



Date: December 17, 2023

Mr. Ross Smith

Program and Technical Director

International Public Sector Accounting Standards Board

International Federation of Accountants

529 5th Avenue

New York, New York 10017

RE: Comments on ED 85, *Improvements to IPSAS, 2023*

Dear Mr. Smith,

We would like to thank the IPSASB for the opportunity to comment on ED 85, *Improvements to IPSAS 2023*. We are in agreement with the changes proposed to IPSAS 1 and IPSAS 43. However, we have the following comments:

- We suggest including the rationale for the changes made by the IASB in the Basis for Conclusions, in order to facilitate better understanding of the changes by users not familiar with the IASB's literature.
- We suggest that IPSAS 1.87B should be placed under the heading "Right to defer settlement for at least twelve months" similar to IAS 1.
- We suggest maintaining the term "reporting period" from the IFRS counterparts in all instances where it is used there. "Reporting date" would not be appropriate in instances such as "...between the end of the reporting date and the date the financial statements are authorized.." and "...the entity having acted during or after the reporting date to avoid..."
- While we understand and agree with the reasons for not reflecting the changes to IAS 12, IFRS 17 and IAS 1 in respect of the ongoing disclosure initiative, we believe that the consequential change to IFRS 9 could be reflected to IPSAS 41, *Financial Instruments*. There are some jurisdictions which apply IFRS 17 in absence of an IPSAS on Insurance Contracts and they could benefit if the consequential changes are reflected to IPSAS 41. This is without doing any harm to users in jurisdictions not applying IFRS 17.

- Lastly, for editorial consistency we suggest maintaining the American spelling tradition used throughout the IPSASB's literature.

Should you have any queries concerning the matters in this submission, or wish to discuss them in further detail, please contact Mr. Abdullah Alhomaida via email at:

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Yours sincerely,

Abdullah Al Mehthil

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