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Our Ref: PSC/TS/ED18/2015

Friday, 27 November 2015

James Gunn
Managing Director, Professional Standards
International Public Sector Accounting Standards Board
International Federation of Accountants
277 Wellington Street West
Toronto, Ontario M5V 3H2
Canada

Dear Mr. Gunn,

RE: Exposure Draft ED-56 – The Applicability of IPSASs

The Institute of Certified Public Accountants of Kenya (ICPAK) welcomes the opportunity to comment on the Exposure Draft (ED) 56 - the Applicability of IPSASs, issued by the International Public Sector Accounting Standards Board (IPSASB) of IFAC.

We welcome the proposals in the ED to eliminate the rigidity established by the current definition of GBEs and commend the IPSASB for issuing this ED following input from the constituents to the Consultation Paper (CP) - the Applicability of IPSASs to Government Business Enterprises and Other Public Sector Entities. We take note that the board has considered input from constituents in this ED in line with our comments to the Board in our letter ref PSC/C&S/CP03/2014 dated 30 December 2014. We also appreciate the board's decision to include description of the characteristics of public sector entities for which IPSASs are intended as part of the Preface to International Public Sector Accounting Standards.

If you would like to discuss our views further, please contact the undersigned via mail to icpak@icpak.com or nixon.omindi@icpak.com.

Yours sincerely,

Nixon Oindi
For Professional Standards Committee