

The Technical Director
International Public Sector Accounting Standards Board
International Federation of Accountants
277 Wellington Street West
Toronto Ontario Canada M5V 3H2

July 9, 2008

EXPOSURE DRAFT
SOCIAL BENEFITS: DISCLOSURE OF CASH TRANSFERS TO
INDIVIDUALS OR HOUSEHOLDS

Dear Stephenie:

I am pleased to see that the Board has taken the steps to address this issue. While I was on the Board, this was a topic that I was passionate about and hoped that the Board would eventually issue a standard that would address the topic.

I have two comments to offer to the Board on this Exposure Draft.

1. Since this is only a disclosure standard, I would make this Standard applicable also to the Cash Basis. I am currently working with many governments in assisting them in preparing their financial statements in accordance with the IPSAS Cash Standard. The governments do have the information available to meet the disclosure requirements of this Standard. The issue of the government having to consult with actuaries is a short term problem as many countries have developed various insurance programs that require actuaries to be involved. I consider this topic to be very important to the financial health of a government and that this Exposure Draft should apply to all governments.
2. I recommend that in the Scope Section that the topics relating to Collective Goods and Services as well as Individual Goods and Services be identified as being excluded from this Standard. Discussing these items within the body of the Standard and stating at the end that they are excluded, I found to be confusing and it distracts from the real issues that need to be addressed in the Standard.

Again, I commend the Board on moving forward with this very important issue.

Best regards,

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