

INTOSAI Subcommittee on Accounting and Reporting How to Organize Subcommittee Activities

Purpose

The purpose of this document is to outline how Canada, as the Chair of the Subcommittee on Accounting and Reporting, proposes to organize the activities of the Subcommittee to achieve its mandate, and to respond to member needs expressed in a survey on financial accounting and reporting standards conducted by the Subcommittee chair in the spring of 2009.

The mandate of the Subcommittee, as per the 2008–2010 work plan is as follows:

- Observe and participate in the International Federation of Accountants' International Public Sector Accounting Standards Board (IFAC – IPSASB) public sector accounting standards setting activities.
- Prepare periodic reports for the INTOSAI membership on current and planned IFAC—IPSASB activities.
- Facilitate the exchange of information and knowledge sharing among supreme audit institutions.

Rules and Procedures

The Chair will call upon Subcommittee members as required to assist with the work of the Subcommittee in the implementation of its work plan. The Chair will consult with Subcommittee members on drafts of documents produced and issued by the Subcommittee. Following consultations with Subcommittee members, the Chair will report to the Professional Standards Committee (PSC), the Governing Board and INCOSAI, as appropriate.

The preferred communication method amongst Subcommittee members is by e-mail and fax. The use of video conference or teleconference should be used for meetings when possible and practical.

The working language of the Subcommittee is English.

Subcommittee Activities

Design and content of the subcommittee webpage:

The Chair of the Subcommittee will lead the design of the Subcommittee's webpage currently residing on the PSC website. The Chair will be responsible for maintaining the information content of the web page. The web page will become the Subcommittee's main communication tool to disseminate information to INTOSAI members.

Updates from the IFAC—IPSASB

In its capacity as a member of the IFAC—IPSASB, the Chair of the Subcommittee will provide regular IPSASB updates to the INTOSAI membership through

- regular presentations at PSC meetings,
- postings of IPSASB meeting updates (following each meeting) on the Subcommittee's webpage, and
- links to relevant studies/documents issued by IPSASB on the Subcommittee's webpage.

Information Sharing Strategies

The Chair and members of the Subcommittee will cooperate to identify useful documents (discussion papers, articles, etc...) that INTOSAI members and other partners such as the World Bank have developed, and which may contain useful information about financial accounting and reporting standards and practices. These documents will be made available on the Subcommittee's website.