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31 July 2012

### **Financial Statement Discussion and Analysis**

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation. This is my individual commentary for IFAC-IPSASB about Financial Statement Discussion Analysis. I agree with this proposal and I think that is very important this study for public sector and principally study about risk management for public sector.

#### **Guide for Respondents**

The IPSASB would welcome comments on all of the matters discussed in this Exposure Draft. Comments are most helpful if they indicate the specific paragraph or group of paragraphs to which they relate, contain a clear rationale and, where applicable, provide a suggestion for alternative wording.

The Specific Matter for Comments requested for the Exposure Draft are provided below.

**Specific Matter for Comment 1:**

**Do you agree that the material presented in this Exposure Draft should be developed as an IPSAS, with the same level of authority as the accrual based IPSASs, which applies to all entities that prepare financial statements in accordance with IPSASs?**

Yes, I agree that the material presented in this Exposure Draft should be developed as an IPSAS, with the same level of authority as the accrual based IPSAS applied to all entities that prepare financial statements.

I consider very important the application about risks and uncertainties for public sector, is complex, but is possible because the government has the structure with development in program and activity social.

I observed that in relation this view point is very important the IPSASB observed the results of discussion of the European Commission<sup>1</sup> about Public Sector<sup>2</sup> and Corporate Governance<sup>3</sup>, The Financial Reporting Council<sup>4</sup> about risk management and Evaluating and Improving Internal Control in Organizations elaborated for IFAC – PAIB Committee<sup>5</sup>, these discussions can be include more informations in this discussion paper.

#### **Specific Matter for Comment 2:**

**Do you agree that IPSAS 1 should be amended to clearly indicate that financial statement discussion and analysis is not a component of the financial statements?**

Yes, I agree that IPSAS 1 should be amended to clearly indicate that financial statement discussion and analysis is not a component of the financial statements. I think that in this moment the definitions and some questions about for use corporate governance with include risk management for public sector need to be transparency, objective and efficacy.

#### **Specific Matter for Comment 3:**

**Is the scope of financial statement discussion and analysis clearly defined so as to distinguish it from other issues being addressed by the IPSASB (e.g., financial**

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<sup>1</sup> [http://ec.europa.eu/internal\\_market/consultations/2011/professional\\_qualifications\\_directive\\_en.htm](http://ec.europa.eu/internal_market/consultations/2011/professional_qualifications_directive_en.htm)

<sup>2</sup> [http://epp.eurostat.ec.europa.eu/portal/page/portal/public\\_consultations/consultations/ipsas](http://epp.eurostat.ec.europa.eu/portal/page/portal/public_consultations/consultations/ipsas)

<sup>3</sup> [http://ec.europa.eu/internal\\_market/consultations/2011/corporate-governance-framework\\_en.htm](http://ec.europa.eu/internal_market/consultations/2011/corporate-governance-framework_en.htm)

<sup>4</sup> <http://www.frc.org.uk/getattachment/5e4d12e4-a94f-4186-9d6f-19e17aeb5351/Turnbull-guidance-October-2005.aspx>

<sup>5</sup> <http://www.ifac.org/publications-resources/evaluating-and-improving-internal-control-organizations-0>

**statements, service performance reporting, reporting on the long-term sustainability of public finances)?**

I think that in relation scope for financial statement discussion and analysis for public sector is very complex principally related sustainability of public finances. In this case I understand that IPSASB need to have informations of jurisdictions about the structure of financial statements.

In relation the financial statements, service performance reporting, reporting on the long-term sustainability of public finances are integrated with accountant system information, but I have difficult of understand if the public sector in this moment the system has this structure.

The public sector structure for accountant informations is very complex the GASB make studies about Government Combinations and Disposals of Government Operations<sup>6</sup> and Economic Condition Reporting: Financial Projections<sup>7</sup> that I think can be increase more informations in details about Financial Reporting structure.

**Specific Matter for Comment 4:**

**Is the required content for financial statement discussion and analysis appropriate?**

Yes, I think that for financial statement discussion and analysis is appropriate, I suggest if the board agree the considerations the numbers 1 and 3 of this discussion.

**Specific Matter for Comment 5:**

**Do you agree with the transitional provisions?**

Yes, I agree with the transitional provisions.

**Specific Matter for Comment 6:**

**Is the Implementation Guidance useful to understanding the requirements of the proposed IPSAS?**

Yes, I think that the Implementation Guidance is useful to understanding the requirements of the proposed IPSASB, I suggest the board observed the considerations about jurisdictions in relation the structure.

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<sup>6</sup> [http://www.gasb.org/jsp/GASB/CommentLetter\\_C/GASBCommentLetterPage&cid=1176157116776&project\\_id=3-17E](http://www.gasb.org/jsp/GASB/CommentLetter_C/GASBCommentLetterPage&cid=1176157116776&project_id=3-17E)

<sup>7</sup> [http://www.gasb.org/jsp/GASB/CommentLetter\\_C/GASBCommentLetterPage&cid=1176157116776&project\\_id=13-3PV](http://www.gasb.org/jsp/GASB/CommentLetter_C/GASBCommentLetterPage&cid=1176157116776&project_id=13-3PV)

**Specific Matter for Comment 7:**

**Is the Illustrative Example a useful way of illustrating the requirements of the proposed IPSAS?**

Yes, I think that example useful way of illustrating the requirements of the proposed IPSAS, principally for jurisdictions understand this process is very important.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, [rio1042370@terra.com.br](mailto:rio1042370@terra.com.br).

Yours Sincerely,

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