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The International Public Sector Accounting Standards Board

277 Wellington St. West
Toronto, ON
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Submission via website

14 June 2024

Dear Ross

COMMENT ON THE EXPOSURE DRAFT ON AMENDMENTS TO CONSIDER IFRIC INTERPRETATIONS (ED 89)

We thank you for the opportunity to provide comment on ED 89.

The views in this comment letter are those of the Secretariat of the ASB and not the Board.

The comments were formulated after limited consultation with our stakeholders, which included preparers, auditors, technical experts, consultants and users.

In general, we support the inclusion of proposed amendments to IPSAS based on the five IFRIC Interpretations outlined in Table 1 of ED 89, because the guidance is applicable to the public sector.

We also support the decision to not propose amendments to IPSAS based on the two Interpretations outlined in Table 2 of ED 89, because the guidance is unlikely to be applicable to the public sector.

Our responses to the specific matters for comment are outlined below.

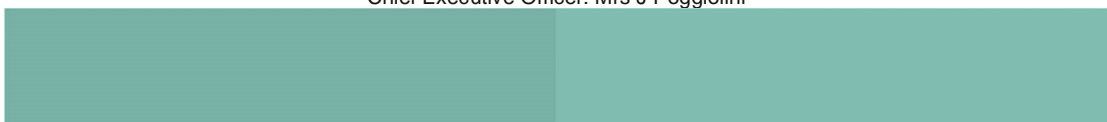
Should you have any questions regarding the comment outlined in this letter, please feel free to contact me.

Yours sincerely

Elizna van der Westhuizen.

Head of Technical

Board Members: Mr A van der Burgh (Chair), Ms A Carstens, Mr A Hardien, Ms W de Jager,
Mr D Dlamini, Mr S Gcwabe, Mr S Khan, Ms A Muller, Ms L Senne, Prof R Small
Chief Executive Officer: Mrs J Poggiolini



SPECIFIC MATTERS FOR COMMENT TO ED 89

Specific Matter for Comment 1:

The IPSASB proposes amendments to IPSAS based on five IFRIC Interpretations developed by the IFRS Interpretations Committee as presented in Table 1 because the guidance is applicable to the public sector (see Basis for Conclusions paragraphs in the respective IPSAS). Do you agree with the proposed amendments? If not, please explain your reasons.

We support the inclusion of guidance in IPSAS based on the five IFRIC Interpretations presented in Table 1 of ED 89. We also support incorporating additional guidance in IPSAS 43 *Leases* and IPSAS 45 *Property, Plant and Equipment* to direct users to relevant guidance in IPSAS 19 *Provisions, Contingent Liabilities and Contingent Assets*.

IFRIC 5 *Rights to Interest Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds*

We recommend that the IPSASB considers including examples in Appendix C of IPSAS 19 to illustrate the application of IPSAS 19 when accounting for an interest in funds and obligations to make additional contributions.

Specific Matter for Comment 2:

The IPSASB decided not to propose amendments to IPSAS based on two Interpretations, as presented in Table 2, for the rationale listed below. Do you agree with the IPSASB's decision not to propose amendments to IPSAS for these two interpretations? If not, please explain your reasons, and indicate where the guidance should be included and why.

We support the IPSASB's decision to not propose amendments to IPSAS based on IFRIC 6 *Liabilities Arising from Participating in a Specific Market, Waste Electrical and Electronic Equipment* as well as SIC 7 *Introduction of the Euro*.

The guidance outlined in these Interpretations is not expected to apply in our environment, and we have not seen the need to introduce the guidance in our local Standards. Additionally, stakeholders concur that it is unlikely for these two interpretations to apply in the public sector.