Mandate of the Subcommittee on Accounting and Reporting:

- Continue to observe and participate in the IFAC International Public Sector Accounting Standards Board’s (IPSASB) public sector accounting standards setting activities;
- Prepare periodic reports for the INTOSAI membership about current and planned IFAC IPSASB activities;
- Facilitate information exchange and knowledge sharing among SAIs.

Update since last PSC Steering Committee meeting in 2010

- In her role as member of IPSASB, the Chair of the Subcommittee participated in a number of IPSASB meetings and contributed to the development of international public sector accounting standards.
- The document entitled “The importance of an independent standard setting process” was adopted during INCOSAI 2010. The Chair of the sub-committee is proposing that this document be endorsed as a GOV.

Progress against the 2011-2013 Workplan

The 2011-2013 workplan continues in much the same direction as the previous work plan. In her capacity as a member of the IFAC’s IPSASB, the Chair of the Subcommittee provides regular IPSASB updates to the INTOSAI membership through:

- postings of IPSASB meeting updates (following each meeting) on the Subcommittee’s webpage.
- links to studies/documents (including discussion papers and exposure drafts) issued by IPSASB on the Subcommittee’s webpage and through e-mail notification.

Development of new GOV

The Chair of the Subcommittee is proposing that the document adopted at the 2010 INCOSAI (Importance of an independent standard setting process) be adopted as a GOV (see Annex I). This proposal, if approved by PSC, would be posted on issai.org for comments from the INTOSAI membership.

Plans for replacing the 4 current accounting and reporting GOVs

The Subcommittee proposes to replace INTOSAI GOVs 9200, 9210, 9220 and 9230 as these GOVs are outdated. (See Annex II) This proposal, if approved by PSC, would be posted on issai.org for comments from the INTOSAI membership.

International Journal of Government Auditing

An update of the Subcommittee’s activities and the text of the paper on the Importance of an independent standard setting process were included in the April 2011 issue.