



Memorandum

To:	AASB Members	Date:	28 January 2014
From:	Joanna Spencer	Agenda Item:	3.7
Subject:	IPSASB Report - December 2013 meeting	File:	

Action

To note a report on the 2-5 December 2013 meeting of the International Public Sector Accounting Standards Board (IPSASB).

Attachments

- 3.7.1 NZ Report on the IPSASB meeting (December 2013)
- 3.7.2 IPSASB Meeting Highlights – December 2013

Overview

This agenda item reports on the major discussions and outcomes from the IPSASB meeting and governance matters. The NZ report attached was prepared by Ken Warren (New Zealand IPSASB member) and Joanne Scott (NZASB staff). The IPSASB meeting highlights are also attached.

Background

The IPSASB met in Ottawa, Canada. Both Tim Youngberry (Australia) and Ken Warren (New Zealand) attended the meeting. Joanne Scott attended as technical advisor to Ken. No AASB staff member attended this meeting.

The IPSASB discussed a variety of issues including:

- Government business enterprises;
- Emissions trading schemes;
- Conceptual Framework;
- Public sector specific financial instruments;
- Reporting service performance information;
- IPSASs and GFS reporting guidelines;
- Strategy; and
- Governance and oversight.

Post meeting

Since the December 2013 meeting, the IPSASB has issued Exposure Draft 54 *Reporting Service Performance Information* with comments requested by 31 May 2014. In addition, a public consultation document on *the Future Governance of the International Public Sector Accounting Standards Board (IPSASB)* has been issued by a review group jointly chaired by the International Monetary Fund, the Organisation for Economic Co-operation and Development and the World Bank. AASB staff will bring any issues in these documents for discussion at the April 2014 AASB meeting.