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IPSASB Publishes Proposals for Amendments under Its Annual Improvements Project

(New York/April 23, 2010) - The International Public Sector Accounting Standards Board (IPSASB) today released for comment exposure draft (ED) 44, *Improvements to International Public Sector Accounting Standards* (IPSASs).

The release continues the IPSASB's improvements project, an annual undertaking intended to enhance the usability of IPSASs and thus facilitate global convergence. The IPSASB uses the improvements project to make non-urgent but necessary amendments to IPSASs.

ED 44 includes proposed improvements to existing IPSASs to maintain alignment with International Financial Reporting Standards (IFRSs), as well as other general improvements. The proposed amendments are related primarily to requirements for recognition, measurement, and disclosure and do not represent substantive revisions to the content of existing standards.

"Financial reporting in the public sector is dynamic," said Andreas Bergmann, IPSASB Chair. "The IPSASB must continually reassess the IPSASs to ensure that they are relevant and up to date and that they are easy to use by preparers of public sector financial statements."

How to Comment

To access the exposure draft or submit a comment, visit the IFAC website at www.ifac.org/Guidance/EXD-Outstanding.php. Comments on the exposure draft are requested by **June 30, 2010**.

The IPSASB encourages IFAC members, associates, and regional accountancy bodies to promote the availability of this exposure draft to their members and employees.

About the IPSASB

The IPSASB (www.ifac.org/publicsector) develops accounting standards and guidance for use by public sector entities. The structures and processes that support the operations of the IPSASB are facilitated by IFAC.

About IFAC

IFAC (www.ifac.org) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC is comprised of 159 members and associates in 124 countries, representing more than 2.5 million accountants in public practice, education, government service, industry, and commerce. In addition to setting international public sector financial reporting standards through the IPSASB, IFAC sets ethics, auditing and assurance, and education standards. It also issues guidance to encourage high-quality performance by professional accountants in business.