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CANADA

Lausanne, January 11, 2016

Swiss Comments to Exposure Draft 58 Improvements to IPSASs 2015

Dear Stephenie,

With reference to the request for comments on the proposed Consultation Paper, we are pleased to present the Swiss Comments to Exposure Draft 58 Improvements to IPSASs 2015. We thank you for giving us the opportunity to put forward our views and suggestions. You will find our comments to the Exposure Draft in the attached document.

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

Yours sincerely,

SRS-CSPPC



Prof Nils Soguel, President



Evelyn Munier, Secretary

Swiss Comments to Exposure Draft 58 Improvements to IPSASs 2015

Swiss Comment to

ED 58: Improvements to IPSASs 2015

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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 58 Improvements to IPSASs 2015* and comments as follows

2. Comments to Exposure Draft 58

2.1. Conceptual Framework Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to standards *1 Presentation of Financial Statements, 3 Accounting Policies, Changes in Accounting Estimates and Errors, 16 Investment Property, 18 Segment Reporting, 20 Related Party Disclosures, 22 Disclosures about the General Government Sector, 24 Presentation of Budget Information in Financial Statements, 29 Financial Instruments: Recognition and Measurement and 30 Financial Instruments: Disclosure* are consistent with the Conceptual Framework. Therefore the SRS-CSPCP considers these amendments appropriate and supports them.

2.2. General Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to the standards *14 Events after the Reporting Date, 19 Provisions, Contingent Liabilities and Contingent Assets, 26 Impairment of Cash-Generating Assets, 27 Agriculture, 31 Intangible Assets and 32 Service Concession Arrangements* are only minor changes. These changes do not affect at all the meaning of the existing requirements. These amendments are also consistent with the Swiss public entities existing practices. Therefore the SRS-CSPCP considers the proposal appropriate and supports it.

2.3. Government Finance Statistics Improvements to IPSASs

The SRS-CSPCP notes that the proposed amendments to the standards *12 Inventories, 17 Property, Plant and Equipments* are only minor changes. These changes do not affect at all the meaning of the existing requirements. Therefore the SRS-CSPCP considers the proposal appropriate and supports it.

Lausanne, October 29, 2015