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INVESTOR IN PEOPLE

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Dear Ms. Fox

Consultation paper: the Applicability of IPSASs to Government Business Enterprises (GBEs) and Other Public Sector Entities

Ernst & Young Global Limited, the central coordinating entity of the global EY organization, welcomes the opportunity to offer its views on the above consultation. We support and agree with the Board's preliminary view of approach 1a - not defining GBEs, but relying on the current and developing IPSASB literature, including the Conceptual Framework, to provide high-level characteristics of public sector entities.

We agree with the majority of the IPSASB members (as noted in paragraph 7.7 of the consultation paper) because we support a high level, principles-based approach that draws on the *Conceptual Framework*. In addition such an approach acknowledges the role of regulators and other relevant authorities (national and/or regional) in determining which entities should apply IPSASs.

Should you wish to discuss the contents of this letter with us, please contact Thomas Müller-Marques Berger at (+49) 711 9881 15844 or via email at thomas.mueller-marques.berger@de.ey.com or Serene Seah-Tan at (+65) 6309 6040 or via email at serene.seah-tan@sg.ey.com.

Yours sincerely,

Ernst + Young Global Limited