

Responses to the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities

1. Specific Matter for Comment 1
 - a) I agree
 - b) I agree
2. Specific Matter for comment 2
 - a) I agree
 - b) I agree (i) focusing on user needs as this determines what needs to be presented and how it should be presented.
 - (ii) application of the qualitative characteristics (QCs) to presentation decisions
 - (iii) separate presentation concepts
3. Specific Matter for comment 3
 - a) Yes I agree presentation objectives should be developed
 - b) These should be developed at the standards level
4. Specific Matter for comment 4
 - a) None of these concepts should be excluded from the conceptual framework
 - b) Description of these concepts seems clear as it is
5. Specific Matter for comment 5
 - a) We could consider classification of information: Public Entities in different jurisdictions currently use different accounting standards since not all countries have adopted IPSAS, some guidance on classification of information may enhance comparability for similar entities in different jurisdictions or different periods for same entity.
 - b) As in a above
6. Specific Matter for comment 6
 - a) Yes it would be useful and workable for the Board to apply such techniques as this will give the reader of the report at a glance a picture of the entities performance
 - b) Presentation techniques will also be influenced by the user needs

Submitted by Felicitas T Irungu

4th June 2012

N.B Please note these are personal views.