Objective

- **Objective**
  - **Approve** Preface in principle

- **Material Presented**
  
  Agenda Item 4A.1 Draft Preface marked-up to show changes from July 2013 Preliminary Board View
Background (paragraphs 2-4)

- Initially developed as Staff paper
  - Posted on website: Late 2010
- Increased emphasis
  - Issued as ED: April 2011
  - Some reservations but general support
  - IPSASB decision: Convert into *Preface to Conceptual Framework*
    - Approval deferred until final stages of Phases 2-4
- Posted as Preliminary Board View: July 2013
Revisions to PBV (paragraph 5)

- Includes references to issued and projected chapters
- *The Regulatory Role of Public Sector Entities*
  - Reference to asset and liability definitions and “determination of group reporting entity” in Chapter 4
- *Relationship to Statistical Reporting*
  - Reference to Policy Paper, *Process for Considering GFS Reporting Guidelines during Development of IPSASs*

Matter for Consideration: Are changes appropriate? Is Preface in fit state for approval in principle?