September 26, 2014

Stephenie Fox
Technical Director
International Public Sector Accounting Standards Board
International Federation of Accountants
277 Wellington Street West
Toronto, ON M5V 3H2 Canada

Re: PSAB Staff Comments on Exposure Draft, “Improvements to IPSASs 2014”

Thank you for the opportunity to provide input on the Exposure Draft, Improvements to IPSASs 2014. It is important to complete the review on the improvements to International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) given that the accrual International Public Sector Accounting Standards (IPSASs) are based on the IFRSs.

Overall, PSAB staff is in support of the proposals in the Exposure Draft. A few proposed amendments are set out in the Appendix to this letter and represent the views of PSAB staff and not those of the Public Sector Accounting Board (PSAB).

Thank you again for the opportunity to provide you with input on this Exposure Draft. We hope that you find our comments helpful.

Sincerely,

Antonella Risi, CPA, CA
Principal, Public Sector Accounting
**APPENDIX**

**Proposed Amendments**

Based on a review of the Exposure Draft, PSAB staff has the following proposed amendments:

<table>
<thead>
<tr>
<th>Reference</th>
<th>Original Version</th>
<th>Proposed Amendment</th>
<th>Explanation for Proposed Amendment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Page 7, paragraph 53</td>
<td>...an entity shall present comparative information in respect of the period for all amounts...</td>
<td>...an entity shall present comparative information in respect of the preceding period for all amounts...</td>
<td>To be consistent with the wording in the remainder of the IPSAS. To be consistent with the amendment in IAS 1.</td>
</tr>
<tr>
<td>Page 11, paragraph BC9</td>
<td>...included in the improvements to IFRSs issued by the IASB in May 2012...</td>
<td>...included in the Improvements to IFRSs issued by the IASB in May 2012, December 2013 and May 2014...</td>
<td>To document that the amendments to IPSAS 17 reflect amendments issued in May 2012, December 2013 and May 2014.</td>
</tr>
<tr>
<td>Page 12, paragraph 61A</td>
<td>Paragraphs 40, 42 and 44 were amended and paragraphs 40A and 61A added by...</td>
<td>Paragraphs 40, 42 and 44 were amended and paragraphs 40A and 61A added by...</td>
<td>To be consistent with the “effective date” paragraphs included in the amendments of other IPSAS in the ED.</td>
</tr>
<tr>
<td>Page 12, paragraph BC 27</td>
<td>The IPSASB reviewed the Amendments to IAS 32 issued by the IASB in May 2014...</td>
<td>The IPSASB reviewed the Amendments to IAS 32 issued by the IASB in May 2014...</td>
<td>To indicate that the amendment to the IAS was issued in 2012, not 2014.</td>
</tr>
<tr>
<td>Page 14, paragraph 97A(a)</td>
<td>...as described in paragraph 98C; or...</td>
<td>...as described in paragraph 978C; or...</td>
<td>PSAB staff believes the intent is to cross reference paragraph 97C rather than 98C as 98C does not appear to exist.</td>
</tr>
<tr>
<td>Page 15, paragraph BC10</td>
<td>..included in the Improvements to IFRSs issued by the IASB in December 2013...</td>
<td>..included in the Improvements to IFRSs issued by the IASB in December 2013 and May 2014...</td>
<td>To document that the amendments to IPSAS reflect amendments issued in December 2013 and May 2014.</td>
</tr>
</tbody>
</table>