

Swiss Comment to

Exposure Draft 73 COVID-19 : Deferral of Effective Dates

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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) was established in 2008 by the Swiss Federal Ministry of Finance together with the cantonal Ministers of Finance. One of its aims is to provide the IPSAS Board with a consolidated statement for all three Swiss levels of government (municipalities, cantons and Confederation).

The SRS-CSPCP has discussed ED 73 Covid-19: Deferral of Effective Dates and comments as follows

2. Comments to Exposure Draft 73

2.1. Covid-19 : Deferral of Effective Dates

The SRS-CSPCP notes the proposed deferral of the effective dates concerning the following IPSAS standards:

- IPSAS 41, Financial Instruments
- IPSAS 42, Social Benefits
- Long-term Interests in Associates and Joint Ventures (Amendments to IPSAS 36) und Prepayment Features with Negative Compensation (Amendments to IPSAS 41)
- Collective and Individual Services (Amendments to IPSAS 19)
- Improvements to IPSAS, 2019

The SRS-CSPCP supports the deferral from January 1, 2022 to January 1, 2023 concerning the above mentioned standards. As a consequence of Covid-19 many constituents may encounter difficulties in applying the respective standards as per January 1, 2022 due to lack of resources. The SRS-CSPCP does also support the unmodified possibility of an early application.

Lausanne, July 21, 2020