



## INTOSAI'S REPRESENTATION IN INTERNATIONAL STANDARD-SETTING BODIES

### IPSASB PUBLIC INTEREST COMMITTEE

Representative: Mr Dominique PANNIER, Director, International Relations and External Audit Department, Cour des comptes, France

The 'Public Interest Committee' is the oversight body of International Public Sector Accounting Standards (IPSAS) Board. This report was initially shared with the Financial Audit and Accounting Subcommittee at its meeting in Abu Dhabi in March by Mr Hervé Boullanger.

Mr Pannier participated in the last three PIC meeting and reported back to the predecessor of FAAS chair.

The present summary is based on the official agenda of the 4th PIC meeting (usually meeting in person once a year), but does not constitute the official minutes of the meeting (which are available on the IPSASB web site).

#### Report by IPSASB, IPSAS Chair, Ian CARRUTHERS

- Report on recent IPSASB activities:  
PIC welcomed the approval of IPSAS 40, 'public sector combination', since this standard addresses specifically the need of the public sector.  
PIC noted the progress on the key project, with the choice of a 'narrow scope', = the standard 'Social Benefits', the major remaining 'gap' in the IPSASB's literature.  
PIC noted the progress for the future consultation papers on 'Heritage assets', on 'Revenue and Non Exchange Expenses'.  
On the future standard 'Leases', the exposure draft has been put back to June 2017; the PIC emphasized the need to fully reflect the public sector context.
- Discussion of IPSASB's *Work Programme*, in light of previous recommendations by PIC and changes at the December 2016 IPSASB meeting:  
Reflection by IPSASB on this item has just started; the PIC highlighted the need to identify (through the contacts with national standard setters, financial statements preparers, users...) barriers to IPAS implementation; PIC welcomed the planned meeting of IPSAS chair with the second 'Forum of national public sector standards setters' in July 2017 in Zurich
- Preliminary discussion on IPSASB's next *Strategy Consultation*  
PIC emphasized the need to solicit or listen carefully to comments on difficulties expected or encountered in implementing IPSAS by users or preparers of FS during the outreach activities, and to report back to IPSAS Board (and eventually to the PIC)

#### Consultative Advisory Group (CAG)

- Report on membership of the CAG (diversity, outreach, etc.)
- Discussion on candidacies to CAG Chairmanship received by 31 January 2016
- Activity Report on 2016 meetings (June and December)
- Discuss Role and Responsibilities of the CAG, including feedback process between IPSASB and stakeholders represented by CAG members.

PIC has been an advocate for establishing the CAG; PIC is very satisfied with the membership (high level) see the list;

PIC is satisfied, up to now, with the method used of questioning CAG members on significant issues and choices in the draft standard by standard analysis.

#### **Nomination Process for IPSASB Members**

- Report on outcomes of previous nomination cycle, in light of previous recommendations by PIC (based on 23 September 2016 letter to PIC)
- Discussion of next nomination cycle

PIC has voiced again its concern over the insufficient success in attracting female candidates and candidates from under represented regions.

#### **Oversight of Due Process for Forthcoming IPSASB Standards**

Discussion on PIC's priority projects (*Social Benefits and Revenue, Non-Exchange Expenses and Leases* )

PIC confirmed that it will review the due process pertaining to these projects, as they unfold.