



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**Accountants Park
Plot 2374, Thabo Mbeki Road
P.O. Box 32005
Lusaka
ZAMBIA**

Telephone: + 260 21 1 255345/255356/255361, Fax + 260 21 1 255355

**E-mail: techzica@coppernet.zm
zica@coppernet.zm**

15th June 2011

**The Technical Director
International Public Sector Accounting Standards Board
International Federation of Accountants
277 Wellington Street West, 6th Floor
Toronto, Ontario M5V 3H2
CANADA**

Dear Stephenie,

Comments on IPSASB Exposure Draft 45: Improvements to IPSASs 2011

The Zambia Institute of Chartered Accountants welcomes the opportunity to comment on the Exposure Drafts issued by the International Public Sector Accounting Standards Board.

GENERAL COMMENTS

The institute appreciates the IPSASB's efforts to update the IPSASs for annual improvements; this positive move will lead to significant improvements in financial reporting by the public sector.

We agree with Exposure Draft 45, improvements which are proposed in this this ED (i.e. deletion of the Introduction section for those IPSASs which have an introduction section, inserting objective paragraphs in those IPSASs which do not currently have an objective paragraph and general improvements to four IPSASs) are appropriate and should be reflected in the IPSASs as proposed.

The Institute will be ready to respond to any matters arising from the above comments.

Yours faithfully

Musonda Boniface

Technical Officer