

August 19, 2013

International Public Sector Accounting Standards Board  
International Federation of Accountants  
529 Fifth Avenue, 6<sup>th</sup> Floor  
New York  
NY 10017 USA

Via online submission and email  
([johnstanford@ifac.org](mailto:johnstanford@ifac.org))

Attn: Mr John Stanford

Dear Sir,

**COMMENTS ON IPSASB EXPOSURE DRAFT 4  
CONCEPTUAL FRAMEWORK FOR GENERAL PURPOSE FINANCIAL REPORTING BY  
PUBLIC SECTOR ENTITIES: PRESENTATION IN GENERAL PURPOSE FINANCIAL  
REPORTS**

We refer to the Exposure Draft 4, *Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Presentation in General Purpose Financial Reports*, issued by the International Public Sector Accounting Standards Board ("IPSASB") of the International Federation of Accountants ("IFAC").

In this regard, we are pleased to attach the Institute's comments as set out in **Appendix I** for your consideration.

Please do not hesitate to contact the undersigned or the Institute's Senior Technical Manager, Ms Hoh Kim Hyan at +603-2698 9622 should you require any clarification.

Thank you.

Yours faithfully,



FOO YOKE PIN (Mr)  
Executive Director

**THE MALAYSIAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS**  
**(INSTITUT AKAUNTAN AWAM BERTAULIAH MALAYSIA)**

**Comments from**  
**Accounting and Auditing Technical Committee**  
**International Public Sector Accounting Standards Board**  
**Exposure Draft 4**  
***Conceptual Framework for***  
***General Purpose Financial Reporting by Public Sector Entities:***  
***Presentation in General Purpose Financial Reports***

**Specific Matter for Comment 1 (pgs 8 – 9)**

Do you agree with the proposed descriptions of “presentation”, “display”, and “disclosure” and the relationships between them in Section 1? If not, how would you modify them?

**MICPA Response:**

MICPA agrees with the proposed descriptions on “presentation” and “disclosure”.

However, MICPA wishes to highlight that the proposed description on “display” would be more applicable to information presented in the form of say, presentation slides, rather than the financial results as disclosed in the financial statements. In view of this, MICPA recommends that such display concepts should be left to the discretion of the management of the organisation, and that the following sentence should be deleted in order to avoid misunderstanding:

“Displayed information is presented prominently, using appropriate presentation techniques such as clear labeling, borders, tables or graphs”.

In addition, MICPA further wishes to emphasise that any information disclosed should be unbiased and faithfully represented at all times.

**Specific Matter for Comment 2 (pg 9)**

Do you agree with the identification of three presentation decisions (selection, location and organisation) in section 1? If not, how would you modify the identification of presentation decisions?

**MICPA Response:**

Agree.

**Specific Matter for Comment 3 (pg 9)**

Do you agree with the proposed approach to making presentation decisions in Section 1? If not, how would you modify it?

**MICPA Response:**

Agree.

MICPA is of the view that the proposed recommendations are well articulated and suitable for public sector reporting purposes. However, MICPA recommends that the consistency of accounting concepts, policies and treatments should also be considered.

**Specific Matter for Comment 4 (pg 10 – 11)**

Do you agree with the description of information selection in Section 2:

- (a) In the financial statements; and
- (b) Within other GPFRs?

If not, how would you modify the description(s)?

**MICPA Response:**

Agree.

**Specific Matter for Comment 5 (pgs 12 – 13)**

Do you agree with the description of information location in Section 3:

- (a) In the financial statements;
- (b) In other GPFRs; and,
- (c) Between different reports within GPFRs?

If not, how would you modify the description(s)?

**MICPA Response:**

MICPA is agreeable with the proposed criteria.

However, MICPA wishes to suggest another criterion to be included, i.e. the consistency of allocating the information to be presented between different financial periods or financial statements of entities of similar nature.

MICPA further recommends the incorporation of an additional disclosure requirement with regard to the reason(s) for any change in the allocation of information presented.

**Specific Matter for Comment 6 (pg 14)**

Do you agree with the description of information organisation in Section 4:

- (a) In the financial statements; and
- (b) In other GPFRs?

If not, how would you modify the description(s)?

**MICPA Response:**

Agree.

**Specific Matter for Comment 7**

Do you consider that CF–ED4 contains sufficient detail on concepts applicable to presentation in GPFRs, including the financial statements, of governments and other public sector entities? If not, how would you extend the proposals?

**MICPA Response:**

MICPA is of the view that the CF-ED4 captures the concepts proposed in general.