



January 16, 2023

Mr. Ian Carruthers
Chairman,
International Public Sector Accounting Standards Board,
The International Federation of Accountants,
277 Wellington Street West,
Toronto, Ontario M5V 3H2 CANADA

Dear Ian Carruthers,

**Sub: Comment on Exposure Draft 83, Reporting Sustainability Program Information -
RPGs 1 and 3: Additional Non-Authoritative Guidance**

We are pleased to provide comments on the Exposure Draft 83, *Reporting Sustainability Program Information - RPGs 1 and 3: Additional Non-Authoritative Guidance* issued by the International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC). Our comments on the Exposure Draft 83 are enclosed with this letter.

Please feel free to contact us, in case any further clarification in this regard is required.

Thanking you,

Yours sincerely,

(CA. Kemisha Soni)
Chairperson
Committee on Public & Government Financial Management (CP&GFM)
The Institute of Chartered Accountants of India
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Encl.: As above



Exposure Draft (ED) 83, Reporting Sustainability Program Information - RPGs 1 and 3: Additional Non-Authoritative Guidance

Specific Matter for Comment 1

Do you agree with the proposed additional implementation guidance for RPG 1? If not, what changes would you make?

ICAI's views:

RPGs are supposed to provide guidance on good practice in preparing GPFRs that are not financial statements. We agree with the IPSASB's proposed additional implementation guidance for RPG 1.

Following para may be considered to be added in the IG3 (at page 7 of the ED):

"It is also recommended that the percentage of probability of occurrence of each scenario forming part of sensitivity analysis should be disclosed for the users to understand the risk associated with significant changes in assumptions on the projection."

The insertion of said additional guidance in RPG 1 is expected to provide clarification about applicability of sustainability program information for

- reporting its financial impact in general purpose financial reports (GPFRs) and
- its consideration while developing overall financial projections.

Reporting such information would enhance transparency and accountability in Governments as Government would be held accountable for the long-term impacts of their interventions.

Specific Matter for Comment 2

Do you agree with the proposed additional implementation guidance and illustrative examples for RPG 3? If not, what changes would you make?

ICAI's views:

We agree with the proposed additional implementation guidance and illustrative examples prescribed by IPSASB in RPG 3.

It is suggested that the performance indicators should also include a qualitative statement regarding the impact of the project in line with the UN SDGs (as these are widely known) other than those directly targeted through the project.

- Additional implementation guidance is expected to provide clarification about applicability of RPG 3. Illustrative examples of this ED are on key/relevant topics such as green bonds, carbon taxes, tax expenditures and other Government programmes developed to mitigate the effects of climate change and achieve the UN's Sustainable Development Goals. These examples clarify about application of this RPG to individual sustainability programme.