



Memorandum

To:	AASB Members	Date:	13 May 2014
From:	Joanna Spencer	Agenda Item:	7.1 (M138)
Subject:	IPSASB Strategy Consultation	File:	

Action

To decide the broad nature of comments to be made in a submission to the IPSASB on its Strategy Consultation paper.

Attachments

- 7.2 AASB Staff Issues Paper – *IPSASB Strategy Consultation*
- 7.3 IPSASB ‘At a Glance’ document *IPSASB Strategy Consultation*
- 7.4 *IPSASB Strategy Consultation*

Overview

The *IPSASB Strategy Consultation* is open for comment until 31 July 2014. At this meeting staff are asking the AASB what comments they would like to make in a submission to the IPSASB.

Background

The objective of the Strategy Consultation is for the IPSASB to seek views on its future strategic direction commencing 2015 to ensure that it continues to respond to the global financial reporting needs of governments and other public sector entities. The Strategy Consultation also seeks views on its work program for the period 2015-2019.

Staff Recommendation

It is the AASB’s practice to respond to all IPSASB consultation documents, and staff recommend this practice continue. Finalisation of the submission could be made via one of the following three methods:

- (a) circulate the draft submission to all members for comment;
- (b) circulate the draft submission to a sub-committee of members appointed for the purpose; and
- (c) leave finalisation of the submission to the Chairman.

Staff recommend that the submission be finalised by the Chairman out-of-session.

Memorandum

Question for the Board

Does the Board agree with the staff recommendation that the Chairman finalise the submission out-of-session?