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CANADA

Lausanne, July 3, 2018

Swiss Comment to

Exposure Draft 65 Improvements to IPSASs 2018

Dear John,

With reference to the request for comments on the proposed Consultation Paper, we are pleased to present the Swiss Comments to Exposure Draft 65 Improvements to IPSASs 2018. We thank you for giving us the opportunity to put forward our views and suggestions. You will find our comments for the Exposure Draft in the attached document.

Should you have any questions, please do not hesitate to contact us.

Yours sincerely,

SRS-CSPCP

Prof Nils Soguel, President  
Evelyn Munier, Secretary

Swiss Comment to Exposure Draft 65 Improvements to IPSASs 2018
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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) was established in 2008 by the Swiss Federal Ministry of Finance together with the cantonal Ministers of Finance. One of its aims is to provide the IPSAS Board with a consolidated statement for all three Swiss levels of government (municipalities, cantons and Confederation).

The SRS-CSPCP has discussed ED 65 Improvements to IPSASs 2018 and comments as follows

2. Comments to Exposure Draft 65

2.1. General Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to the standards 10 Financial Reporting in Hyperinflationary Economies, 16 Investment Property, 17 Property, Plant, and Equipment, 22 Disclosure of Financial Information about the General Government Sector, 24 Presentation of Budget Information in Financial Statements, 31 Intangible Assets, 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) and 34 Separate Financial Statements are only minor changes. These changes do not affect at all the meaning of the existing requirements. These amendments are also consistent with the Swiss public entities existing practices. Therefore the SRS-CSPCP considers the proposal appropriate and supports it.

2.2. IASB Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to the standards 2 Cash Flow Statements, 4 The Effects of Changes in Foreign Exchange Rates, 5 Borrowing Costs, 16 Investment Property, 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs), 36 Investments in Associates and Joint Ventures, 37 Joint Arrangements, 39 Employee Benefits and 40 Public Sector Combinations are only minor changes. These changes do not affect at all the meaning of the existing requirements. Therefore the SRS-CSPCP considers the proposal appropriate and supports it.

Lausanne, June 27, 2018