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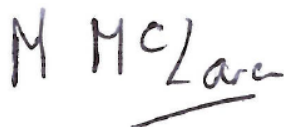
09 November 2012

Dear Stephenie

Re: Consultation Paper *Consultation on IPSASB Work Program 2013-14*

1. The Committee on Accounting for Public Benefit Entities (CAPE) welcomes the opportunity to comment on the above consultation paper.
2. We consider that it is vitally important that the IPSASB continue with its work on the Conceptual Framework (in conjunction with the IASB as appropriate) especially on the modules not yet tackled by the IASB such as measurement and presentation.
3. We also consider that a project on Emissions Trading, particularly from the grantor perspective, should be given priority as this is a topical issue and it is not likely that the IASB will address grantor accounting.
4. We agree with continuing the projects are already in progress until their completion.
5. Regarding future projects we suggest that the IPSASB should develop a set of criteria for setting its agenda and consult on specific proposals explaining how they relate to those criteria.
6. For example consideration could be given to:
 - Is the issue already addressed either by an IPSAS or any other literature?
 - i. If not, is there evidence that the lack of an IPSAS or other literature is resulting in diversity in practice or less than satisfactory financial reporting.
 - ii. If so, is the application of either the IPSAS or other literature resulting in less than satisfactory financial reporting.
7. If you require any further information please contact me or Joanna Spencer (i.spencer@frc.org.uk) or telephone +44 (0) 20 7492 2428.

Yours sincerely



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