



To:	AASB Members	Date:	21 November 2011
From:	Mischa Ginns	Agenda Item:	10.1
Subject:	IPSASB Consultation Paper <i>Reporting Service Performance Information</i>	File:	

Action

Consider the main issues identified by staff in the IPSASB's Consultation Paper (CP) *Reporting Service Performance Information*, discussed in agenda paper 10.2, to:

- (a) decide whether to make a submission to the IPSASB;
- (b) determine the possible content of that submission; and
- (c) determine the process for developing that submission.

Attachments

Agenda paper 10.2 Staff Paper – IPSASB Consultation Paper *Reporting Service Performance Information*

Agenda paper 10.3 IPSASB Consultation Paper *Reporting Service Performance Information*

Overview

In October 2011 the IPSASB issued Consultation Paper *Reporting Service Performance Information*, with a comment deadline of 15 April 2012. Through the AASB website, readers have been notified of the issuance of the IPSASB CP and provided with a link to the place on the IFAC's website where the CP is located. Australian constituents have been requested to send the AASB a copy of their comments if they respond to the IPSASB's request for comment. The AASB could use that input in developing its own submission. We have not received any comments from constituents to date.

Memorandum

As stated by the IPSASB, the primary objective of the CP is to present a principles-based approach to developing a consistent framework for reporting service performance information of public sector entities, which focuses on meeting the needs of users.

We generally agree with the primary objective of the IPSASB's project and think there are some useful ideas about reporting service performance information in the CP. However, we are concerned that the CP provides a list of types of service performance information that could be reported rather than establishing principles that should be applied in determining what service performance information should be reported in general purpose financial reports to meet the needs of users. We have identified some key specific issues in the CP for the Board to consider that relate to:

- (a) defining service performance reporting;
- (b) the scope of service performance reporting;
- (c) the relationship of the CP with the emerging IPSASB Conceptual Framework;
- (d) the capacity of an entity to continue to provide goods and services and the sustainability of services;
- (e) the use of standardised terminology and working definitions; and
- (f) indicators of service performance.

Staff recommendation

We suggest the Board makes a submission to the IPSASB on the CP that incorporates the issues identified by agenda paper 10.2, developed out-of-session through a sub-committee.