

Exposure Draft 61, Amendments to Financial Reporting under the Cash Basis of Accounting (the Cash Basis IPSAS)

Electronic response received

Group	Auditor-General
Country/Region	Nigeria
Organization/Individual	Office of the State Auditor-General for Local Governments, Ekiti State

**RE: AMENDMENTS TO FINANCIAL REPORTING UNDER THE CASH BASIS
OF ACCOUNTING (THE CASH BASIS IPSAS)**

The proposed amendments in this Exposure Draft are a welcome idea, tailored towards seeking global acceptance without compromising the quality and relevance of financial statements.

However, it is in my opinion that;

- (i) More awareness should be created among the targeted audience (public sector entities)
- (ii) Intensive trainings for the preparers of financial statements and other relevant stakeholders is needed than ever before.