

**Report to XXI INCOSAI (Beijing, China)
Subcommittee on Accounting and Reporting**

Members

18 SAIs: Canada (Chair), Cuba, France, Ghana, Italy, Kenya, Libya, Lithuania, Malaysia, Malta, Morocco, New Zealand, Peru, Sweden, Trinidad & Tobago, Ukraine, United Arab Emirates, USA.

Mandate of the Subcommittee on Accounting and Reporting

- Observe and participate in the IFAC International Public Sector Accounting Standards Board's (IPSASB) public sector accounting standards setting activities;
- Prepare periodic reports for the INTOSAI membership about current and planned IFAC IPSASB activities;
- Facilitate information exchange and knowledge sharing among SAIs.

Update since last PSC Steering Committee meeting in May 2012

- In its capacity as technical advisor of the IFAC-IPSASB, OAG Canada attended five meetings in Toronto, Canada (June 2012), Norwalk, Connecticut, USA (September 2012), New York City, USA (December 2012) and Abu Dhabi, United Arab Emirates (March 2013), and Toronto, Canada (September 2013)
- At the request of the INTOSAI General Secretariat, the subcommittee issued a request for expressions of interest to its members to join the INTOSAI IPSASB Governance Review Group, whose task would be to assess the current governance and oversight arrangements for the setting of IPSAS and other pronouncements, and to make recommendations thereon. The SAI of France has been named as the oversight representative for INTOSAI
- Subcommittee members were consulted regarding the 2014-2016 work plan. The proposed work plan will be presented at the next PSC Steering Committee Meeting.

Progress against the 2011-2013 Work Plan

- The Chair of the Subcommittee provided regular IPSASB updates to the INTOSAI membership through postings of IPSASB meeting updates (following each meeting) on the Subcommittee's webpage and links to studies/documents (including discussion papers and exposure drafts) issued by IPSASB on the Subcommittee's webpage and through e-mail notification.
- The document entitled "The Importance of an Independent standard setting process", endorsed by the INTOSAI Governing Board has now been issued as GOV 9200 on the ISSAI.org web site.

Due Process for INTOSAI Professional Standards

In November 2012, the INTOSAI Governing Board approved the withdrawal of INTOSAI GOVs in the 9200 series and decided that the withdrawal should not be submitted for endorsement at INCOSAI 2013. The decision made by the Governing Board is to be considered final – which is in full compliance with the Due Process.