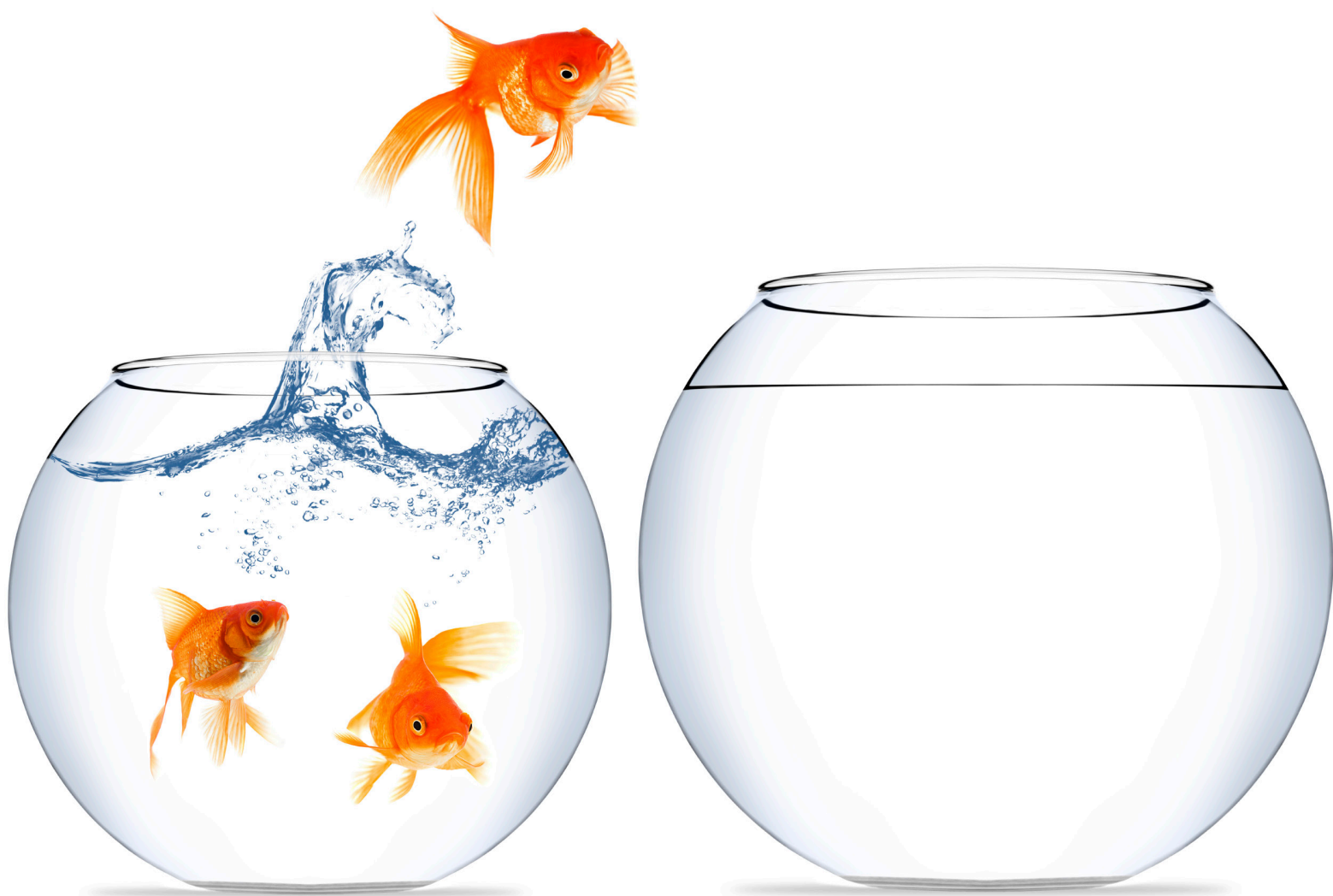


**IPSASB 2013–2014 UPDATE**  
***LEADING THROUGH CHANGE***



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## About The IPSASB®

The International Public Sector Accounting Standards Board® (IPSASB) is the global body dedicated to developing accounting standards for public sector entities – International Public Sector Accounting Standards™ (IPSASs™).

The IPSASB's mission is:

To serve the public interest by developing high-quality accounting standards and other publications for use by public sector entities around the world in the preparation of general purpose financial reports.

In achieving its objectives, the IPSASB

1. Issues International Public Sector Accounting Standards (IPSASs) and Recommended Practice Guidelines (RPGs);
2. Promotes their acceptance and the international convergence to these standards; and
3. Publishes other documents that provide guidance on issues and experiences in financial reporting in the public sector.

The IPSASB's membership consists of 18 volunteer board members from around the world.

All board members are required to sign an annual statement declaring that they will act in the public interest and with integrity in discharging their responsibilities as a member of the IPSASB. Members are appointed by the International Federation of Accountants® (IFAC®) Board, based on recommendations from the IFAC Nominating Committee.

In developing its standards, independently and under its own authority, the IPSASB is required to be transparent in its activities, and to adhere to a rigorous due process. Board meetings, including meetings by teleconference, are open to the public, and agenda papers are available at [www.ipsasb.org](http://www.ipsasb.org). In 2013 the IPSASB met in person four times.



**BACK ROW (LEFT TO RIGHT): GUOHUA HUANG, ADRIANA TIRON TUDOR, MARIANO D'AMORE, KENJI IZAWA, RON SALOLE, TIM YOUNGBERRY, RACHID EL BEJJET, SHEILA FRASER, JEANINE POGGIOLINI, GUY PIOLÉ, WAN SELAMAH WAN SULAIMAN**

**FRONT ROW (LEFT TO RIGHT): ANNE OWUOR, THOMAS MÜLLER-MARQUÉS BERGER, MASUD MUZAFFAR, ANDREAS BERGMANN, KEN WARREN, IAN CARRUTHERS, BOB DACEY**

## Message from IPSASB Chair Andreas Bergmann



### An Environment in Transition

High-quality, robust and effective accrual-based financial reporting systems, such as those based on International Public Sector Accounting Standards (IPSASs), are integral to enhancing accountability and transparency in government financial reporting. The ongoing impact of the sovereign debt crisis emphasizes the seriousness of the results of poor financial management and financial reporting in the public sector. The lack of complete and audited information about government finances continues to be a major cause of concern in government accountability and informed decision-making. Over and over we have seen that poor financial management by governments can have dramatic consequences, such as loss of democratic control, social unrest and the failure by governments to meet their commitments today and in the future.

The increased focus on public sector financial management has created increasing demands for high-quality standards and for guidance on how to adopt and implement such standards. This trend positively reflects the greater engagement of society and governments and the fact that expectations for better financial reporting in the public sector are rising.

### PUBLIC SECTOR ACCRUAL ACCOUNTING IS IMPORTANT TO THE PUBLIC INTEREST

Credible and transparent financial reporting serves the public interest. It has the potential to improve decision-making in the public sector, to facilitate holding governments more accountable to their citizens, and to enhance global fiscal stability and sustainability.

Adopting accrual accounting is a fundamental step governments can take to improve their financial reporting and public financial management. Accrual-based accounting practices provide a comprehensive picture of the financial performance and position of public entities. High-quality accrual-based accounting standards reinforce the principles of transparency and accountability by providing faithful, understandable, and comparable information for a wide set of national and international users. Additionally, high-quality

accrual-based accounting standards can reduce the risk of financial reporting fraud.

As the international standard-setter for the public sector, the IPSASB's role is to provide governments and other organizations in the public sector with high-quality financial reporting standards and other publications that will enhance public financial management. By developing accrual-based IPSASs, the IPSASB assists governments in "getting the numbers right" thereby enabling governments to reflect the full economic reality of transactions.

### MOMENTUM IN ADOPTION GLOBALLY

Currently\* over 80 jurisdictions have either adopted or have put processes in place to adopt IPSASs, directly or indirectly, including the government of New Zealand; South Asian countries like Thailand, Indonesia and Malaysia; African countries such as Nigeria, and South Africa; Latin and South American countries such as Peru and Brazil; and some European countries, including Switzerland, Austria, Lithuania. and Estonia. A number of international organizations have also adopted IPSASs, for example, the United Nations Systems, the Organisation for Economic Co-operation and Development (OECD), and Interpol. The European Commission (EC) report issued during 2013 considered the suitability of IPSASs for the member states of the European Union and described the standards as an "indisputable reference" in the development of European Public Sector Accounting Standards (EPSASs). Other countries like Russia, India, and China have also signaled their intention to adopt, though specific deadlines have not been set.

A recent study on accounting and reporting by central governments indicated a clear trend towards adopting accrual accounting, with many countries starting the reform process. That same study highlighted the urgent need for sound, transparent accounting by all governments, noting that governments' financial statements should reflect the full economic impact of political decisions.<sup>1</sup>

\* As of August 15, 2014

<sup>1</sup> Towards a New Era in Government Accounting and Reporting April 2013 PwC

## COMPLETING THE PUBLIC SECTOR CONCEPTUAL FRAMEWORK

The *Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities* (the Conceptual Framework) sets out the concepts that are to be applied in developing IPSASs and RPGs applicable to the preparation and presentation of general purpose financial reports (GPFRs) of public sector entities.

During 2013, this was once again the IPSASB's most important project. Completion of the remaining chapters is planned for Q3 of 2014. Currently, approximately half of the IPSASB's agenda time is devoted to the development of the Conceptual Framework. Once it is completed, this will free up a significant amount of the IPSASB's resources in terms of meeting time as well as staff resources currently devoted to the project.

## GOVERNANCE AND OVERSIGHT

To sustain the IPSASB's growing reputation as the international standard setter for the public sector, it is necessary to implement public interest oversight of the IPSASB, something the IPSASB has been working towards in recent years. With public interest oversight, those adopting the standards are assured that the IPSASB is acting in the public interest and that its standards result from widespread and carefully considered comment from interested stakeholders around the world.

There were a number of key activities related to public interest oversight of the IPSASB during 2013. The Public Interest Oversight Board (PIOB) and the Monitoring Group (MG) held a roundtable in February 2013 to consider whether oversight of the IPSASB by the PIOB would be feasible.

When this option was rejected, an IPSASB Governance Review Group (the Review Group) was established in May 2013, chaired by representatives of the International Monetary Fund (IMF), the OECD and the World Bank. Its members include the Financial Stability Board, the International Organization of Securities Commissions, and the International Organization of Supreme Audit Institutions.

The Review Group developed a consultation paper during 2013 (issued in January 2014) that considers oversight arrangements as well as the

broader questions of IPSASB governance, including measures to enhance the perceived relevance, quality, and legitimacy of the IPSASB. The Review Group plans to issue its final recommendations later in 2014 with a view to having the structures and processes in effect January 1, 2016.

## THE NEED FOR SUSTAINABLE FUNDING

As the adoption of IPSASs increases, the need to address even more financial reporting issues also increases. For example, the IPSASB needs to address major public sector specific issues such as social benefits and public sector financial instruments. Projects on both issues are underway and are likely to be resource-intensive. The IPSASB continues to monitor the outputs of the International Accounting Standards Board (IASB) with a view to maintaining convergence. Since the IASB is a fully compensated board with significantly higher staff resources, it is challenging to keep pace with their outputs.

Given the high public interest aspect to the IPSASB's work, it is incumbent that the IPSASB has sustainable funding over the long term. The success of the IPSASB in becoming the international standard setter for the public sector has meant increased demands and pressures from stakeholders. The IPSASB has rigorous and well-defined processes that are the foundation of developing high-quality accounting standards for the public sector. More and more, we are becoming a true global influencer with our standards being recognized by many national standard setters, the IASB, and the European Commission.

This very success has contributed to increased financial need and an urgent problem. In order to maintain the IPSASB's operations and its credibility as the international standard setter for the public sector, the IPSASB needs to secure additional future funding partners to support its operations. We have demonstrated that we have cost-efficient mechanisms for developing accounting standards and we have demonstrated that IPSASs are truly having an impact globally. Over the next year, we will be actively engaging with stakeholders to determine how to address these challenges.



### TOWARDS THE FUTURE

The IPSASB continues to be committed to developing the highest-quality accounting standards – IPSASs– for the public sector that will serve the objectives of financial reporting by public sector entities. Citizens are affected by a government’s financial management decisions. Strong and transparent financial reporting using IPSASs has the potential to improve public sector decision making and make governments more accountable to their constituents.

The IPSASB is currently in the midst of an exciting and challenging period – one of significant transition as we move towards completion of a public sector conceptual framework and the implementation of a new strategy and work program starting in 2015. Compounding this are the impending changes to the IPSASB’s governance and oversight. All of these combine to make this one of the most transformative periods in the IPSASB’s history.

### ACKNOWLEDGEMENTS

I would like to thank all members, technical advisors, observers, and staff of the IPSASB for their

ongoing commitment to the IPSASB’s work. I offer special thanks to my Deputy Chair, Ron Salole, who has undertaken significant outreach on behalf of the IPSASB over the past year. I also thank those members whose terms ended in 2013: Sheila Fraser, Masud Muzaffar, and Anne Owuor.

My thanks also to Jim Sylph, Executive Director Professional Standards and External Relations, who took his retirement in June 2014. Jim’s wise counsel over the years has been valued and his strong support of the IPSASB will be missed. I welcome his successor, James Gunn, as Managing Director, Professional Standards.

Andreas Bergmann



Chair



**HIS EXCELLENCY, RIYAD AL MUBARAK, CHAIRMAN, ABU DHABI ACCOUNTABILITY AUTHORITY (RIGHT), STANDS WITH IPSASB TECHNICAL ADVISOR SAJJAD AHMAD (LEFT), AND IMF OBSERVERS SAGÉ DE CLERCK (CENTER) AND ABDUL KHAN DURING THE IPSASB MARCH 2013 MEETING IN ABU DHABI.**



# Message from IPSASB Technical Director Stephenie Fox



The IPSASB engages in a broad spectrum of standard-setting and related activities aimed at developing high-quality accounting standards for the public sector and encouraging their adoption globally.

The summary that follows highlights the IPSASB's accomplishments during 2013. In my view, it demonstrates that as the global standard-setter for the public sector, the IPSASB is having an enormous impact and is becoming a true global influencer.

## Technical Projects

### THE CONCEPTUAL FRAMEWORK

In 2013 the IPSASB published the first four chapters of the Conceptual Framework in the IPSASB Handbook, the culmination of phase 1 of the project. Progress on phase 2 (*Elements – Definitions and Recognition*) and phase 3 (*Measurement*) was significant as responses to Exposure Drafts (ED) were reviewed by the Board and revised proposals developed. During 2013, the IPSASB also approved an ED on the fourth and final phase of the project, *Presentation*. In addition, a preliminary board view was published on the IPSASB website for the preface to the Conceptual Framework, which itself was the result of an Exposure Draft.

In June 2014, the IPSASB approved in principle the chapters on *Measurement and Presentation* and it is expected based on the significant progress to date that the final chapters on *Elements* will be approved in September 2014 along with the preface. This will mark the end of this landmark project which has been the IPSASB's highest priority over the past four years.

### RECOMMENDED PRACTICE GUIDELINES

Chapter 1 of the Conceptual Framework, *Role and Authority of the Conceptual Framework*, establishes that the Conceptual Framework reflects a scope for financial reporting that is more comprehensive than that encompassed by financial statements. To address these other public sector financial reporting areas, the IPSASB has developed RPGs.

IPSASs relate to the general purpose financial statements and are authoritative. RPGs are pronouncements that provide guidance on good

practice in preparing GPFRs that are not financial statements. Unlike IPSASs, RPGs do not establish requirements.

In 2013, the IPSASB approved the first two RPGs: RPG 1, *Reporting on the Long-Term Sustainability of an Entity's Finances*, and RPG 2, *Financial Statement Discussion and Analysis*. In addition, an Exposure Draft for RPG 3, *Service Performance Reporting*, was approved, as ED 54.

### EXPOSURE DRAFTS OF IPSASs

During 2013 the IPSASB issued six EDs related to IPSASs. EDs 48-52 relate to the project on *Interest in Other Entities*, which has the objective of considering revisions to existing IPSASs 6-8 as they relate to underlying IFRSs, as well as considering other related IFRSs issued which the IPSASB had not yet addressed.

ED 53, *First-Time Adoption of Accrual IPSASs*, was also approved in 2013. The objective of this project is to provide a comprehensive set of principles that provide relief to entities that adopt the accrual IPSASs for the first time. This IPSAS has been identified by stakeholders as highly needed and will be a significant aid as countries adopt IPSASs.

### FUTURE STRATEGY AND WORK PROGRAM

The IPSASB spent a significant amount of its agenda time during the year developing a consultation paper on its strategy for the period 2015 forward and a work program for the five-year period 2015-2019. The completion of the Conceptual Framework makes this a logical time for the IPSASB to reconsider its strategic priorities and to consider the projects that the IPSASB should undertake to meet the needs of its stakeholders.

The issuance of the public consultation paper in March of 2014 was the culmination of a process that started late in 2012 and which reflected the second public consultation on the IPSASB's work program. Given the high public interest aspect to the IPSASB's work it is incumbent that the strategic priorities and the work program respond to the global financial reporting needs of governments and other public sector entities.

The IPSASB will consider responses to the consultation during the second half of 2014 with

a view to finalizing its strategic priorities and work program for 2015-2019 in December 2014.

## Outreach

To raise awareness of IPSASs and the benefits of their adoption, the IPSASB continues to believe that a strong program of outreach is important. The IPSASB has a number of stakeholders—preparers and auditors, ministries of finance, national standard setters, international organizations, development banks, investors and others. By engaging with our stakeholders through presentations, speeches, and other outreach activities, the IPSASB aims to raise awareness of IPSASs and the public finance management benefits of adopting them. The activities focus on persuading governments to prepare accrual-based financial reports using IPSASs and encouraging users of government financial reports to demand better information from governments – information that would be available by reporting in accordance with IPSASs.

To date, the IPSASB has dedicated significant resources to outreach activities. There has been a strong effort by members to participate in meetings, conferences and other key events and these efforts have resulted in increased momentum for adoption. The IPSASB Chair undertakes significant outreach globally—these efforts are supported with current resources and will continue to be. Wherever possible, costs of outreach are recovered from hosting organizations and to date the IPSASB has been successful in achieving a high volume of activities. A summary by region of outreach activities during 2013 is provided later in this update.

I would like to take this opportunity to thank IPSASB members for their active engagement in outreach activities. It is clear that these are having a significant impact on adoption globally and the efforts of so many members clearly indicate a strong commitment to the IPSASB.

## Appointments

I note with pleasure that Andreas Bergmann was reappointed as the Chair of the IPSASB for the period 2013-2015, his second term in this volunteer

position. I am also pleased that Ron Salole continues as the IPSASB's Deputy Chair for 2014.

The IPSASB welcomes the following new appointments and re-appointments to the board, effective January 1, 2014:

- Stuart Barr, Canada
- Rachid El Bejjat, Morocco (re-appointed)
- Aracelly Mendez, Panama
- Leonardo Nascimento, Brazil
- Jeanine Poggiolini, South Africa (re-appointed)
- Abdullah Yusuf, Pakistan

## With Thanks

I would like to extend my sincere appreciation to Andreas Bergmann and Ron Salole for their exemplary leadership of the IPSASB. I am also grateful to the IPSASB members and technical advisors, as well as observers, for their commitment and shared vision. The past 18 months have been particularly demanding and yet much has been achieved. I extend my thanks to Jim Sylph for his advice and enduring support and look forward to working with his successor, James Gunn.

I would like to recognize the IPSASB's funders, both direct and indirect. Without them, we could not have completed such an ambitious work program. They are:

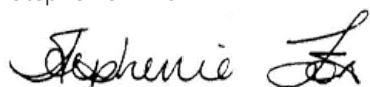
- International Federation of Accountants
- Government of Canada
- Government of New Zealand
- Government of Switzerland
- CPA Canada
- Asian Development Bank
- World Bank
- New Zealand External Reporting Board (XRB)
- South Africa Accounting Standards Board

I also highlight the continued support of members' and technical advisors' employing organizations in providing the time for them to prepare for and attend IPSASB meetings.

Finally, I would like to acknowledge the IPSASB staff team, (including staff seconded from New Zealand XRB and the South African ASB): Their commitment to enhancing the quality of public sector financial reporting globally is exemplary and I am deeply grateful for the depth of talent that

this team displays every day. Having a strong staff team to assist the IPSASB in navigating through this period of significant transition is vital and the dedication and excellence they demonstrate truly contributes to strengthening public sector financial management globally.

Stephenie R. Fox



Technical Director



**IPSASB CHAIR ANDREAS BERGMANN, WITH OUTGOING IPSASB MEMBERS MASUD MUZAFFAR (LEFT), ANNE OWUOR, AND SHEILA FRASER (RIGHT).**

## The Year in Review

INITIATIVES	2013 OUTPUTS
<b>Initiatives Relating to the Conceptual Framework</b>	
Preface to the Conceptual Framework	Posted Preliminary Board View: <i>The Preface to the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities</i>
Role & authority, objectives & users, qualitative characteristics, and reporting entity	Issued Chapters 1-4 of the <i>Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities</i> in 2013 IPSASB Handbook
Elements – definition and recognition	Reviewed responses; developed revised chapters; final chapters to be approved September 2014
Measurement	Reviewed responses; developed revised chapter; final chapter approved in principle June 2014
Presentation	Issued CF-ED 4, <i>Presentation in General Purpose Financial Reports</i> , April 2013 reviewed responses; developed revised chapter; final chapter approved in principle June 2014

INITIATIVES	2013 OUTPUTS
<b>Initiatives Relating to IPSASs &amp; RPGs</b>	
<i>IPSASs–General Purpose Financial Statements</i>	
Interests in Other Entities	Approved and issued ED 48 <i>Separate Financial Statements</i> ; ED 49 <i>Consolidated Financial Statements</i> ; ED 50 <i>Investments in Associates and Joint Ventures</i> ; ED 51 <i>Joint Arrangements</i> ; ED 52 <i>Disclosure of Interests in Other Entities</i>
First-Time Adoption	Approved and issued ED 53 <i>First-Time Adoption of Accrual IPSASs</i>
<i>RPGs- General Purpose Financial Reports</i>	
Long-Term Sustainability Reporting	Approved and issued RPG 1 <i>Reporting on the Long-Term Sustainability of an Entity's Finances</i>
Financial Statement Discussion and Analysis	Approved and issued RPG 2 <i>Financial Statement Discussion and Analysis</i>
Service Performance Reporting	Approved ED 54 <i>Service Performance Reporting</i>

INITIATIVES	2013 ACTIVITIES
<b>Strategic Initiatives</b>	
Work Program 2013-2014	Review of comment letters and agreed on projects to be added to work program – <i>Social Benefits and Emissions Trading Schemes</i> and <i>Public Sector Financial Instruments</i>
Strategy and Work Program 2015 Forward	Developed revised strategic priorities for 2015 forward and work program consultation for 2015-2019; issued consultation paper in March 2014
Governance and Oversight	Attended roundtable of PIOB and MG (February 2013); attended meeting of IPSASB Governance Review Group (May 2013); participated as needed in reviews of draft report; Review Group report issued January 2014; prepared IPSASB response to Review Group report (April 2014)

# Communication with Stakeholders and Outreach Activities

## AFRICA & THE MIDDLE-EAST

Meeting with the Institute of Certified Public Accountants of Kenya (ICPAK) on hosting of Public Finance Management conference, Nairobi, Kenya

Meeting with Secretary Ministry of Finance Government of Kenya on Public Finance Management within the Kenya, Nairobi, Kenya

Presentation to the Abu Dhabi Accountability Authority (ADAA) on IPSASB, Abu Dhabi, United Arab Emirates

Presentation to participants on IPSAS at the World Bank, "The Exchange - Public Financial Management Forum", Abu Dhabi, United Arab Emirates

Presentation on IPSAS training to the Ministry of Finance Liberia, Accra, Ghana

Meeting with Director of Budget, Ministry of Finance Ghana, Accra, Ghana

Three Roundtable discussions with ASB constituents on CF-ED 2, CF-ED 3, and CF-ED4 Johannesburg, South Africa

Meeting with The Treasury to discuss implementation of IPSAS in National Government, Nairobi, Kenya

Presentation on IPSAS at the Public Finance Management Conference, ICPAK, Nairobi, Kenya

Meeting with the Kenya Private Sector Alliance to discuss the ASB and the development of IPSASs, Nairobi, Kenya

Presentation at the annual Internal Audit Conference, Nairobi, Kenya

Meeting with the South Asian Federation of Accountants to discuss practices of IPSASB in SAARC countries, Dhaka, Bangladesh

Presentation to participants at SAFA Assembly meeting about the progress made so far in SAARC countries on IPSASs, Dhaka, Bangladesh

Presentation to National Council Meeting of ICMAP on the activities carried out by Members, Lahore, Pakistan

Meeting with Auditor General of Pakistan, President of Institute of Chartered Accountants of Pakistan, Controller General of Pakistan on adoption and implementation of IPSAS, Islamabad, Pakistan

## ASIA

Presentation to Toshiharu Kitamura (PIOB) regarding IPSAS and governance, Tokyo, Japan

Meeting with Chief of RSPN-ASP to discuss capacity building of public sector accountants for the implementation of IPSAS, Islamabad, Pakistan

Meeting with the Malaysian Accounting Standards Board to discuss IPSASs, Kuala Lumpur, Malaysia

Meeting with ICAP to prepare course training outlines on IPSAS, Karachi, Pakistan

Representative at Asian Development Bank Conference, Bangkok, Thailand

Meetings regarding IPSASB meetings with the Accountant General's Department of Malaysia, Putrajaya, Malaysia

Meetings with the Accountant General's Department of Malaysia to discuss comments for CF-ED 2, CF-ED 3, and CF-ED 4, Putrajaya, Malaysia

## Communication with Stakeholders and Outreach Activities (cont'd.)

	Presentation at SAFA Assembly meeting regarding the progress made in SAARC Countries on IPSASs, Colombo, Sri Lanka
	Presentation to delegates at The National Public Sector Accountants Conference 2013, Kuantan, Pahang Malaysia
	Presentation to JICPA on Public Sector Combinations, Tokyo, Japan
	Facilitated training program at Ministries and Accounting Offices – Understanding IPSASs, Sarawak, Malaysia
	Meeting with Ministry of Finance officials to discuss on potential adoption of the two approved RPGs in Malaysia, Putrajaya, Malaysia
	Presentation to the National Finance Council on the proposed changes to the Financial Procedure Act 1967, to comply with IPSAS requirement, Putrajaya, Malaysia
	Meeting to discuss on the new format of Annual Financial Statement for the Government of Malaysia, based on IPSAS, Putrajaya, Malaysia
	Update on IPSASB work at KSAP Board meeting, Jakarta, Indonesia
	Lecture at the Universitas Indonesia, Fakultas Ekonomi on IFRS and IPSASs, Jakarta, Indonesia
<b>ASIA (cont'd.)</b>	Meeting with BPKP President to discuss IPSASs, Jakarta, Indonesia
	Briefings to the Accountant General's Department of Malaysia on IPSASB projects, Putrajaya, Malaysia
	Update and presentation to the JICPA on IPSASB activities, Tokyo, Japan
	Presented at workshop on public sector accounting to members of ICMAP, Islamabad, Pakistan
	Panel discussion at annual IFAC Council Meeting, Seoul, Korea
	Presentation at the KICPA National Conference, Seoul, Korea
	Presentation, understanding IPSASs- Implication on Revenue and Assets training for trainers of the Accrual Accounting project, Putrajaya, Malaysia
	Facilitated training program for State and Branch Directors of Accountant General's Department and Accountant in Ministries - Understanding IPSAS, Johor, Malaysia
	Update and presentation to the Board of Audit of Japan on IPSASB activities, Tokyo, Japan
	Presentations on CF-ED 2 and CF-ED 3 to the Ministry of Internal Affairs, Board of Audit, JICPA, Tokyo Japan
	MIA Public Sector Committee meeting to discuss EDs by IPSASB and public sector related matters, Putrajaya, Malaysia
	Participation at the EU Advisory group meeting, Brussels, Belgium
	Presentation at the FEE PSC, Brussels, Belgium
<b>EUROPE</b>	Consultation meetings with the SRS-CSPCP for the Conceptual Framework, Berne, Switzerland
	Presentation at CIPFA Seminar, "Can Accruals Accounting Work in the EU Work and what are the Challenges Ahead?" Brussels, Belgium
	Presentation of IPSAS at the University of Paris to public auditors, Paris, France



## Communication with Stakeholders and Outreach Activities (cont'd.)

### EUROPE (cont'd.)

- Presentation of IPSAS to newly appointed external auditors, Paris, France
- Discussion on sustainable public finances–EU perspective, Brussels Belgium
- IASB Discussion Forum on disclosures in financial reporting, London, United Kingdom
- Meeting with Board of Directors, Federal Finance Administration, Berne, Switzerland
- Teleconference with FEE to discuss CF-ED 2 and CF-ED 3, Paris, France
- Publication of research paper “From Servant to Master; On the evolving relationship between accounting and budgeting in the public sector”, Winterthur, Switzerland
- IASB / IPSASB Liaison meetings, London, United Kingdom
- Committee meetings, UK Financial Reporting Council: Committee on Accounting for Public-benefit Entities, London, United Kingdom
- Article “Ermittlung von Defizit und Verschuldung der öffentlichen Hand: Harmonisierung zwischen öffentlichen Jahresabschlüssen und der Finanzstatistik”, WPg Die Wirtschaftsprüfung, Düsseldorf, Germany
- Participation at the Annual Accrual Symposium, OECD, Paris, France
- Participation in online television broadcasting (dedicated to Accountancy profession), “six minutes” on IPSAS actuality, Paris, France
- Meeting with the Mayor’s Association to discuss IPSAS requirements, Winterthur, Switzerland
- Attendance at the IASB ASAF and Advisory Council meetings, London, United Kingdom
- Attendance at the IRSPM Annual Conference, Prague, Czech Republic
- Meeting with Deputy Secretary of State on G20, Berne, Switzerland
- Presentation on IPSAS issues in the international organizations to French representatives and diplomats, Paris, France
- Meeting with World Bank on IPSASB Governance Review Group, Winterthur, Switzerland
- Training at IPSAS Workshop with Maltese Government officials, Valletta, Malta
- Presentation on IPSAS Board’s international activities and projects, French Accountancy and Audit Profession: CNOEC and CNCC, Paris, France
- Attendance at the IASB monthly meeting, London, United Kingdom
- Attendance at the United Kingdom FRC Accounting Council: Committee on Accounting for Public- benefit Entities meeting, London, United Kingdom
- Presentation at the IV Jornada de Auditoria del Sector Publico on “IPSASB update”, Barcelona, Spain
- Article on Conceptual Framework Phase 2 and 3 (“Rahmenkonzept für die öffentliche Rechnungslegung – Phase 2 und Phase 3 des Conceptual Framework-Projekts des IPSASB”), Die Wirtschaftsprüfung, Düsseldorf, Germany
- Presentation at the workshop on “Accountability, users’ needs and IPSASs: old story or new fashion?” Salerno, Italy
- Attendance at bi-annual workshop, EGPA Permanent Study Group on IPSAS, Salerno, Italy



## Communication with Stakeholders and Outreach Activities (cont'd.)

### EUROPE (cont'd.)

Presentation at VI Astana Economic Forum, Astana, Kazakhstan

Meeting with Ragioneria Generale dello Stato on the suitability of IPSASs for the Italian public sector, Rome, Italy

Attendance and panelist at conference regarding the implementation of EPSAS, Brussels, Belgium

Meeting with the World Bank to discuss IPSASB Governance, Paris, France

Presentation for the World Bank and Ministry of Finance, Poland on Public sector accounting and budgeting, Warsaw, Poland

Presentation to the Consultative Committee of Accounting Bodies / IIRC Roundtable, London, United Kingdom, and Edinburgh, United Kingdom

Webcast presentation on Global IPSAS, London, United Kingdom

Interview on EPSAS in Article "Die Statistik-Revolution" in the Handelsblatt, Germany

Article on Conceptual Framework Phase 4 ("Rahmenkonzept für die öffentliche Rechnungslegung – Phase 4 des Conceptual-Framework-Projekts des International Public Sector Accounting Standards Boards (IPSASB)"), Die Wirtschaftsprüfung, Düsseldorf, Germany

Meeting with first Deputy Minister MFCR on EPSAS developments, Praha, Czech Republic

Meeting with representatives of the Federal Ministry of Finance and discussion of IPSASB meeting issues, Berlin, Germany

Joint Presentation at CIGAR Conference Contrasting IPSASB Conceptual Framework and IASB Conceptual Framework projects and proposals, Birmingham, United Kingdom

Attendance at the National Standard Setter meeting, Berne, Switzerland

Attendance at the IASB World Standard setters meeting, London, United Kingdom

Attendance at round table meeting, ICAEW, Brussels, Belgium

Presentation on Conceptual Framework, London, United Kingdom

Presentation on the IPSASB and EPSAS, Frankfurt, Germany, and Berlin, Germany

Meeting of Financial Officers, United Nations, Geneva, Switzerland

Representation of IPSASB in Eurostat Task Force, Luxembourg

IPSASB updates at FEE Public Sector committee meeting, Brussels, Belgium

Presentation: Update on IPSASB projects, EDs and RPGs to the members of the Forum, ACCA Public Sector Global Forum, London, United Kingdom

Presentation at IPSAS Roundtable, Moscow, Russia

Essay on "Thesen zur Fortentwicklung des öffentlichen Rechnungswesens in Deutschland" (Theses regarding the development of government accounting in Germany"), Book " Die Verwaltung 2030" by Christoph Glock/Michael Broens, Germany

Presentation at international conference, Bucharest, Romania

## Communication with Stakeholders and Outreach Activities (cont'd.)

### EUROPE (cont'd.)

Presentation "Erfahrungen bei der Begleitung der Einführung der Doppik bei Landkreisen, Städten und Gemeinden" ("Experiences with supporting regional local governments, cities and municipalities by their conversion to accrual accounting"), AWW – Arbeitsgemeinschaft für wirtschaftliche Verwaltung e. V, Frankfurt, Germany

Presentation/course on EPSAS/IPSAS, Ludwigsburg, Germany

Meeting with the CNOCP to discuss EDs 48 to 52 and ED 53, Paris, France

Presentation "Rechnungswesen im Konzern" - IPSAS ("Group accounting in the public sector") at Fachtagung Rechnungswesen im Konzern, Frankfurt, Germany

Presentation/discussion forum on EPSAS, Darmstadt, Germany

Attendance at SRS-CSPCP board meeting, Berne, Switzerland

Meeting with Academic Staff, Victoria University of Wellington to discuss CF-ED 2 and CF-ED 3, Wellington, New Zealand

Presentation of IPSASB activities at the Accounting Standards Board meeting, Wellington, New Zealand

Presentations of IPSASB activities at the External Reporting Board meeting, Wellington, New Zealand

Meeting with the NSW Auditor General to discuss IPSASB Governance, work plan and adoption, Sydney, Australia

Meetings with the Department of Finance and Deregulation to discuss IPSASB Governance, work plan and adoption, Canberra, Australia

Meeting with the Department of the Treasury to discuss IPSASB Governance, work plan and adoption, Canberra, Australia

Meeting with the Auditor-General for Australia to discuss IPSASB Governance, work plan and adoption, Canberra, Australia

### AUSTRALIA AND OCEANIA

Meeting with the Victorian Auditor-General's office to discuss IPSASB Governance, work plan and adoption, Canberra, Australia

Meeting with the HoTARAC to discuss IPSASB Governance, work plan and adoption, Canberra, Australia, and Melbourne, Australia

Panel discussion with CPA Australia, Brisbane, Australia

Seminars with the External Reporting Board on Public Sector Conceptual Framework, Auckland, Wellington, Christchurch, New Zealand

Webinar with the External Reporting Board on Public Sector Conceptual Framework, Wellington, New Zealand

Presentation to the AASB on IPSASB activities, Melbourne, Australia

Participation in working groups on modifying IPSAS, XRB, Wellington, New Zealand

Meeting with the Fiscal Affairs Department, IMF, Canberra, Australia

Meeting with the Institute of Chartered Accountants in Australia regarding IPSASB matters, Canberra, Australia

Presentation on Accounting Standards and the Government Balance Sheet, Wellington, New Zealand

## Communication with Stakeholders and Outreach Activities (cont'd.)

<b>LATIN AMERICA &amp; THE CARIBBEAN</b>	Meetings with the Contador General, Contaduria General de la Nacion, World Bank, Bogota, Colombia
	Workshop on IPSAS, Contaduria General de la Nacion, World Bank, Bogotá, Colombia
	Attendance at bi-annual meeting of IFACC, São Paulo, Brazil
	Meetings and workshops on IPSASs with the Contrólora General de la República, to discuss IPSASB and topics on the public sector, Santiago, Chile
	Presentation at the Bi-annual National Public Sector Accounting Conference, Medellín, Colombia
	Meeting with various officials from the Brazilian Court of Audit, Cartagena, Colombia
	Meeting with representatives from the Government of Chile, Cartagena, Colombia
	Presentations to participants (CReCER), Cartagena, Colombia
	Participation at IFAC CE Forum, New York, USA
	Meeting with The Monitoring Group to discuss IPSASB oversight, New York, USA
<b>NORTH AMERICA</b>	Attendance at ICGFM International Conference, Miami, USA
	Meeting with the Ministry of Finance, China, Toronto, Canada
	Presentation on Conceptual Framework at the 34 <sup>th</sup> Federal, Provincial, Territorial Comptrollers' Conference, Quebec City, Canada
	Presentation on IPSASB at the 25 <sup>th</sup> International Colloquium On Financial Management for National Governments, Ottawa, Canada
	Presentation via video conference on IPSAS adoption to government officials in Ecuador (UNCTAD-ISAR), Toronto, Canada
	Presentation on IPSASB at the joint meeting of Transnational Auditors Committee and Forum of Firms, New York, USA
	Attendance at the joint IMF/World Bank Seminar on Fiscal Transparency and Government Accounting, Washington, USA
	Meeting of Global Public Sector Leaders to discuss adoption and implementation of high-quality public sector accrual-based accounting standards, New York, USA
	Presentation to the Financial Management Institute of Canada, "A snapshot of GAAP differences between IPSAS and IFRS", Ottawa, Canada

# International Public Sector Accounting Standards Board

(January 1, 2013 to December 31, 2013)

Board Members	Term Ending	Country	Technical Advisors
<b>Public Members<sup>2</sup></b>			
Andreas Bergmann, Chair	2015	Switzerland	Stefan Berger
Mariano D'Amore	2015	Italy	Fabrizio Mocavini
Sheila Fraser	2013	Canada	Stuart Barr
<b>Members</b>			
Ron Salole, Deputy Chair	2014	Canada	Tim Beauchamp
Jeanine Poggiolini <sup>3</sup>	2013	South Africa	Lindy Bodewig
Tim Youngberry	2015	Australia	Joanna Spencer
Kenji Izawa	2014	Japan	Takeo Fukiya
Robert Dacey	2015	United States	
Ian Carruthers	2015	United Kingdom	
Guy Piolé	2015	France	Baudouin Griton
Datuk Wan Selemah	2015	Malaysia	Rasmimi Ramli
Adriana Tiron-Tudor	2014	Romania	
Guohua Huang	2015	China	Yangchun Lu
Ken Warren	2014	New Zealand	Joanne Scott
Thomas Müller-Marqués Berger	2014	Germany	Gillian Waldbauer
Masud Muzaffar	2013	Pakistan	Sajjad Ahmad
Anne Owuor	2013	Kenya	
Rachid El Bejjet <sup>3</sup>	2013	Morocco	Aziz El Khattabi

<sup>2</sup> The IPSASB has 18 members, 15 of whom are nominated by IFAC Member Bodies and three who are appointed as public members. A public member is expected to reflect, and is seen to reflect, the wider public interest.

<sup>3</sup> Reappointed

**OBSERVERS**

- Asian Development Bank (ADB)
- European Commission (EC)
- Eurostat (Eurostat)
- International Accounting Standards Board (IASB)
- International Monetary Fund (IMF)
- International Organization of Supreme Audit Institutions – Committee on Accounting Standards (INTOSAI CAS)
- Joint Pension Administrative Section of the Co-ordinated Organisations
- Organisation for Economic Co-operation and Development (OECD)
- United Nations (UN)
- United Nations Development Programme (UNDP)
- World Bank

**IPSASB STAFF (EFFECTIVE JANUARY 2014)**

James M. Sylph, Executive Director, Professional Standards and External Relations  
 Stephenie Fox, Technical Director  
 John Stanford, Deputy Director  
 Gwenda Jensen, Senior Technical Manager  
 João Fonseca, Technical Manager  
 Paul Mason, Technical Manager  
 Ross Smith, Technical Manager  
 Paul Sutcliffe, Senior Advisor  
 Leah Weselowski, Executive Assistant



**BACK ROW (LEFT TO RIGHT): JOÃO FONSECA, ROSS SMITH, GWENDA JENSEN, PAUL MASON, JOHN STANFORD**

**FRONT ROW (LEFT TO RIGHT): JIM SYLPH, STEPHENIE FOX, LEAH WESELOWSKI**



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