

Name of Respondent:	Muhammad Umar
Organisation:	Mo Chartered Accountants (Zimbabwe)
Responsibility:	Partner
Jurisdiction:	Zimbabwe
Email address:	muhammadumarkb16@gmail.com
Date	14 July 2025

The confluence of the public sector accounting standards and international accounting standards for non-public sectors in areas of similarity and upon a similar conceptual frame work is advisable and we believe that this is one of the mesaures similar to the movement toward accrual accounting in the public sector.

We concur with the rationale of amending “users” to be more specific and amending it to “primary users”.

The materiality definition is clear and understandable, although we believe to encompass another concept of fraud we recommend including “manipulating” since it is something different and relevant from omission, misstating, obscuring. The inclusion of discharge of accountability straddles both public and private sector and is a necessary inclusion. Thus manipulating financials may be even more pertinent and require inclusion. We concur with the adjustment from ‘could influence’ to ‘could reasonably be expected to influence’

Examples of circumstances of manipulating can be given in the same way as examples have been listed for obscuring listed in 12A (a-e). Materiality is grounded in both monetary terms and by understanding the underlying effects of transactions and their malleability to suit the spectrum of those who have control over their preparation and presentation.

We agree with the prospective application requirement. This can be effective for all periods from 1 January 2026 onward.

Amendments proposed in part 3 and 4 of the ED are in line with the thought pattern of the previous section and the amendments are agreed upon.