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Ian Carruthers
Chairman
International Public Sector Accounting
Standards Board
International Federation of Accountants

Submitted via website

30 November 2021

Comments to IPSASB's "Mid-Period Work Program Consultation"

Dear Mr. Carruthers,

We are pleased to respond to the IPSASB's "Mid-Period Work Program Consultation". We agree with the two major projects proposed by the IPSASB and suggest considering to add the major project on "Discount rates" to the project pipeline, for future times when additional resources become available to the IPSASB. Further guidance on discount rates is desirable to enhance comparability of financial information, especially considering the materiality of the line items affected by the choice of discount rates, and this is a topic that is prevalent in all jurisdictions. In order to address budget constraints and anticipate the start of a project on discount rates, another alternative would be to consider the possibility of merging the two major projects presentation of financial statements and differential reporting into one, potentially phased, project.

We also agree with the four minor projects proposed by the IPSASB, and we note that the minor project "Making materiality judgements" should have the highest priority in the IPSASB work program, as there is limited available guidance in the IPSASB literature, compared to the other projects. Finally, as resources become available in the next years, we suggest to also consider the following as minor projects:

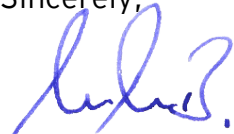
- the alignment between the Conceptual Framework and the individual standards for consistency purposes, and
- the review of IPSAS 20, Related party disclosures, in order to improve the relevance and applicability of the standard in the public sector.

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Should you need any further information, please do not hesitate to contact us.

Sincerely,



Thomas Müller-Marqués Berger
Partner and Global Leader of Public Sector Accounting

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