

Ouagadougou, June 3, 2024

Ross Smith
Program & Technical Director
International Public Sector Accounting
Standards Board
227 Wellington Street
West Toronto, ON M5V 3H2
Canada

Our ref.: IPSAS/ED/2024/ED86/01
Subject: ED 88 – Arrangements
Conveying Rights over Assets
(Amendments to IPSAS 47 and IPSAS 48)

Dear Ross:

We appreciate the opportunity to comment on **International Public Sector Accounting Standards Board (IPSASB)** Exposure Draft on Exploration and Evaluation for Mineral Resources (the “Exposure Draft”).

We have read the draft with interest and have greatly appreciated that any stakeholder is given chance to express his view.

This letter and the bellow appendix represent the views of, the ETY on the subjected matter.

If you have any questions regarding its content, please do not hesitate to contact us at y.traore@ety-global.com or ety@ety-global.com.

Sincerely yours

ETY sas

Appendix Responses to questions included in the Exposure Draft (ED)

Preface

ETY is a small and Medium Practice (SMP) member of ONECCA-BF and IFAC full member Professional Accountancy Organization (PAO). ETY serves the private and public sector and own proven huge experience in the mining industry.

Presented below is ETY's response to the Specific Matters for Comments raised in the Exposure Draft (ED) 88 *Arrangements Conveying Rights over Assets* (Amendments to IPSAS 47 and IPSAS 48), developed by the International Public Sector Accounting Standards Board (IPSASB). The responses detailed below have been prepared in consultation with our teams and Partners.

Specific Matter for Comment 1:

The IPSASB decided to carry over the proposals in ED 84 in IPSAS 23, Revenue from Non-Exchange Transactions (Taxes and Transfers) related to the concession in concessionary leases to IPSAS 47 (see paragraphs IPSAS 47. BC141 – BC145). Do you agree with the proposed amendments to IPSAS 47? If not, please explain your reasons. If you agree, please provide any additional reasons not already discussed in the Basis for Conclusions.

Response

ETY agrees with the proposed amendments to IPSAS 47 and welcomes guidelines on the measurement and recognition of concessionary leases. No additional reasons different from those discussed in the BCs.

Specific Matter for Comment 2:

The IPSASB decided to propose non-authoritative guidance for arrangements conveying rights over assets in IPSAS 47 (see paragraphs IPSAS 47. BC146 – BC150). Do you agree with the proposed non-authoritative amendments to IPSAS 47? If not, please explain your reasons. If you agree, please provide any additional reasons not already discussed in the Basis for Conclusions.

Response

ETY agrees with the proposed non-authoritative amendments to IPSAS 47 and below are some additional reasons supporting this position:

- IPSASB non-authoritative guidance are awaited in many jurisdictions that usually rely on other sources and struggle with implementation;
- Non-authoritative guidance assist in obtaining a more complete and standalone standard where in many jurisdictions IPSASB guidance are often awaited and other non IPSASB guidance are sometimes in use. It will contribute to a consistent implementation of the standard.

Specific Matter for Comment 3:

The IPSASB decided to propose non-authoritative guidance for arrangements conveying rights over assets without considerations in IPSAS 48 (see paragraph IPSAS 48. BC41 – BC44). Do you agree with the proposed non-authoritative amendments to IPSAS 48? If not, please explain your reasons. If you agree, please provide any additional reasons not already discussed in the Basis for Conclusions.

Response

ETY agrees with the IPSASB's decision to propose non-authoritative guidance for arrangements conveying rights over assets without considerations in IPSAS 48. The additional reasons for supporting this position include:

- Non-authoritative guidance can address ambiguities and grey areas in the standard that might not have been fully covered in the authoritative text;
- IPSASB non-authoritative guidance are awaited in many jurisdictions that usually rely on other sources and struggle with implementation;
- Non-authoritative guidance assist in obtaining a more complete and standalone standard where in many jurisdictions IPSASB guidance are often awaited and other non IPSASB guidance are sometimes in use. It will contribute to a consistent implementation of the standard.