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CANADA

Lausanne, October 8, 2019

Swiss Comment to

Exposure Draft 68 Improvements to IPSASs 2019

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 68 Improvements to IPSASs 2019. 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

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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 68 Improvements to IPSASs 2019 and comments as follows

2. Comments to Exposure Draft 68

2.1. Amendments to other IPSAS resulting from IPSAS 41, Financial Instruments

The SRS-CSPCP notes that the proposed amendments to the standards 5 Borrowing Costs, 30 Financial Instruments: Disclosures und 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) 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.

2.2. Other Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to the standards 13 Leases, 17 Property, Plant, and Equipment, 21 Impairment of Non-Cash-Generating Assets, 26 Impairment of Cash-Generating Assets, 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) 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, September 9, 2019