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Claes-Göran Gustavsson	

## Comments on Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Presentation in General Purpose Financial Reports

The Swedish National Financial Management Authority (ESV) appreciates the opportunity to comment on the Conceptual Framework.

ESV is the government agency responsible for financial management and development of GAAP in the Swedish central government. Full accrual accounting was introduced in 1993 and we hope that our experience will be a contribution in your work with various accounting issues.

### Overall Opinion

We appreciate the work performed by IPSASB and find the resulting paper highly relevant and interesting. It is an interesting theoretical discussion on the presentation issue. However, we are of the opinion that the technique of optimizing the presentation of financial reports also has to consider demands and limitations deriving from national constitutional and other lawful background.

### Specific Matters for Comment 1 and 2

We agree on the questions.

### Specific Matters for Comment 3

We agree that that development of presentation objectives is important and that they should be developed at a standard level. Developed objectives might be a good basis to determine to what extent requirements in standards are material or not in actual preparation of financial reports.

### Specific Matters for Comment 3

The description of the concepts should in our opinion also take into consideration what is said in our overall opinion about national demands and limitations.

### Specific Matters for Comment 4 and 5

We have nothing to add regarding these matters.

**Specific Matters for Comment 6**

We believe that it could be helpful to develop criteria for presentation techniques and to apply such techniques, but they must not be seen as binding for the standard setting.

**Concluding remarks**

We hope the comments given will be useful in your continuing work. We would like to take this opportunity to express our support for the development of International Public Sector Accounting Standards and a framework for financial reporting.

Claes-Göran Gustavsson has prepared the comments given in this report.

Yours sincerely,

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