19 June 2026
International Public Sector Accounting Standards Board
Ross Smith
Program and Technical Director
70 York Street, Suite 710, Toronto, ON M5J 1S9, Canada

Dear Messrs,

EXPOSURE DRAFT 94 LINKAGES BETWEEN IPSAS STANDARDS AND THE GOVERNMENT FINANCE STATISTICS MANUAL 2014 (AMENDMENTS TO IPSAS 22)

The Institute of Certified Public Accountants of Kenya (ICPAK) welcomes the opportunity to comment on the Exposure Draft on Linkages Between IPSAS Standards and the Government Finance Statistics Manual 2014 (Amendments to IPSAS 22).

We commend the IPSASB for its continued efforts to enhance the clarity and consistency of reporting standards. The proposed standard will promote consistency, transparency, and comparability while maintaining flexibility and supporting practical implementation across jurisdictions. We encourage the IPSASB to include additional illustrative examples to assist preparers in applying the guidance effectively.

ICPAK supports the proposed non-authoritative amendments to IPSAS 22 aimed at strengthening the linkages between IPSAS Standards-based accounting data and GFSM 2014 reporting.

We hereby present our comments to the specific questions highlighted in the exposure draft memorandum. Kindly contact us using the details below should you require any additional information or clarification catherine.asemeit@icpak.com Tel: +254711638370.

Yours Sincerely,

CPA CATHERINE ASEMEIT
DIRECTOR, STANDARDS & TECHNICAL SERVICES

Question 1	Response
Specific Matter for Comment 1: The IPSASB decided to propose non-authoritative guidance to strengthen the linkages between IPSAS Standards based accounting data and GFSM 2014 reporting in IPSAS 22 (see paragraphs IPSAS 22. BC18–BC26). Do you agree with the proposed non-authoritative amendments to IPSAS 22? If not, please explain your reasons.	We agree with the IPSASB's proposal to introduce non-authoritative guidance within IPSAS 22 to strengthen the linkages between IPSAS Standards-based accounting data and GFSM 2014 reporting. The proposed guidance provides a practical means for jurisdictions to align general purpose financial reporting with government finance statistics without creating additional mandatory reporting obligations. By offering implementation guidance rather than imposing authoritative requirements, the IPSASB upholds the primary purpose of IPSAS Standards while promoting greater consistency between accounting and statistical reporting frameworks. Kenya is still transitioning to accrual IPSAS while simultaneously responding to IMF, World Bank, and regional fiscal reporting requirements. Any guidance that reduces duplication, reconciliation effort, and parallel reporting systems should be welcomed, provided it does not create additional accounting requirements beyond those already contained in IPSAS Standards. The guidance will improve users' understanding of the similarities and differences between IPSAS Standards and GFSM 2014.

	However, we recommend having additional illustrations and examples
Question 2	**Response**
Specific Matter for Comment 2: The IPSASB decided to propose the non-authoritative guidance on measurement at the measurement basis level, rather than at the measurement technique level (see paragraph IPSAS 22. BC32). Do you agree with the proposed nonauthoritative amendments to IPSAS 22? If not, please explain your reasons	We agree with the IPSASB's decision to develop the proposed non-authoritative guidance at the measurement basis level rather than at the measurement technique level. This approach is consistent with the principles-based framework underpinning IPSAS Standards and GFSM 2014. Focusing on measurement bases provides the necessary flexibility to accommodate evolving valuation practices while supporting consistent application across diverse jurisdictions and circumstances. Measurement bases (historical cost, fair value, replacement cost, etc.) are enduring accounting concepts, whereas valuation techniques (discounted cash flow, market comparables, depreciated replacement cost, etc.) are implementation tools that may evolve over time and differ across jurisdictions.