



29 April 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 59: Amendments to IPSAS 25 *Employee Benefits*

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 supports the proposed revisions that seek to converge IPSAS 25 with the current version of IAS 19 *Employee Benefits*. In particular, we support removal of the “corridor approach” option as we see no conceptual basis for the deferral or smoothing of actuarial gains or losses.

We note the observation by the IPSASB that it is not aware of any jurisdiction that has applied the requirements set out in the section on Composite Social Security Programs. Accordingly we support the proposal to delete this section.

If you require further information on any of our views expressed in this submission, please contact Ram Subramanian, CPA Australia on 03 9606 9755 or 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