



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

(Established by Act of Parliament No. 15 of 1965)

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Registrar/Chief Executive

AHMED M. KUMSHE (PROF.), FCA

Oct 25, 2021

ICAN/ED/R&T/Sept 27/2021

The International Public Sector Accounting Standards Board

277 Wellington St. West
Toronto, ON
M5V 3H2

Dear Sir,

**Re: Exposure Draft 79: NON-CURRENT ASSETS HELD FOR SALE AND
DISCONTINUED OPERATIONS**

Please find below our responses to the Exposure Draft named above:

Specific Matter for Comment

The IPSASB decided that there was no public sector specific reason to depart from the measurement requirements of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations. However, the IPSASB considers that, where materially different, disclosures of the fair value of non-current assets classified as held for sale measured at a lower carrying amount would provide useful information to users of financial statements for accountability purposes.

The additional proposed disclosure is shown at paragraph 52 of this ED.

Do you agree with this disclosure proposal? If not, why not?

Response: We agree with the view that, where materially different, disclosures of the fair value of non-current assets classified as held for sale measured at a lower carrying amount would provide useful information to users of financial statements for accountability purposes.

However, we believe that 'material' could be subject to varied interpretation. We therefore believe that it would be better if a threshold for determining materiality is provided in this exposure draft.

We appreciate 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

Ijeoma O. Anaso (PhD) FCA
Director, Technical & Education