



Accounting Standards Board

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The Technical Director  
International Public Sector Accounting Standards Board  
International Federation of Accountants  
277 Wellington Street West  
Toronto, Ontario M5V 3H2 Canada  
Per e-mail

15 January 2016

Dear John,

**COMMENT ON EXPOSURE DRAFT 58 ON IMPROVEMENTS TO IPSASs 2015**

We welcome the opportunity to comment on Exposure Draft 58 (ED 58) on *Improvements to IPSASs 2015*.

We support the periodic revision of the IPSASs, and also commend the IPSASB for extending the scope of the improvements identified in 2015.

Our general comments on the amendments proposed to various IPSASs are set out in Annexure A to this letter.

The views expressed in this letter are those of the Secretariat and not the Accounting Standards Board (Board). In formulating these comments, the Secretariat consulted with a range of stakeholders including auditors, preparers, consultants, professional bodies and other interested parties.

Please feel free to contact me should you have any queries relating to this letter.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Poggiolini', written in a cursive style.

Jeanine Poggiolini

Technical Director

Board Members: Ms T Coetzer, Mr B Colyvas, Ms I Lubbe, Mr M Kunene, Mr K Makwetu,  
Mr V Ndzimande, Ms N Ranchod, Ms R Rasikhinya, Ms C Wurayayi  
Alternates: Mr S Badat, Ms L Bodewig  
Chief Executive Officer: Ms E Swart Technical Director: Ms J Poggiolini



## **ANNEXURE A – DETAILED RESPONSES**

### **General Comment:**

We agree with all the proposed improvements in Parts I, II, III and IV except for the improvement proposed in Part III-2 below:

<b>Reference</b>	<b>Proposal</b>
Part III-2 Par 20	<p>Our stakeholders indicated that the inclusion of the last sentence to the description of weapon systems is likely to create confusion when differentiating between weapon systems and military inventories as it appears to suggest that certain items that meet the definition of military inventories may also be weapons systems.</p> <p>It is therefore suggested that the IPSASB removes the last sentence of paragraph 20.</p>