



13 January 2016

Mr John Stanford
Deputy Director
International Public Sector Accounting Standards Board
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Via online submission: www.ipsasb.org

Dear John

Exposure Draft 57: Impairment of Revalued Assets

CPA Australia welcomes the opportunity to respond to the above Exposure Draft. CPA Australia represents the diverse interests of more than 155,000 members in 120 countries. Our vision is to make CPA Australia the global accountancy designation for strategic business leaders. We make this submission on behalf of our members and in the broader public interest.

CPA Australia agrees that impairments are conceptually different from revaluations and that assets carried at revalued amounts can experience impairments. We therefore support the proposed amendments to IPSAS 21 *Impairment of Non-Cash-Generating Assets* and IPSAS 26 *Impairment of Cash-Generating Assets*.

If you require further information on any of our views expressed in this submission, please contact Ram Subramanian, CPA Australia by email at ram.subramanian@cpaaustralia.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Eva Tsahuridu'.

Dr Eva Tsahuridu
Manager – Accounting Policy