

## Agenda Item 3

### IPSASB REPRESENTATION LIAISON ACTIVITIES: JANUARY–MARCH 2018

Region	Meeting Date(s)	City, Country	Organization	IPSASB Attendees	Event Details	Key Message/Issues Identified for Feedback to IPSASB
<b>AFRICA &amp; THE MIDDLE-EAST</b>	February 6	Johannesburg, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to preparers, audit firms and other interested parties on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.
	February 12	Pretoria, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to Compensation Fund on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.
	February 16	Pretoria, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to Road Accident Fund on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.
	February 21	Johannesburg, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to preparers, audit firms and other interested parties on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.
	February 27	Johannesburg, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to preparers, audit firms and other interested parties on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.

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	March 1	Pretoria, South Africa	Accounting Standards Board	L. Bodewig, T. Tshoke	Presentation to National Treasury Fund on IPSASB Exposure Draft on <i>Social Benefits</i> .	Specific matters for comment and proposals in the Exposure Draft were discussed. Comments received will be included in the comment letter to the IPSASB.
ASIA	January 2	Beijing, China	MOF <sup>i</sup>	J. Zhang, H. Yang	Report on IPSASB December 2017 meeting.	MOF was pleased with our report on IPSASB activities. The Accounting Regulatory Department decided to organize the translation and consult with Chinese stakeholders to prepare feedback on IPSASB's Strategy and Work Plan for 2019-2023.
	January 17	Beijing, China	National Audit Office	J. Zhang	Lecture on recent IPSASB development.	Interest in IPSASB's proposed Strategy and Work plan for 2019-2023, especially in the future plan to address natural resources.
	January 20	Taiyuan, China	Department of Finance of Shanxi Province	J. Zhang	Lecture on recent IPSASB activities and the development of Chinese accrual-based public sector accounting standards.	Interest in IPSASB's project in terms of addressing Social Benefits.
	February 9	Beijing, China	Ministry of Education	J. Zhang, H. Yang	Discussion with accountants from universities on Implementing Governmental Accounting System.	Interest in the interrelation between Cash basis IPSAS and Accrual IPSAS.

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	February 17	Tokyo, Japan	Japan Association of Governmental Accounting	T. Fukiya	Presentation on recent development of IPSASs at the Researchers' conference.	
	February 20	Tokyo, Japan	MOF	T. Fukiya	Lecture on recent IPSASB activities, and discussion on ED 63.	
	February 20	Tokyo, Japan	Ministry of Internal Affairs and Communications	T. Fukiya	Lecture on recent IPSASB activities, and discussion on ED 63.	
	February 23	Tokyo, Japan	Board of Audit	T. Fukiya	Lecture on recent IPSASB activities.	

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<b>AUSTRALIA AND OCEANIA</b>	January 1	Hobart, Australia	Various	M. Blake, C. Anstis	Report on the December 2017 IPSASB meeting to CA ANZ, CPAA, AASB, IPSASB Chair.	<p>Routine report following each IPSASB meeting highlighting implications for AASB. Areas of possible risk/opportunity for the AASB:</p> <ul style="list-style-type: none"> <li>• The AASB should consider responding to the forthcoming IPSASB Strategy and Work Plan 2019-2023 document and support the projects that it would like the IPSASB to pursue. Possible participation in a roundtable discussion on the CP that is planned for South-East Asia (Manila, mid to late May 2018).</li> <li>• Consider responding to ED 64 <i>Leases</i>, approved by the IPSASB at the December meeting and expected to be issued in January, in particular because: <ul style="list-style-type: none"> <li>○ it will propose diverging from IFRS 16 <i>Leases</i> (and hence AASB 16) in that the ED will propose a new, single model for lessor accounting, based on recognising a lease as a separate resource to the underlying asset; and</li> <li>○ the AASB may wish to point out its views relating to the accounting for concessionary leases.</li> <li>○ The IPSASB's project on Public Sector Measurement could inform the AASB's current Fair Value Measurement project.</li> </ul> </li> </ul>
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	January 29	Hobart, Australia	AASB <sup>ii</sup>	M. Blake	Discussion with James Barden, a member of the AASB staff who is developing a paper for presentation to the AASB at its Feb 2018 meeting about the Social Benefits ED and in particular how social benefits are currently accounted for in Australia and New Zealand.	To identify implications for Australia of this important IPSASB project. It is very likely that the AASB will respond to this ED.
	Various in December and January	Hobart, Australia	AASB	M. Blake	Correspondence between Ian Carruthers and Kris Peach advising of possible dates for Ian to meet up with Kris and the AASB when Ian travels to Australia in Oct/Nov 2018	Ian meeting with the AASB will benefit an important international relationship, understanding and where IPSASB is at and relevance of IPSAS to Australia.
	Various in December and January	Hobart, Australia	CA ANZ <sup>iii</sup> / CPAA <sup>iv</sup>	M. Blake	Correspondence and discussions between Ian Carruthers and Olwyn Connolly, WCOA <sup>v</sup>	Promoting that Ian and/or Rod Monette be included on the WCOA program especially if the program includes a public sector focus.

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	February 5	Hobart, Australia	Tasmania's Public Accounts Committee	M. Blake	Promoted the forthcoming IPSASB Strategy and Work Plan 2019-2023 document seeking an opportunity to meet with Australasian public accounts committees and separately with the Tasmanian equivalent.	Promoting IPSAS in Australia and to seek the views of this important parliamentary group about the scope and benefits of the IPSASB's strategy to them.
	February 5	Hobart, Australia	ACAG <sup>vi</sup>	M. Blake	Discussion with Andrew Greaves, Victoria's Auditor-General and Chair of ACAG's Financial Reporting and Accounting Committee, about the forthcoming IPSASB Strategy and Work Plan 2019-2023 document and the EDs on Social Benefits and Leases.	ACAG, through Andrew, remains keen to be engaged on matters relating to IPSASB. He has been provided with a copy of the Strategy and Work Plan 2019-2023.
	February 7	Wellington, New Zealand	NZASB <sup>vii</sup>	A. Heffernan	Standing NZASB agenda item –Report on the December 2017 IPSASB meeting.	Report on the December IPSASB meeting. Focused on projects of interests in New Zealand such as leases, heritage, public sector measurement and strategy and work plan.

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	February 7	Wellington, New Zealand	NZASB	I. Carruthers	NZASB meeting	Discussion of S&WP <sup>viii</sup> , ED 63 and ED 64. Support on balance for ED 63, but a number of concerns will be expressed in response.
	February 8	Wellington, New Zealand		I. Carruthers	IPSASB Roundtable	General support for S&WP, and on balance for ED 63. Discussion around role for LTFS reports. ED 64 – support for lessee proposals, but less for lessor proposals.
	February 9	Wellington, New Zealand	NZ Treasury	I. Carruthers	Meeting with NZ Treasury	Discussion of S&WP and bigger picture / Theme E opportunities for coordination. Support for ED 63 and LTFS reporting.
	February 9	Wellington, New Zealand	NZ Office of the Auditor General	I. Carruthers	Meeting with the OAG and Audit NZ	General support for S&WP, and on balance for ED 63. Discussion around role for LTFS reports. ED 64 – support for lessee proposals, but less for lessor proposals.
	February 14	Melbourne, Australia	AASB	M. Blake, C. Anstis	AASB Meeting (public) – Participated in a discussion with the AASB and relevant staff on the implications of the Social Benefits ED in Australia.	The discussion is intended to inform the AASB's response to the Social Benefits ED.

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	February 23	Auckland, New Zealand		I. Carruthers	IPSASB Roundtable	General support for S&WP, and on balance for ED 63. Discussion around role for LTFS reports. ED 64 – support for lessee proposals, but less for lessor proposals.
	March 15	Wellington, New Zealand	Tier 1 and Tier 2 public benefit entities <sup>1</sup>	A. Heffernan	Webinar on IPSASB ED 64 <i>Leases</i>	Raising awareness of the ED, providing an overview and encouraging submission to either the NZASB or IPSASB. Focused on the proposed accounting for lessor and concessionary leases.
	March 27	Christchurch, New Zealand	New Zealand Society of Local Government Managers' Civic Financial Services Strategic Finance Forum	A. Heffernan	Public sector accounting standards update.	Providing an overview of the IPSASB's current work plan, raising awareness of ED 64, encouraging submission to either the NZASB or IPSASB.
	End of March	Auckland, Wellington, Christchurch, New Zealand	Tier 1 and Tier 2 public benefit entities	A. Heffernan	Presentation on IPSASB ED 64 <i>Leases</i> .	Raising awareness of the ED, providing an overview and encouraging submission to either the NZASB or IPSASB. Focused on the proposed accounting for lessor and concessionary leases.
<b>EUROPE</b>	December 11, 2017	Naples, Italy	CNDCEC <sup>ix</sup> – Naples Office	F. Capalbo	Seminar to the local training school for CPA.	IPSASB mission and invitation to use IPSAS in their profession as “quality reference” even if the standards are not legally backed in Italy.

<sup>1</sup> These are entities in the public sector and not-for-profit sector



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	January 9, 12, 15	Bern, Switzerland	Swiss Federal Audit Office	M. Wermuth	Presentation of the role and governance of the IPSASB and the Strategy and Work Plan 2019-2023.	Presenting the role and the current Work Plan of the IPSASB to around 70 federal and state level auditors was a good opportunity to reach out to an important group of stakeholders. The presentations were well received and the auditors asked many detailed questions on current IPSAS projects.
	January 11	Paris, France	CNoCP <sup>x</sup>	M. Camoin	Comments on ED 63.	Raise the question of CMU-PUMA (couverture médicale universelle: is it a social benefit?).
	January 17	London, UK	PRI <sup>xi</sup>	I. Carruthers	Meeting with the Director of Reporting, Assessment & Accountability and the Director of Policy & Research.	Intro to IPSASB. Identified common aims regarding ratings agencies. Agreed to further discussions.
	January 18	Luxembourg	Eurostat	I. Carruthers	EPSAS Cell meeting.	Further discussion of EPSAS framework and elements – based closely on IPSASB ones.
	January 18	Bern, Switzerland	SRS-CSPCP <sup>xii</sup>	M. Wermuth, C. Beier	Hearing on ED 63 Social benefit.	Explaining the rationale of the topic and answering questions from the stakeholders.

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	January 19	Edinburgh, Scotland, UK	ICAS <sup>xiii</sup>	P. Mason	Round Table – Social Benefits.	Wide range of views on when to recognize a liability (ranging from disclosure only to alternative view). Some questioned whether one month liability was meaningful. Link between expenses and revenue was also stressed.
	January	Frankfurt am Main, Germany	Eurostat	S. Heintges	Issue Paper: Grants and other Transfers.	Close link to CP on Revenue and Non-exchange expenses.
	February 14	Paris, France	CNoCP	M. Camoin	Comments on ED 63.	
	February 14	Frankfurt am Main, Germany	Goethe University Frankfurt	S. Heintges	Key Note Speaker at the following event: IPSAS ED Leases & Social Benefits.	Feedback to ED Leases & Social Benefit. Leases perceived as minor issue; Social Benefits as major issue; no agreement on Obligating event approach; accounting option on insurance approach not supported.
	February 19	Bern, Switzerland	SRS-CSPCP	M. Wermuth, C. Beier	Meeting with Board.	Several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.  Approval of Swiss comments to ED 63.
	February 22	Paris, France	CNoCP	M. Camoin	Comments on ED 63.	

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	February 26	London, UK	IASB <sup>xiv</sup>	I. Carruthers, J. Gunn, J. Stanford, R. Smith	Biannual Liaison Meeting.	
	February 27	London, UK	IFRS Foundation	J. Stanford	Biannual Meeting.	
	February 28	Paris, France	PIC <sup>xv</sup>	I. Carruthers, J. Gunn, J. Stanford, R. Smith	Biannual Meeting.	
	March 1-2	Paris, France	OECD <sup>xvi</sup>	I. Carruthers, J. Stanford, R. Smith, M. Wermuth	18 <sup>th</sup> Annual Senior Financial management and Reporting Officials (Accruals) Symposium.	Attendance and participation at Annual Senior Financial management and Reporting Officials (Accruals) Symposium.
	March 15	London, UK	HM Treasury	I. Carruthers	Financial Reporting Advisory Board	IPSASB background and relevance. S&WP discussions.
	March 23	Switzerland	EFV <sup>xvii</sup> , FDK (Conference of cantonal minister of finance)	M. Wermuth, C. Beier	IPSAS-Newsletter for Switzerland.	Summary of IPSASB meeting in March.

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	March 28-29	Brussels, Belgium	Accountancy Europe, IPSASB	I. Carruthers, J. Stanford, F. Capalbo, M. Wermuth, S. Heintges, B. Schatz	Joint Roundtable by Accountancy Europe and IPSASB.	The Roundtable is an opportunity for participants to discuss the IPSASB's proposed strategic objective, the five supporting strategic themes and the projects that the IPSASB proposes to add to its work plan in the 2019-2023 period.
	Ongoing	Vienna, Austria	Ministry of Finance Court of Auditors	B. Schatz	Ministry of Finance and the Austrian Court of Auditors are discussing IPSAS on an informal basis.	Working on a response to the CP Revenue and NEE and discussing related accounting issues especially transfers.
<b>LATIN AMERICA &amp; THE CARIBBEAN</b>	February 10	Brasília, Brazil	National Treasury, IBRACON	L. Nascimento	Meeting regarding IFAC Monitoring Group consultation.	Discussion of responses of Brazilian institutions.
	February 6-7	Brasília, Brazil	CFC <sup>xviii</sup>	L. Nascimento	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	
	March 13-14	Brasília, Brazil	CFC	L. Nascimento	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	
<b>NORTH AMERICA</b>	January 16	Toronto, Canada	PSAB <sup>xix</sup>	R. Pichard	First meeting of the Working Group on PSAB International Strategy.	Reviewed and commented the draft PSAB International Strategy Document, expected to be issued in March 2018.

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	January 19	New Jersey, USA	Rutgers Business School	J. Stanford	IPSASB Conceptual Framework.	High level of interest in IPSASB from one of the very small number of educational institutions with a graduate program in governmental accounting.
	March 5	New York, USA	UN System	I. Carruthers	Presentation	Presentation on progress, S&WP, ED 63 and ED 64.
	March 27-28	Toronto, Canada	Infonex Inc.	P. Mason	Internal Controls Public Sector Conference	

<sup>i</sup> MOF is the Ministry of Finance

<sup>ii</sup> AASB is the Australian Accounting Standards Board

<sup>iii</sup> CAANZ is the Chartered Accountants Australia and New Zealand

<sup>iv</sup> CPAA is CPA Australia

<sup>v</sup> WCOA is the World Congress of Accountants which will take place in Sydney, Australia in November

<sup>vi</sup> ACAG is the Australasian Council of Auditors-General Financial Reporting

<sup>vii</sup> NZASB is the New Zealand Accounting Standards Board

<sup>viii</sup> S&WP is the IPSASB's Strategy and Work Plan for 2019-2023

<sup>ix</sup> CNDCEC is the Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili

<sup>x</sup> CNoCP is the Conseil de normalisation des comptes publics

<sup>xi</sup> PRI is the Principles for Responsible Investment

<sup>xii</sup> SRS-CSPCP is the Swiss National Public Sector Accounting Standard Setter

<sup>xiii</sup> ICAS is the Institute of Chartered Accountants Scotland

<sup>xiv</sup> IASB is the International Accounting Standards Board

<sup>xv</sup> PIC is the Public Interest Committee

<sup>xvi</sup> OECD is the Organisation for Economic Co-operation and Development

<sup>xvii</sup> EFV is the Federal Finance Administration

<sup>xviii</sup> CFC is the Conselho Federal de Contabilidade

<sup>xix</sup> PSAB is the Public Sector Accounting Board (Canada)