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Lausanne, August 11, 2020

## Swiss Comment to

### Exposure Draft 73 COVID-19 : Deferral of Effective Dates

Dear Ross,

With reference to the request for comments on the proposed Consultation Paper, we are pleased to present the Swiss Comments to Exposure Draft 73 COVID-19 : Deferral of Effective Dates. We thank you for giving us the opportunity to put forward our views and suggestions. You will find our comments for the Exposure Draft in the attached document.

Should you have any questions, please do not hesitate to contact us.

Yours sincerely,

SRS-CSPCP



Prof Nils Soguel, President



Evelyn Munier, Secretary

Swiss Comment to Exposure Draft 73 COVID-19 : Deferral of Effective Dates

## **Swiss Comment to**

### **Exposure Draft 73 COVID-19 : Deferral of Effective Dates**

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## **1. Introduction**

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) was established in 2008 by the Swiss Federal Ministry of Finance together with the cantonal Ministers of Finance. One of its aims is to provide the IPSAS Board with a consolidated statement for all three Swiss levels of government (municipalities, cantons and Confederation).

The SRS-CSPCP has discussed ED 73 Covid-19: Deferral of Effective Dates and comments as follows

## **2. Comments to Exposure Draft 73**

### **2.1. Covid-19 : Deferral of Effective Dates**

The SRS-CSPCP notes the proposed deferral of the effective dates concerning the following IPSAS standards:

- IPSAS 41, Financial Instruments
- IPSAS 42, Social Benefits
- Long-term Interests in Associates and Joint Ventures (Amendments to IPSAS 36) und Prepayment Features with Negative Compensation (Amendments to IPSAS 41)
- Collective and Individual Services (Amendments to IPSAS 19)
- Improvements to IPSAS, 2019

The SRS-CSPCP supports the deferral from January 1, 2022 to January 1, 2023 concerning the above mentioned standards. As a consequence of Covid-19 many constituents may encounter difficulties in applying the respective standards as per January 1, 2022 due to lack of resources. The SRS-CSPCP does also support the unmodified possibility of an early application.

Lausanne, July 21, 2020