

Denise Silva Ferreira Juvenal

rio1042370@terra.com.br

Accountant

Commentary individual

Rio de Janeiro / Brazil

Chair and Steering Committee

and

The Technical Director

International Public Sector Accounting Standards Board

International Federation of Accountants

277 Wellington Street West

Toronto, Ontario M5V 3H2 CANADA

stepheniefox@ifac.org.

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IPSASs and Government Finance Statistics Reporting Guidelines

I'm Denise Juvenal this pleasure to have the opportunity to comment on this consultation. This is my individual commentary for IFAC-IPSAS about IPSASs and Government Finance Statistics Reporting Guidelines.

Guide for Respondents

The IPSASB welcomes comments on all of the matters discussed in this CP. The CP highlights five specific matters for comment, and one preliminary view reached by the IPSASB. These are provided below to facilitate your comments. Comments are most helpful if they indicate the specific paragraph or group of paragraphs to which they relate, and contain a clear rationale, including reasons for agreeing or disagreeing. If you disagree, please provide alternative proposals.

Specific Matter for Comment 1 (See Section 3 and Appendix B)

With respect to the summary in Table 2 of progress on reducing differences and the supporting detail in Appendix B:

(a) Do you agree that the issues categorized as resolved (Category A in Table 2) are indeed resolved?

I agree that the issues Category A in Table 2, but I have doubt in relation point A2 Investments in unquoted shares— measurement and A7 Recognition and derecognition of financial instruments for IPSAS 29 that are very complex and consider very important to be clear in this proposal principally with the aspects for elaborate valuation effects. I suggest if the board agree, contact local regulators for observed this impact for this proposal for financial instruments or valuation effects.

(b) Are there further differences between IPSASs and GFS reporting guidelines that should be added to this list? If so, please describe these.

I think that for this moment don't need added more informations in this list. I think that the board if agree, observed this discussion about these papers EMIR: A Fair Price for Safety and Transparency¹ and Valuation², these are great projects with high complex and quality.

Specific Matter for Comment 2 (See paragraphs 4.11 to 4.17)

Do you agree that the IPSASB, in conjunction with the statistical community, should develop guidance on the development of integrated Charts of Accounts, which would include (i) an overview of the basic components of an integrated Chart of Accounts, and (ii) wider coverage such as that listed in paragraph 4.16 of this CP?

I think that is important the development of this project, but I don't know if is responsibility of IFAC-IPSASB. The aspects listed in point 4.16 are very complex and could be integrated with other local regulators for development and used of this system, I don't know, but I understand that this conjunction is very important in relation the observations and impacts statistical in this process.

Specific Matter for Comment 3 (See paragraphs 5.2 to 5.4)

(a) Do you think that the IPSASB should take a more systematic approach to reducing differences between IPSASs and GFS reporting guidelines?

I think that for this moment shouldn't take a more systematic approach to reducing differences between IPSAS and GFS, after results of this discussion with others considerations of the board in the future I think that can be modified.

(b) If so, are there changes other than those listed in paragraph 5.4, which the IPSASB should consider adopting?

None.

¹ <http://www.esma.europa.eu/system/files/2013-428.pdf>

² http://www.ivsc.org/sites/default/files/FSFocus_Feb%20article.pdf

Specific Matter for Comment 4 (See paragraphs 5.5 to 5.19)

Are there other areas where IPSAS changes could address GFS differences? Please describe these.

There aren't other areas where IPSAS changes could address GFS differences in this moment.

Specific Matter for Comment 5 (See paragraphs 5.20 to 5.28 and page 39)

This CP describe three options concerning IPSAS 22: Option A, revisions to improve IPSAS 22; Option B, withdrawal of IPSAS 22 without replacement; and, Option C, replacement of IPSAS 22 with a new IPSAS.

(a) Are there any further IPSAS 22 options that should be considered? If so, what are these?

I think that in this moment don't have further IPSAS 22, could be in future after discussions that need to include more informations about this proposal.

(b) Which one of the options do you consider that the IPSASB should consider adopting?

I suggest more important Option A, revisions to improve IPSAS 22.

Preliminary View 1 (See paragraphs 5.29 to 5.34)

The IPSASB should amend Study 14, *Transition to the Accrual Basis of Accounting: Guidance for Governments and Government Entities*, to include a chapter on IPSAS options that reduce differences with GFS reporting guidelines.

I think that this Study 14 is important to include a chapter on IPSAS options that reduce differences with GFS reporting guidelines.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Yours,

Denise Silva Ferreira Juvenal

rio1042370@terra.com.br

552193493961