



**INTERNATIONAL FEDERATION
OF ACCOUNTANTS**

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DATE: MARCH 1, 2006
MEMO TO: MEMBERS OF THE IPSASB
FROM: MATTHEW BOHUN
SUBJECT: ED 28 – GENERAL GOVERNMENT SECTOR

ACTION REQUIRED

The Board is asked to:

- **Review** the analysis of responses to ED 28; and
- **Provide** staff with directions for developing final draft IPSAS.

AGENDA MATERIAL:

	Pages
17.2 Analysis of Responses to ED 28, “Disclosure of Financial Information about the General Government Sector”	17.3 – 17.29

BACKGROUND

ED 28, “Disclosure of Financial Information about the General Government Sector” was issued by the IPSASB in October 2005, with comments requested by February 10, 2006. Up to February 28, 2006, thirty-two responses had been received, although this includes three that have originated from the Task Force on Harmonization of Public Sector Accounting. Twenty-three respondents support the issuing of an IPSAS on this topic, seven oppose, and two respondents did not express a clear view on the issuing of an IPSAS.

Whilst the above indicates that there is majority agreement that the ED should be issued as an IPSAS in the form proposed by the IPSASB, it should also be noted that there is a significant minority who oppose the issuing of an IPSAS on this topic.

Additional Comments

Due to the time constraints between receipt of the responses to the EDs and preparation of agenda papers, staff have not undertaken the extensive review of additional comments that normally accompanies the analysis of responses to the EDs. Several respondents have provided additional comments, and these will be reviewed and an analysis provided before the draft IPSAS is prepared. It is also usual for responses to EDs to be received for up to four or five weeks after the closing date, if any further responses are received these too will be taken into consideration.

Meeting Aim

At this meeting staff are seeking initial directions on how the IPSASB wish to approach the major issues identified by respondents. These are outlined below.

ISSUES

A number of issues, mostly arising out of the specific matters for comment, were raised by respondents, including:

- A majority of respondents are satisfied with the proposed IPSAS, but would seek further clarification on some issues, including the scope of the “general government sector”.
- A significant minority of respondents oppose the issuance of an IPSAS on this topic as being special purpose reporting. Some respondents oppose the blending of statistical and financial reporting.
- A significant number of respondents noted that in their own jurisdictions, GFS information is not widely disseminated, so the disclosures, if voluntary would not be made.
- A number of respondents argued that the definition of general government sector lacked clarity, and that it should be more narrowly defined, some suggested explicitly referring to GFSM 2001 and SNA 93.
- There was some confusion that the GGS disclosure would include information about entities not included in the consolidated GPFs. The ED did not propose including information about entities that are not included in the consolidated GPFs. This message could usefully be highlighted in any final IPSAS.
- Some respondents consider that the proposed disclosures, including a reconciliation between the statistical and GAAP information, be mandatory, whilst others consider voluntary disclosures to be appropriate.
- There was mixed responses about whether IPSAS 1 should be amended or whether a separate IPSAS should be issued. Similarly there were mixed responses about developing disclosures for the Cash Basis IPSAS.

Staff recommend that the IPSASB discuss these issues in light of the responses to the ED and provide staff with directions as to the development of a draft IPSAS for the meeting in July.

Matthew Bohun
TECHNICAL MANAGER

ATTACHMENT 1 – ANALYSIS OF RESPONSES TO ED 28 “Disclosure of Financial Information About the General Government Sector”

SUMMARY OF OVERALL VIEW

SUPPORT	A	23
DOES NOT SUPPORT	B	7
NO VIEW, OR NO CLEAR VIEW, EXPRESSED	C	2
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	
2	CPA Australia	A	
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	A	
5	Indonesian Institute of Accountants (IIA)	B	Does not support including GGS information in GPFS, GFS reports are not about accountability.
6	Italy – CNDC & CNR	A	
7	Japanese Institute of CPAs (JICPA)	A	
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	A	
12	Sweden – FAR	B	FAR does not support this ED becoming an IPSAS for the reasons stated in their responses to the specific matters for comment.
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	
15	USA Association of Government Accountants (AGA)	A	Disclosures would have little if any interest to users of US government financial reports.

16	Argentina – CEMI/AID	A	
17	Canada – Treasury Board Secretariat (CTBS)	A	
18	Finland – Ministry of Finance	A	Creating a link and clarifying the differences and partly different roles of statistical reporting and financial accounting based reporting improves transparency and understanding of public finances among decision makers and the general public. Both bases of reporting are relevant for fiscal policy, not just the statistical basis, even though the statistical basis is often the foundation for comparison and policy making at the international and European level.
20	New Zealand – The Treasury	A	
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	B	SIDA is of the view that the benefits of another set of statistical reports as proposed by the ED remains to be demonstrated.
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	
26	Malta – National Audit Office (MNAO)	A	
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	
29	France – Jean Bernard Mattret	A	

31	Switzerland – Andre Schwaller	A	
32	India – Ramachandran	A	
35	France – Ministry of Economy, Finance and Industry (MEFI)	B	MEFI has grave concerns, for example: <ul style="list-style-type: none"> • The ED does not propose requiring disclosure of the entities included in the GGS • The objectives of the disclosure are announced in the ED but not discussed, the pros and cons of the disclosure are not clear. • GPFS are audited, will these disclosures be audited?
36	Isaac Umansky (Uruguay)	C	
37	Argentina FACPCE	A	
38	Tunisian Court of Accounts	A	The ED deals with the GGS and accounting policies, without precisely defining either. The ED should further elaborate on the understanding of the relationship between the market and non-market activities of government.
41	South Africa – ASB & SAICA	B	ASB & SAICA are of the view that GGS information is special purpose financial information prepared for a single user.
42	Australia HoTARAC	B	HoTARAC support the issuance of an IPSAS that prescribes the basis on which information about the GGS is to be disclosed in the GPFS, however it does not support the ED in its current form.
43	FEE	B	FEE has reservations about an IPSAS on disclosure of financial information where it is a combination of information of a statistical nature and accounting information. In several countries substantial work would be required to produce reconciliation information from statistical reporting systems.
44	Newfoundland and Labrador Department of Finance	A	
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses	A	
46	A/Comptroller General of British Columbia	A	

SPECIFIC MATTER FOR COMMENT 1

The IPSASB would particularly value comment on whether requirements for the disclosure of financial information about the GGS should be included in GPFs prepared in accordance with IPSASs, and if yes, whether such disclosures should be allowed, encouraged or required. The proposed Standard prescribes the basis on which the disclosure of information about the GGS is to be made by those entities which elect to make such disclosures. It does not require, encourage or prohibit such disclosures (see paragraph 2).

Do not include	A	3
Include - Allowed	B	14
Include - Encouraged	C	8
Include - Required	D	4
No view, or no clear view, expressed	E	3
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	C	Believe that if a jurisdiction required disclosure, financial reports would be consistent with the IPSAS.
2	CPA Australia	B	In principle CPA Australia considers that the disclosures should be required, however, CPA Australia was persuaded by the IPSASB (see BC5) that the benefits of making such disclosures were not significantly greater than their costs in those jurisdiction where financial statements prepared in accordance statistical bases were not routinely prepared and made publicly available.
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	C	
5	Indonesian Institute of Accountants (IIA)	A	The disclosures are not necessary to enhance the decision making capabilities of users. GGS information is specific purpose rather than general purpose.
6	Italy – CNDC & CNR	B	
7	Japanese Institute of CPAs (JICPA)	B	

9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	B	
12	Sweden – FAR	A	FAR is not support of the fact that IPSASB has started the task of developing a standard on this matter. FAR questions the motive of introducing information important to the national account, more macroeconomic inspired information, into the financial reports. FAR suspects that the proposed IPSAS will create a more complex financial reporting model. If an IPSAS is published, FAR is of the opinion that full disclosure should be required, otherwise comparability will diminish rapidly.
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	B	
15	USA Association of Government Accountants (AGA)	B	Should only be allowed where the preparing entities are whole-of-government and control all levels of government, otherwise reconciliation to statistical information will not be possible. Statistical reconciliations might be best developed outside the GPFs, or at least not subjected to audit.
16	Argentina – CEMI/AID	D	The disclosures described should be included in GPFs and should be compulsory. The IMF should harmonize its accounting information requirements according to IPSASs.
17	Canada – Treasury Board Secretariat (CTBS)	B	
18	Finland – Ministry of Finance	C	
20	New Zealand – The Treasury	B	
21	Slovakia – Ministry of Finance	C	It is not clear what is meant by the General Government Sector or whole-of-government. In some jurisdictions it would be taken to mean the national government only.
23	Swedish International Development Cooperation Agency (SIDA)	C	The lack of a discussion about users and their needs makes it difficult to assess what n “appropriate” representation should look like.

24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	B	
26	Malta – National Audit Office (MNAO)	C	MNAO is of the view that when a jurisdiction includes GGS information, presentation in a columnar format on the face of the main financial statements is preferred. Comparatives for the prior period should also be presented.
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	B	Some jurisdictions prepare GFS but not GPFS; this will present a useful tool to pave the way to development of GPFS.
29	France – Jean Bernard Mattret	D	GGS disclosures should be included in GPFS and should be required; consideration should be given to extending the scope to include local governments and all public sector entities.
31	Switzerland – Andre Schwaller	D	
32	India – Ramachandran	C	
35	France – Ministry of Economy, Finance and Industry (MEFI)	E	The answer to this question depends on which entities are included in the GGS. In France the GGS is larger than the number of entities controlled by the central government and included in the GPFS.
36	Isaac Umansky	E	
37	Argentina FACPCE	D	
38	Tunisian Court of Accounts	C	Allow sufficient flexibility to enable countries to implement it in their own contexts.
41	South Africa – ASB & SAICA	A	GGS information is special purpose information prepared for a single user.

42	Australia HoTARAC	B	HoTARAC is concerned that BC10 when read with paragraphs 6 and 7, may inadvertently mandate a requirement for sector reporting in accordance with IPSAS 18. HoTARAC recommends that the text “the IPSASB is of the view that a government electing to disclose information of the GGS needs also to disclose information about segments” from ED 28 and that clarification be provided on whether reporting of the GGS under ED 28 mandates segment reporting in accordance with IPSAS 18.
43	FEE	B	
44	Newfoundland and Labrador Department of Finance	B	Given the amount of work involved for preparers and auditors, voluntary disclosure is appropriate.
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses	B	
46	A/Comptroller General of British Columbia	E	The disclosure requirements in the ED do not take into account the different legislative frameworks that exist in various jurisdictions. The BC administrative act requires the disclosure of specific financial information, but is not consistent with accounting principles but is based on management principles for the operation of core government. The ED should adopt a more prescriptive approach to providing information that is required.

SPECIFIC MATTER FOR COMMENT 2

The IPSASB would particularly value comment on whether the proposed definition of the GGS in paragraph 14 is appropriate.

Appropriate	A	17
Not Appropriate	B	8
No view, or no clear view, expressed	C	7
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	The definition lacks precision; however, this is due to the lack of precision in the GGS. The organizations responsible for statistical frameworks should be encouraged to develop a universal and more precise definition of the GGS
2	CPA Australia	A	
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	A	
5	Indonesian Institute of Accountants (IIA)	C	Need more information: what is the meaning of “statistical reporting base”.
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	B	The definition should clarify what the “general government” stands for; a definition of the general government should be provided. SNA 93, paragraph 16 comes close, but it is still not clear.
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	A	
12	Sweden – FAR	A	
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	

15	USA Association of Government Accountants (AGA)	B	The definition is too vague. An approach similar to GFSM 2001 should be used. E.g. “The GGS consists of all government units – national, state/regional, and local – and all non-market not-for profit institutions that are controlled and mainly financed by government units. The GGS does not include public corporations or quasi-corporations which sell all or most of their output at market prices.”
16	Argentina – CEMI/AID	A	
17	Canada – Treasury Board Secretariat (CTBS)	A	Further elaboration should be provided around the meaning of “... that have their operations funded primarily by the government...” to clarify that this means on an ongoing basis as opposed to a given year.
18	Finland – Ministry of Finance	A	
20	New Zealand – The Treasury	B	The proposed IPSAS is not providing a definition of GGS but allowing GGS to be whatever is determined by the jurisdiction’s statistical office, in which case it would be better to drop the definition, or make it clearer.
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	The Swiss GFS prepare would like the IPSAS to explicitly refer to the GFSM 2001 and argues that the GFSM 2001 taxonomy should be fully adopted if GFS are presented as part of the GPFs. The following definitions are unclear in a GFS context: Expenses and Deficit.

26	Malta – National Audit Office (MNAO)	B	MNAO recommends that the definition of the GGS in the ED be amended to read “The GGS comprises all activities of central government Ministries and other budget-dependent entities, as defined in statistical reporting bases.”
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	TFHPSA recommends that: <ul style="list-style-type: none"> • Additional clarification between segment and sector (GGS) reporting is made. • A clear and updated definition of “non-profit institutions controlled by government” is included. • The difference between GBEs and PFCs and PNFCs is clarified. • The reference manuals that define statistical units are identified in the text.
29	France – Jean Bernard Mattret	A	Definition should include local governments and all public sector entities.
31	Switzerland – Andre Schwaller	A	Should also include explicit reference to GFSM 2001 and SNA 93.
32	India – Ramachandran	C	
35	France – Ministry of Economy, Finance and Industry (MEFI)	B	The definition can be interpreted as including entities that are not controlled by the government.
36	Isaac Umansky	A	Add “... and in the most relevant technical manuals such as the Government Finance Statistics Manual 2001 of the IMF and the System of National Accounts 1993 of the United Nations, among others.”
37	Argentina FACPCE	B	The definition should not refer to the definition in statistical standards.
38	Tunisian Court of Accounts	A	
41	South Africa – ASB & SAICA	A	
42	Australia HoTARAC	C	
43	FEE	A	
44	Newfoundland and Labrador Department of Finance	C	

45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses)	B	Improvement needed: clarify the distinction between segment and sector reporting; provide clearer definition of non-profit institutions controlled by government; clarify the difference between GBEs and Public Financial and Public Non-financial Corporations; and clearly identify in the body of the text the reference manuals that defined statistical units specifically mentioning GFSM 2001 and SNA 93.
46	A/Comptroller General of British Columbia	B	The definition should take into account a government's constitutional authority to delegate to meet its own accountability. It should also exclude organizations that are outside of direct ministerial oversight.

SPECIFIC MATTER FOR COMMENT 3

The IPSASB would particularly value comment on whether the proposed treatment of investments in public corporations in the GGS disclosure is appropriate. The proposed Standard requires that the investment be presented as an asset at the carrying amount of the net assets of its investees (see paragraph 24).

Appropriate	A	17
Not Appropriate	B	8
No view, or no clear view, expressed	C	7
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	Agree to the extent that the investments are net assets/equity investments. Not convinced that the measurement at the carrying amount of the net assets of the investee is appropriate.
2	CPA Australia	A	Would support work to clarify whether the GGS is a reporting entity.
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	A	
5	Indonesian Institute of Accountants (IIA)	A	
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	A	
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	A	
12	Sweden – FAR	A	
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	
15	USA Association of Government Accountants (AGA)	A	

16	Argentina – CEMI/AID	A	
17	Canada – Treasury Board Secretariat (CTBS)	A	
18	Finland – Ministry of Finance	A	
20	New Zealand – The Treasury	A	
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	The Swiss committee recommends a review of the term “investment” because there is a different between the definition in GFS and the use of the term in IPSASs.
26	Malta – National Audit Office (MNAO)	A	
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	TFHPSA recommend that the differences in valuation between GGS and the statistical statement should be clarified: fair valuation would be preferable as it is more consistent with the GFS valuation.
29	France – Jean Bernard Mattret	B	The rules of consolidation should apply if possible.
31	Switzerland – Andre Schwaller	C	
32	India – Ramachandran	C	

35	France – Ministry of Economy, Finance and Industry (MEFI)	A	The valuation method could be discussed further. Alternative valuation methods may be possible and appropriate. The proposal also seems to be at odds with the proposal in ED 26 to amend IPSAS 6 to abolish the equity method of accounting for controlled entities, associates and joint ventures in the separate financial statements of the controlling entity.
36	Isaac Umansky	C	
37	Argentina FACPCE	A	
38	Tunisian Court of Accounts	A	
41	South Africa – ASB & SAICA	A	The term “public corporations” is not defined and it is not clear whether it refers to GBEs (which has been defined).
42	Australia HoTARAC	A	HoTARAC has a preference for accounting for investments in subsidiaries measured at, depending on circumstances, fair value or the carrying amount of the government’s proportional share of net assets.
43	FEE	A	
44	Newfoundland and Labrador Department of Finance	C	
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses)	A	In some circumstances fair value may be appropriate.
46	A/Comptroller General of British Columbia	B	The A/Comptroller is unable to see the benefit to government in reporting Crown corporations in this manner. Would need further information on the basis behind this treatment to see how the presentation would be beneficial to users.

SPECIFIC MATTER FOR COMMENT 4

The IPSASB would particularly value comment on whether a government which elects to disclose information about the GGS should be required or encouraged to separately disclose information about the GGS of each level of government consolidated in its whole-of-government GPFs (see paragraph 32).

Required to disclose	A	7
Encouraged to disclose	B	18
No view, or no clear view, expressed	C	7
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	B	Do not believe that further disaggregation is necessary, but believe that an encouragement is consistent with the principles basis of standards and with response to specific matter 1.
2	CPA Australia	A	Consider it appropriate to require separate disclosure of each level of government included in the consolidated financial statements.
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	A	
5	Indonesian Institute of Accountants (IIA)	B	It is unnecessary for GGS to consolidated reports of each level of government in its whole of government GPFs. GFS reports are not accountability reports but parts of statistical reports.
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	B	
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	A	
12	Sweden – FAR	A	Where two levels exist, e.g. national and local, these should be presented separately otherwise the information will be difficult to communicate and use.

13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	B	The benefits of comparison with statistical reporting are less clear for lower tier consolidations, therefore lower tier disclosures should not be required and their format not tightly prescribed.
15	USA Association of Government Accountants (AGA)	B	
16	Argentina – CEMI/AID	B	
17	Canada – Treasury Board Secretariat (CTBS)	A	If a government elects to disclose information about the GGS, information about each material level of government included should be required.
18	Finland – Ministry of Finance	B	
20	New Zealand – The Treasury	C	Consider it inappropriate to require or encourage one level of government to disclose information about another level of government that it does not control in its GPFS.
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	B	The Swiss committee notes that this disclosure would not be relevant in Switzerland as the different levels of government are not consolidated into the GPFS because each level of government is autonomous and not controlled by another. Consolidation over all levels of government is only done in the GFS.

26	Malta – National Audit Office (MNAO)	B	MNAO is of the view that the disaggregation is only to be encouraged if it would better serve the information needs of users, and significantly enhance the relevance of financial statements. The additional workload on preparers and auditors to present this information, and the benefits obtained as compared to the costs of preparing such information are to be taken into consideration on deciding whether to disclose information about the GGS at each level of government.
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	
29	France – Jean Bernard Mattret	B	The consolidation rules should apply.
31	Switzerland – Andre Schwaller	B	
32	India – Ramachandran	C	
35	France – Ministry of Economy, Finance and Industry (MEFI)	B	
36	Isaac Umansky	C	
37	Argentina FACPCE	A	
38	Tunisian Court of Accounts	B	
41	South Africa – ASB & SAICA	B	GGS information should not form part of the GPFSSs, if such information is disclosed, it should be encouraged, as in the absence of control, it cannot be required, unless legislation to that effect is promulgated.
42	Australia HoTARAC	C	
43	FEE	B	If lower tier disclosures are made, their format should not be tightly prescribed.
44	Newfoundland and Labrador Department of Finance	B	Voluntary disclosures only.
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses)	B	

46	A/Comptroller General of British Columbia	B	Disclosure should be at whichever provides the best transparency for each level of accountability.
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SPECIFIC MATTER FOR COMMENT 5

The IPSASB would particularly value comment on whether a reconciliation to the statistical reporting basis should be required. The proposed Standard notes that such a reconciliation may be presented, but does not require it (see paragraph 45).

Allow, do not require	A	17
Require	B	9
No view, or no clear view, expressed	C	6
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	Given the current stage of GAAP/Statistical reporting convergence, the proposed treatment is acceptable. In the longer term the IPSASB should consider expanding the objectives of GPFs to embrace macroeconomic analysis within an integrated system of national accounts, which would necessitate disclosure of statistical aggregates and balances and reconciliation of these to GAAP.
2	CPA Australia	B	When a government elects to disclose GGS information, it is appropriate that the proposed IPSAS require a reconciliation between GAAP and statistical information.
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	B	Required by those countries that must report the information to the IMF, not compulsory for other countries.
5	Indonesian Institute of Accountants (IIA)	A	
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	A	A reconciliation should be encouraged.
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	B	
12	Sweden – FAR	B	If GGS is to be included it should be disclosed in a separate account. The complexity in this type of information is too great to be handled differently.

13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	
15	USA Association of Government Accountants (AGA)	A	
16	Argentina – CEMI/AID	B	The reconciliation should be required for a better understanding of the differences between the bases of reporting. The IMF should adopt the accounting criteria of the IPSASs.
17	Canada – Treasury Board Secretariat (CTBS)	A	The preparation of the reconciliation can be costly and time consuming and does not necessarily provide great additional value.
18	Finland – Ministry of Finance	A	
20	New Zealand – The Treasury	A	
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	
26	Malta – National Audit Office (MNAO)	A	

28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	
29	France – Jean Bernard Mattret	B	The reconciliation should be required.
31	Switzerland – Andre Schwaller	A	
32	India – Ramachandran	C	
35	France – Ministry of Economy, Finance and Industry (MEFI)	A	
36	Isaac Umansky	C	
37	Argentina FACPCE	B	
38	Tunisian Court of Accounts	A	
41	South Africa – ASB & SAICA	B	To enable the information to become meaningful, a reconciliation should be required.
42	Australia HoTARAC	C	
43	FEE	A	
44	Newfoundland and Labrador Department of Finance	B	
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses)	A	
46	A/Comptroller General of British Columbia	A	

SPECIFIC MATTER FOR COMMENT 6

The IPSASB would particularly value comment on whether there should be a separate IPSAS on disclosure of information about the GGS, or whether the requirements proposed in this Standard should be included as an addition to IPSAS 1, "Presentation of Financial Statements" for governments which elect to disclose information about the GGS.

Separate	A	13
Incorporate into IPSAS 1	B	9
No view, or no clear view, expressed	C	8
Do not develop standards	D	2
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	The disclosures proposed warrant a separate IPSAS in the same way that segments warrants a separate IPSAS. As convergence of GAAP and statistical reporting progresses a separate IPSAS will provide a better focus for that work.
2	CPA Australia	B	
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	A	Separate, but should reference IPSAS 1.
5	Indonesian Institute of Accountants (IIA)	A	
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	A	
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	C	
12	Sweden – FAR	D	FAR does not support developing a separate IPSAS or incorporating these requirements into IPSAS 1.
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	Until this aspect of disclosure is settled and mature it would be clearer in a separate IPSAS.

15	USA Association of Government Accountants (AGA)	B	
16	Argentina – CEMI/AID	B	The proposed requirements should be incorporated as a supplement to IPSAS 1.
17	Canada – Treasury Board Secretariat (CTBS)	B	A separate IPSAS is not required.
18	Finland – Ministry of Finance	A	
20	New Zealand – The Treasury	A	NZ Treasury prefers a separate IPSAS, as this makes the material more accessible and user-friendly.
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	
26	Malta – National Audit Office (MNAO)	A	
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	
29	France – Jean Bernard Mattret	B	
31	Switzerland – Andre Schwaller	C	

32	India – Ramachandran	B	
35	France – Ministry of Economy, Finance and Industry (MEFI)	A	
36	Isaac Umansky	C	
37	Argentina FACPCE	B	
38	Tunisian Court of Accounts	A	
41	South Africa – ASB & SAICA	D	Do not support issuing an IPSAS or an amendment to IPSAS 1.
42	Australia HoTARAC	C	
43	FEE	A	Until this aspect of disclosure is settled and mature it would be clearer in a separate IPSAS.
44	Newfoundland and Labrador Department of Finance	C	
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses	B	
46	A/Comptroller General of British Columbia	B	

SPECIFIC MATTER FOR COMMENT 7

The IPSASB would particularly value comment on whether requirements for disclosure of the GGS under a cash basis IPSAS should also be developed.

Develop Cash Basis requirements	A	12
Do not develop	B	8
No view, or no clear view, expressed	C	12
TOTAL		32

	NAME	VIEW	COMMENT
1	Australian Accounting Standards Board Staff (AASB)	A	No reason in principle not to develop, however, it should be a low priority for the IPSASB.
2	CPA Australia	C	
4	Colegio de Contadores Publicos de Costa Rica (CCPCR)	B	Not necessary.
5	Indonesian Institute of Accountants (IIA)	A	
6	Italy – CNDC & CNR	C	
7	Japanese Institute of CPAs (JICPA)	C	IPSASB should conduct a survey to assess the need for disclosures of GGS on a cash basis. If IPSASB concludes that such a need exists, it should develop an IPSAS.
9	Institute of Cost and Management Accountants of Pakistan (ICMAP)	C	
12	Sweden – FAR	B	FAR considers it unnecessary for the IPSASB to use its limited resources for such a task.
13	UK – Chartered Institute of Public Finance and Accountancy (CIPFA)	A	An analysis of market and non-market activities would also be useful on the cash basis.
15	USA Association of Government Accountants (AGA)	A	

16	Argentina – CEMI/AID	A	The aim should remain to transition from the cash basis to the accruals basis.
17	Canada – Treasury Board Secretariat (CTBS)	A	Development of a cash based standard should not be viewed as a priority.
18	Finland – Ministry of Finance	C	
20	New Zealand – The Treasury	B	As GFSM 2001 and SNA 93 are both based on an accrual framework, it seems inappropriate to develop requirements for the disclosure of the GGS under a cash basis IPSAS.
21	Slovakia – Ministry of Finance	C	
23	Swedish International Development Cooperation Agency (SIDA)	C	
24	Switzerland – Zurich University of Applied Sciences Institute for Public Management on behalf of the Swiss Federal office of Finance and the Conference of Cantonal Ministers of Finance (Swiss)	A	Agree, although the relevance of the cash basis IPSAS seems to be limited even in developing countries.
26	Malta – National Audit Office (MNAO)	A	
28	Task Force on Harmonization of Public Sector Accounting (TFHPSA)	A	
29	France – Jean Bernard Mattret	A	
31	Switzerland – Andre Schwaller	C	
32	India – Ramachandran	B	

35	France – Ministry of Economy, Finance and Industry (MEFI)	B	The Cash Basis IPSAS is already complex enough.
36	Isaac Umansky	C	
37	Argentina FACPCE	B	
38	Tunisian Court of Accounts	A	
41	South Africa – ASB & SAICA	B	A best practice guide or study should be developed for the disclosure of financial information about the GGS.
42	Australia HoTARAC	C	
43	FEE	A	
44	Newfoundland and Labrador Department of Finance	C	
45	Task Force on Harmonization of Public Sector Accounting (consolidation of member responses)	C	
46	A/Comptroller General of British Columbia	B	