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28th February 2014

**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 Exposure Draft 52, Disclosure of Interests in Other Entities.

The Zambia Institute of Chartered Accountants welcomes the opportunity to comment on the Exposure Draft 52, Disclosure of Interests in Other Entities; issued by the International Public Sector Accounting Standards Board (IPSASB), in October 2013.

The Institute deliberated the ED and our responses to specific questions are as follows:

Question 1

Do you agree the proposed disclosures in this draft Standard? If not, why? Are there any additional disclosures that would be useful for users of financial statements?

Comment

Yes we do agree, however, there are other disclosures that a company should make where the joint venture conditions are only benefiting one entity. If one party to the joint venture seems to be supporting the Joint venture than the other party, this should be included on the risk items to be disclosed.

Question 2

Do you agree with the proposal that entities for which administrative arrangements or statutory provisions are dominant factors in determining control of the entity are not structured entities? If not, please explain why and explain how you would identify entities in respect of which the structured entity disclosures would be appropriate.

Comment

Yes we do agree, this is because the definition of a structured entity indicates that a structured entity is an entity that has been designed so that the conventional ways in which an entity is controlled are not the dominant factors in deciding who controls the entity.

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

Yours faithfully

Modest Hamalabbi
Technical and Standards Manager