

INTOSAI Subcommittee on Accounting and Reporting

Mandate - The Subcommittee on Accounting and Reporting 2007-2010 (from the PSC 2007 Progress Report)

The purpose of the subcommittee in 2007-2010 is to observe and participate in the accounting standard-setting meetings of IFAC's International Public Sector Accounting Standards Board (IPSASB), formally the Public Sector Committee.

The Subcommittee will in 2007-2010:

- Continue to participate in IPSASB public sector standard-setting activities,
- Prepare periodic reports for the INTOSAI membership about current and planned activities,
- Encourage INTOSAI members to provide comments directly to the IPSASB on its Exposure Drafts and similar documents,
- Facilitate information exchange and knowledge sharing among SAIs.

Also, as the IPSASB considers the reporting of new types of information, such as long-term fiscal sustainability reporting and disclosure of future social benefit cash transfers, the Subcommittee will work closely with the other members of the Professional Standards Committee to proactively address any related financial auditing issues

Achievements of the Subcommittee on Accounting and Reporting 2007-2008

- The Chair of the Subcommittee (Sheila Fraser – Canada) became a member of IPSASB on January 1, 2008.
- The Subcommittee will update the PSC on IPSASB activities at the October 21-22 PSC meetings in Beijing.
- The Subcommittee will present its 2008-2010 Workplan at the October 21-22 PSC meetings in Beijing.