

## IPSASB REPRESENTATION LIAISON ACTIVITIES: JANUARY–MARCH 2020

Region	Meeting Date(s)	City, Country	Organization	IPSASB Attendees	Event Details	Key Message/Issues Identified for Feedback to IPSASB
AFRICA & THE MIDDLE-EAST	January 6-8	Dar es Salaam, Tanzania	Ministry of Finance and Planning	N. Kiure-Mssusa, W.Y. Kalulu	Meeting with the Ministry of Finance and Planning regarding the consolidation of Government of Tanzania Financial Statements for the year ended 30 June 2019.	Discussions related to IPSAS 35 <i>Consolidated Financial Statements</i> .
	January 27-29	Riyadh, Saudi Arabia	SOCPA <sup>i</sup>	M. Blake	Participation at Saudi Accounting Forum sponsored by SOCPA under the auspices of H.E. Minister of Commerce and Investment.	Saudi Arabia is determined to establish a strong and contemporary accounting profession and progress its move to accrual accounting. The IPSASB should continue to monitor developments in this regard and assist where appropriate.

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<b>ASIA</b>	January 7	City of Manila, Philippines	Department of Finance, Philippines	L. Chatto, A. Puserio	Meeting with the Department of Finance officials regarding the pertinent portion of the International Monetary Fund (IMF) Technical Report, November 2019 titled " <i>The Philippines Strengthening Oversight of Government Owned or Controlled Corporations</i> "	Non-compliance or partial compliance by some government corporations classified as non-commercial public sector entities with the applicable IPSAS already adopted by the Philippine public sector through resolutions issued by the Commission on Audit.
	January 22	Quezon City, Philippines	Assistant Commissioners' Group, Commission on Audit	L. Chatto	Meeting to discuss the adoption of the updates/changes in the IPSAS already adopted in 2014 and 2017, in accordance with the 2018 Edition of the HIPSAP <sup>ii</sup> and the adoption of The Applicability of IPSASs (Final Pronouncement, April 2016).	Discussed the importance to adopt the 2018 Edition of the HIPSAB and The Applicability of IPSAS (Final Pronouncement, April 2016) to ensure that the updated IPSASs are implemented by the public sector entities in the Philippines.
	January 24	Tokyo, Japan	Board of Audit and JICPA <sup>iii</sup> Public Sector Committee (PSC)	T. Fukiya	Update of IPSASB related activities.	<ul style="list-style-type: none"> <li>• Countries in Asia adopting IPSAS.</li> <li>• Incentive for IPSAS adoption.</li> </ul>
	February 14	Tokyo, Japan	MOF <sup>iv</sup>	T. Fukiya	Update of IPSASB related activities.	<p>Discussion of:</p> <ul style="list-style-type: none"> <li>• Whether the primary scope of the new revenue and transfer expense EDs is applicable to the</li> </ul>

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						<p>national government or municipality;</p> <ul style="list-style-type: none"> <li>• Which ED is applicable to Japanese grants for government entities; and</li> <li>• Whether there is symmetric application for both national government and municipality; and</li> <li>• Relationship with IPSAS 42.</li> </ul>
	February 14	Tokyo, Japan	Ministry of Internal Affairs and Communications	T. Fukiya	Update of IPSASB related activities.	<p>Discussion of:</p> <ul style="list-style-type: none"> <li>• The concept of performance obligations in the new EDs, and how tax transactions are “without performance obligations”;</li> <li>• Whether three-party “cash” grants transaction can be deemed as performance obligations?</li> <li>• Situations where timely information cannot be obtained from the resource recipient.</li> </ul>
	February 18	Tokyo, Japan	JICPA PSC	T. Fukiya, H. Takahashi	Update of IPSASB related activities and possible issues to be considered for this year.	Investigation of the referencing of IPSAS standards in countries which just reference (but not adopt) IPSAS and set/revise their own standards.
	February 19	Tokyo, Japan	Board of Audit	T. Fukiya, H. Takahashi	Update of IPSASB related activities.	<p>Discussion of:</p> <ul style="list-style-type: none"> <li>• Potential effect for the recognition timing of existing Japanese grants;</li> <li>• The treatment of the post payment type grants; and</li> </ul>

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						<ul style="list-style-type: none"> <li>Which country may apply the new Public Sector Specific Financial Instrument standard for central banks.</li> </ul>
<b>AUSTRALIA AND OCEANIA</b>	February 13	Wellington, New Zealand	NZASB <sup>v</sup>	I. Carruthers	Participation in meeting of the NZASB and NZAuASB <sup>vi</sup> .	Beneficial impact of coordinating work/ guidance between financial reporting and audit standard setters.
	February 13	Wellington, New Zealand	XRB <sup>vii</sup>	I. Carruthers	Meeting with Chief Executive of the XRB.	<ul style="list-style-type: none"> <li>Initial thoughts on future direction and priorities</li> <li>Opportunities to learn from international standard setting experiences.</li> </ul>
	February 14	Wellington, New Zealand	NZASB	I. Carruthers, T. Beardsworth	Discussion and presentation on IPSASB December meeting.	Update on IPSASB work program, and discussion of ASB views on approaches to current projects.
	February 14	Wellington, New Zealand	Treasury	I. Carruthers	Meeting with treasury personnel.	<ul style="list-style-type: none"> <li>Fiscal risk assessment processes</li> <li>Managing potential impact of new IPSAS on public finances</li> </ul>
	February 14	Wellington, New Zealand	Office of Auditor General	I. Carruthers T. Beardsworth	Meeting with New Zealand Auditor General.	<ul style="list-style-type: none"> <li>High level review of work program</li> <li>PIC review and potential impacts on IPSASB's future development.</li> </ul>
	February 28	Adelaide, Australia	HoTARAC <sup>viii</sup>	C Anstis (teleconference)	Liaison meeting between HoTARAC and AASB.	Update on December 2019 IPSASB meeting.
	March 5-6	Melbourne, Australia	AASB <sup>ix</sup>	M. Blake, C. Anstis	Presented Blake/Anstis report on their attendance at the	Report notes areas of risk/action/opportunities for

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					IPSASB's Dec 2019 meeting in Abu Dhabi.	consideration by the AASB.
<b>EUROPE</b>	February 18	Bern, Switzerland	SRS-CSPCP <sup>x</sup>	M. Wermuth, C. Beier	Meeting with Board.	Discussion of several issues concerning the harmonization of the accounting framework between central government and state/municipal level. Alignment with statistical requirements.
	February 20	Vienna, Austria	Austrian Court of Audit, Netherlands Court of Audit	M. Wermuth, B. Schatz	Third Seminar of Financial Reporting in the Public Sector  The seminar will address current developments and perspectives on IPSAS and EPSAS and will explore actual and potential utilization of accrual information for decision-making.	Update on the current IPSAS projects and address the role of accrual accounting for decision-making from a practical (Swiss) perspective.
	February 27	London, United Kingdom	UK National Audit Office	J. Stanford	Meeting with Comptroller and Auditor General.	UK Role in Audit of International Organizations.
	March 2-3	Paris, France	OECD <sup>xi/</sup>	I. Carruthers, R. Smith, J. Stanford	IPSASB Update at 20 <sup>th</sup> Annual Symposium of Senior Financial Management and Budget Officials.	To be confirmed.
	March 6	London, United Kingdom	IASB <sup>xii</sup>	I. Carruthers, J. Gunn, R. Smith,	Attendance at annual meeting.	To be confirmed.

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				J. Stanford		
	March 19	Paris, France	IPSASB PIC <sup>xiii</sup>	I. Carruthers, J. Gunn (teleconference), R. Smith, J. Stanford	Participation at meeting.	To be confirmed.
	March 23	Zurich, Switzerland	Swiss GAAP FER <sup>xiv</sup>	C. Beier	TBG: 5. Meeting – Review of draft of a standard on non-exchange revenue.	Post implementation review of accounting for subsidies/ transfers from public sector in the Swiss accounting standards for private sector. Start of development of the standard.
	March	Switzerland	EFV <sup>xv</sup> , FDK <sup>xvi</sup>	M. Wermuth, C. Beier	Preparation of the IPSAS-Newsletter for Switzerland.	Summary of December IPSASB meeting.
<b>LATIN AMERICA &amp; THE CARIBBEAN</b>	January 14	Montevideo, Uruguay	EY/Contaduría General de la Nación de la República Oriental Del Uruguay	K. Sánchez	Presented in the closing Meeting: Consultoría en NICSP para la República Oriental del Uruguay.	Gap analysis and roadmap for IPSAS implementation in Uruguay.
	January 29	Videoconferen ce for FOCAL member countries	FOCAL <sup>xvii</sup>	K. Sánchez	Presentation of the role of the audit in the IPSAS implementation process.	The importance of early involvement of auditors in the IPSAS implementation process.
	January 30	Kingston, Jamaica	ACCA <sup>xviii</sup>	J. Stanford	First ACCA Public Sector Conference: Panel Member in Support of ACCA	Challenges of accrual implementation. Value of accrual in comparison with cash.

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					Paper: Is Cash Still King?	
	February, 3-5	Brasília, Brazil	CFC <sup>xix</sup>	P. Varela, A. Moura	Meeting of the Brazilian Public Sector Accounting Standards Advisory Board.	Board responsible for issuing the Brazilian Public Sector Accounting Standards.
<b>NORTH AMERICA</b>	March 30	Norwalk, Connecticut, USA	GASB <sup>xx</sup>	J. Stanford	Presentation of IPSASB update.	To be confirmed.

<sup>i</sup> SOCPA is the Saudi Organization for Certified Public Accountants

<sup>ii</sup> HIPSAP is the Handbook of International Public Sector Accounting Pronouncements

<sup>iii</sup> JICPA is the Japanese Institute of Certified Public Accountants

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

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

<sup>vi</sup> NZAuASB is the New Zealand Auditing and Assurance Standards Board

<sup>vii</sup> XRB is the External Reporting Board

<sup>viii</sup> HoTARAC is the Heads of Treasuries Accounting and Reporting Advisory Committee

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

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

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

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

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

<sup>xiv</sup> Swiss GAAP FER are Swiss accounting standards

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

<sup>xvi</sup> FDK is the Conference of Cantonal Minister of Finance

<sup>xvii</sup> FOCAL is the Foro de Contadurías Gubernamentales de América Latina

<sup>xviii</sup> ACCA is the Association of Chartered Certified Accountants

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

<sup>xx</sup> GASB is the Governmental Accounting Standards Board