

November 30, 2021

ICAN/ED/R&T/NOV/30/2021

International Public Sector Accounting Standard Board
529 Fifth Avenue,
New York,
NY 10017.

Dear Sir,

Re: EXPOSURE DRAFT - MID-PERIOD WORK PROGRAM CONSULTATION 2021

Please find below our response to the Exposure Draft named above.

Question 1

Do you agree with the major projects proposed by the IPSASB? If not, which major project(s) would you substitute for those proposed, and why?

Response: We aligned with the classification of Major Projects as the criteria set in the determination of which projects are reasonable, align with the need to address urgent and important matters from a public interest perspective.

Question 2

Do you agree with the minor projects proposed by the IPSASB? If not, which minor project(s) would you substitute for those proposed, and why?

Response: Yes, we agree with the Board classification of some Projects (PSAS 21, Impairment of Non-Cash Generating Assets, IPSAS 31, Intangible Assets, Practice Statement: Making Materiality Judgements, and IPSAS 33, First Time Adoption of Accrual Basis IPSASs) as Minor Projects. However, priority should be assigned to IPSAS 33 due to its importance for first time adopters of IPSAS and the need to ensure clarity is provided to users and potential users of IPSAS.

Other Matter

We wish to draw the attention of the Board to the need for urgency in charting a coherent pathway in sustainability reporting for Public entities and based on the fallout of the COP 26. It is now a matter that demands urgency in ensuring that all the Stakeholders do what is right. We acknowledge the Board's position on applying the recommended practice as a stop gap for public entities in reporting on the sustainability strategy, activities and outcomes. This is however not sufficient in driving standardized reporting and consistency required for a global reporting framework. We request the Board to maintain the work program of the International Sustainability Standard Board (ISSB) and put in place structures to adopt the framework that will be issued by the ISSB for Public Sector entities.

We appreciate the Board for the privilege to contribute to the Exposure Draft and we are available should there be need for further clarification.

Yours faithfully,
For: Registrar/Chief Executive



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