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May 31 2012

**Conceptual Framework for General Purpose Financial Reporting by Public
Sector Entities: Presentation in General Purpose Financial Reports**

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation. This is my individual commentary for IFAC-IPSASB. The conceptual framework for general purpose financial reporting by public sector entities is very important for established the concepts that are to be applied in developing International Public Sector Accounting Standards (IPSASs) and other documents that provide guidance on information included in general purpose financial reports (GPFs) as described in the introduction of the IPSAS Conceptual Framework, include the importance of the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Presentation in General Purpose Financial Reports.

Guide for Respondents

The IPSASB welcomes comments on all of the matters discussed in this CP. Comments are most helpful if they indicate the specific paragraph or group of paragraphs to which they relate, and contain a clear rationale, including reasons for agreeing or disagreeing. If you disagree, please provide alternative proposals.

The Specific Matters for Comment requested in the CP are provided below.

Specific Matter for Comment 1 (See paragraphs 2.1 to 2.18)

With respect to the descriptions of —presentation, —display, —disclosure, —core information, and —supporting information, and the proposed relationships between these terms:

(a) **Do you agree that the proposed descriptions and relationships are appropriate and adequate?**

I agree that the proposed descriptions and relationships are appropriate and adequate. I suggest for the board, if agree, that this presentation need will be integrated with four important letters of the International Federation on Accountants - IFAC¹, European Securities and Market Authority - ESMA², European Commission - EUROSTAT³, International Accounting Standards Board - IFRS⁴ and Transparency International in Spain about standards-setters, audit standards, Anti-corruption and two new work groups of the Global Reporting about Sustainability and Integrated Reporting about Reporting (Practice Statement).

These studies elaborated for regulators and organizations are important and your principal characteristic is transparency, I understand that this topic is high level for the public sector and have application in the conceptual framework, principally in relation the responsibility and risk assessment of activities for public sector.

(b) Do you agree that identification of core and supporting information for GPFRs should be made at a standards level rather than as part of the Conceptual Framework?

¹ <https://www.ifac.org/sites/default/files/publications/files/IFAC%20G20%20Letter%20Leaders%20Summit%202012.pdf>

² <http://www.esma.europa.eu/system/files/2012-326.pdf>

³ http://epp.eurostat.ec.europa.eu/portal/page/portal/public_consultations/documents/IPSAS_stakeholders_consultation_paper.pdf

⁴ <http://www.ifrs.org/NR/rdonlyres/A8F64899-FED7-4037-AA96-21F5F93E4750/0/ECB462012.pdf>

I agree with identification of core and supporting information for GPFRs should be made at a standards level rather than as part of the Conceptual Framework. I suggest for the board if agree, that observed The 2012 Statistical Abstract⁵ that has some economic information of the countries I understand that some indicators and information can be more useful in this view point.

Many countries send informations about education, banking, finance and structure, I think that this reporting can be more useful for Integrated Reporting for the public sector considering your importance. I think that has relation in the point 2.11 this proposal about long-term sustainability of public finances, I think, I do not know.

Specific Matter for Comment 2 (See paragraphs 3.1 to 3.12)

With respect to the IPSASB's approach to presentation of information:

(a) Do you agree with the development of presentation concepts that can be adopted for the more comprehensive scope of GPFRs including, but not restricted to, financial statements?

Yes, I agree with the development of presentation concepts that can be adopted for the more comprehensive scope of GPFRs, but I have doubt in relation modifications that can occur in relation the presentation for public sector that has specific laws in jurisdictions and the concepts in this case need to be used for all public sectors, I do not know, independent of financial statements.

(b) Do you agree with the approach of (i) focusing on user needs to identify presentation objectives, (ii) application of the qualitative characteristics (QCs) to presentation decisions, and (iii) separate presentation concepts?

Yes, I think that is very important these points as "(i) focusing on user needs to identify presentation objectives, (ii) application of the qualitative characteristics (QCs) to presentation decisions, and (iii) separate presentation concepts numbers 3.6 – 3.11."

I understand that for the public sector the concepts, objectives and qualitative characteristics are similar around the world, with some specific laws in some countries that depends of culture, I described this in relation concepts only, I think that objectives and qualitative characteristics are the fundamental process for public sector.

⁵ <http://www.census.gov/compendia/statab/2012edition.html> - The 2012 Statistical Abstract

This point need to be concluded after answer of the cooperation of the G20 in this case, for do not have problems; I observed that some countries are engagement together IFAC in this project of development and are making modifications for attend international standards, that in this moment is very important.

Specific Matter for Comment 3 (See paragraphs 4.1 to 4.5)

This CP discusses the importance of developing presentation objectives as part of standard setting.

(a) Do you agree that presentation objectives should be developed?

Yes, I agree that presentation objectives should be developed, principally because for the government the budget concept is different relation application of private entities.

This study has new idea about cost for attend social programs that I considered very important for the government but I think that is very difficult for implementation, considering the risk not financing.

(b) If so, in your view, should they be developed at a standards level, or as part of the Conceptual Framework?

I think that for the public sector the standards levels and conceptual framework are important for all public sectors around the world that applied the international standards elaborated for regulators, principally for IFAC-IPSASB.

I observed that with application of the Integrated Reporting in the near future is very important these informations are integrated with effectiveness, high quality, clearly and transparency.

I understand that for the public sector use of IPSAS elaborated for IFAC is very important for development the rules and laws about accountant standards for public sector with effectiveness.

I suggest for the board if agree that the audit standards for public sector need to consolidated, too, I understand that is very important for the public sector.

Specific Matter for Comment 4 (See paragraphs 6.1 to 6.27)

This CP proposes three presentation concepts. Please provide your views on these concepts, in particular whether:

- (a) Any of these concepts should be excluded from the Conceptual Framework; and**

Presentation Decision	Presentation Concept	QCs and Constraints	Comments
<i>What information needs to be shown</i>	1. Select information that meets user needs, satisfies the cost-benefit test, and is sufficiently timely	Relevance, timeliness, verifiability, understandability, faithful representation, comparability, balance between the QCs and materiality	<p>I think that this concept is very useful and important for the conceptual framework of the public sector, in this point includes the principal aspects that government use as information in your reporting, notes and financial statements.</p> <p>I think that this point is more operational. The informations in this case are more useful for internal or external control, stakeholders and policy-makers.</p> <p>I understand that can be integrated with audit services in relation a studies about risks and factors as described in the point 6.4.</p> <p>The study about risk for public sector is very important because social programs elaborated for government can be have or not development for determined period.</p>
<i>Where information should be located</i>	2. Locate information to meet user needs	Relevance, timeliness, verifiability, understandability, faithful representation, and comparability	<p>In this topic, I suggest that IPSASB contact some regulators for public sector, I think that informations about financial statements and your notes are determined for rules and laws in each country.</p> <p>If this topic do not occur problem in relation a jurisdictions I think that can be include as conceptual framework, I consider the importance clear and transparency of the information of public sector and your services applied for citizens.</p>

Presentation Decision	Presentation Concept	QCs and Constraints	Comments
<i>How information should be organized</i>	3. Organize information to make important relationships clear and support comparability	Relevance, verifiability, understandability, faithful representation, and comparability	I think that for the government is more useful and comparability is related with impact of services, programs that the government elaborated for period.

(b) The description of each concept could be improved and, if so, indicate how.

I think that the description of each concept is clear and I observed that is more useful for audit services for the public sector.

Specific Matter for Comment 5 (See paragraphs 6.1 to 6.27)

In addition to the three concepts proposed in Section 6, please provide your views on:

Given the three concepts proposed, please provide your views on:

(a) Whether there are further concepts that should be included in the Conceptual Framework; and

I think that internal control for public sector is very important, the idea elaborated for COSO⁶ in your discussion paper is fundamental in this moment, principally if in the future the Integrated Reporting will be used for government and non-profit.

(b) What those further concepts should be.

The Internal Control for public sector is important, but I think that is very difficult and complex applied in the operations service of the governments.

Specific Matter for Comment 6 (See paragraphs 6.12, 6.17, 6.24, and 6.27)

Each presentation concept refers to the possibility of developing criteria to determine the presentation techniques to be used in setting accounting standards. Please provide:

⁶ http://www.coso.org/documents/coso_framework_body_v6.pdf

(a) Your views on whether it would be useful and workable for the IPSASB to apply such techniques; and

I observed that this conceptual framework is very good in relation the idea, clearly, objective and transparency. I think that is a process that need to be structured and development in the regions, for this is very important the integration and cooperation of each country and your regulator.

(b) Any suggestions you have for developing these techniques.

I suggest that in the future the IPSAB need to observe a new structure for audit for public sector.

Thank you for opportunity for comments this proposal; if you have questions do not hesitate contact to me, rio1042370@terra.com.br.

Yours,

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