



To:	AASB members	Date:	11 October 2011
From:	Clark Anstis	Agenda Item:	4.1
Subject:	IPSASB Report	File:	

Action

To receive a report on the 12–16 September 2011 meeting of the International Public Sector Accounting Standards Board and consider a number of issues arising therefrom.

Attachments

- 4.2 Report on the IPSASB Meeting, September 2011; and
- 4.3 Issues paper re IPSAS 32 *Service Concession Arrangements: Grantor* (September 2011).

Overview

This agenda item reports on the major discussions and outcomes from the IPSASB meeting and identifies a number of issues arising from the IPSASB's approval of a Standard on service concession arrangements. The AASB previously decided to consider the Standard (once issued) as the basis for an exposure draft.

Background

The IPSASB met in Toronto, Canada, hosted by the Canadian Institute of Chartered Accountants. Both Tim Youngberry (Australia) and Ken Warren (New Zealand) attended the meeting. Clark Anstis and Joanne Scott attended as Technical Advisors to Tim and Ken respectively.

The Conceptual Framework project discussions covered about two days of the meeting, reflecting both the initial review of submissions received on the consultation documents on issue for the three major phases of the CF project and concerted efforts to finalise a Consultation Paper on phase 4, presentation and disclosure. Of the non-Framework projects, the IPSASB approved a Standard on service concession arrangements, an Exposure Draft on the long-term fiscal sustainability of public sector entities and a Consultation Paper on service performance reporting. These documents have not yet been published by the IPSASB. The other projects on the agenda were at various stages of developing issues papers or consultation papers.

The attached report on the IPSASB meeting includes more detailed information about the discussions at the meeting.

The Standard on service concession arrangements is also addressed separately in this agenda item – see agenda paper 4.3.