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Response to IPSASB Consultation Paper

The Applicability of IPSASs to Government Business Enterprises (GBEs) and Other Public Sector Entities

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The Swedish National Audit Office (Swedish NAO) would like to thank for the opportunity to comment on the applicability of IPSASs to Government Business Enterprises (GBEs) and other public sector entities. The issues is of the highest interest and affect how the IPSAS are used and applied in the public sector. Unclear definitions could cause avoidance to apply IPSAS, where otherwise relevant.

The Swedish NAO prefer option 1a. The rationale for our preference is that:

- International accounting standard should be principle based allowing national regulators to set national requirements.
- This option is aligned with the Conceptual Framework and we should minimize any deviations from the framework.
- In our opinion alignment with the GFS terminology is doubtful on this stage. There are more and more voices raised requiring alignment between accounting standards and principles for statistical reporting and we are aware of the ongoing IPSASB project on this theme. Though it might be too early to start using GFS definitions, before there is a proper analysis done. Besides, we have to bear in mind that the information from the statistical reporting and the financial reporting are two different sources of information used for different purposes. Another issue is that there are different statistics reporting frameworks and if ISPAS is aligned with one then the other falls out of scope, which might lead to confusion.

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