Schweizerisches Rechnungslegungsgremium für den öffentlichen Sektor (SRS)
Conseil suisse de présentation des comptes publics (CSPCP)
Commissione svizzera per la presentazione della contabilità pubblica (CSPCP)

Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP)

Swiss Comments to

ED 40: „Intangible Assets"
ED 41: „Entity Combinations from Exchange Transactions"

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1. Introduction

The Swiss Public Sector Financial Reporting Advisory Committee (SRS-CSPCP) has discussed ED 40 „Intangible Assets" and ED 41 „Entity Combinations from Exchange Transactions" and comments as follows. The SRS-CSPSP was established in 2008 by the Swiss Federal Ministry of Finance together with the Ministers of Finance at the cantonal level. One of its aims is to provide the IPSAS Board with a consolidated statement for all the three Swiss levels of government (municipalities, cantons and Confederation).

2. Comments to Exposure Draft 40 "Intangible Assets"

Specific Matter of Comment:

SMC1: The SRS-CSPCP agrees with the scope differences compared with IAS 38, in particular that grant rights and the power to tax are excluded as being not applicable (Scope paragraph 4(f). We welcome that the standard does not enter into the discussion about the nature of the power to tax, as this would lead to ambiguities in the adoption of the standard.

SMC2: Sufficient account is taken of sector specific circumstances.

3. Comments to Exposure Draft 41 "Entity Combinations from Exchange Transactions"

- The SRS-CSPSP has no comments on the content of ED 41.

- However, the SRS-CSPSP suggests taking ED 41 out of the Convergence Catalogue. This topic is not relevant for the public sector and can be covered by IPSAS 3. If such complex IAS/IFRS that are of little relevance for the public sector are taken over in IPSAS, acceptance of the entire suite of IPSAS is at risk. In addition the cost-benefit question arises in the implementation of such IPSAS.

- As the „Convergence Project" has now been completed, in future emphasis should be laid on sector specific questions. For example an IPSAS for Entity Combinations from Non-exchange Transactions, which are relevant in the public sector.

Chavannes-Lausanne, August 13, 2009