APPROVED: IPSAS Adoption Steering Committee Meeting

Video Conference, Wednesday October 24 2007

9:00 am – 10:30 am (New York)

1. Introduction, Agenda and Minutes

   Mr. Jayantilal Karia welcomed the Steering Committee Members.

   a) The meeting’s agenda was modified and it was decided to start with agenda item 4. Feedback on the internal auditors meeting will be provided by Mr. Eric Whiting as part of ‘other business.’

   b) An amendment was made to the minutes from the October 3rd meeting: “UNIDO indicated that training will be on hold until the end of the UN procurement process” was changed to “… until the bid closing date”.

   c) Mr. Uday Dayal, new member of the UN System project team, and Mr. José Vaccas, from ILO, were introduced to the group.

   **Action points:**

   - Amend as above and post the October 3 Steering Committee meeting approved minutes on the CEB website.

2. Draft Work Plan

   Ms. Gwenda Jensen introduced the revised total project work plan and draft accounting guidance work plan. The re-drafted work plan reflects the Steering Committee’s decision that accounting guidance remain the highest priority after IPSAS training procurement and that system-wide resources are best used on further guidance rather than support for individual organizations as they address implementation tasks such as systems evaluations, development of communication plans, etc. The plan also reflects the Committee’s acknowledgement that a stable platform of policies is in place.

   Committee members then commented on the draft accounting guidance plan. IAEA commented that the review period for papers was very short at two weeks – particularly given that February is one of the busiest times for practitioners - could the time for review be extended for those issues that are not urgently needed by Early Adopters. Mr. Karia replied that the dates would be adjusted accordingly. IAEA then asked whether the in-kind contributions issue was going to be addressed. This item is in the inventory of issues and is expected to be addressed in the second half of 2008.

   UNDP emphasized the need to get the inter-agency revenue and expense issue (item 20 on the plan) clear as soon as possible, given that UNDP plans to implement ERP changes in 2008 with respect to IPSAS-compliance expense recognition. UNHCR asked what the plans were with respect to the related party disclosures paper and when focus review of this paper would occur. WHO expressed the view that three to four months had been lost since the June Task Force meeting. A Task Force meeting could be held during January to discuss, for example, the three issues referred for external review. The basic questions are: where are we headed, how will we get there? And when? The timetable should be kept flexible, but the dates need to be revisited.

   WFP supported the concern that first review of a paper coming at the same time as financial statement closures and emphasized the importance of addressing the “budget
comparison and reconciliation” issue (item 8). Consistency in vocabulary usage is needed, and “policy” needs to be replaced by “guidance”. A point for clarification is whether the proposed dates are the latest dates for paper release.

6. Mr. Karia stated that the UN team could contribute four papers, including one on “IPSAS 4 Foreign Exchange.” It was asked that the other organizations use their resources to supplement Ms. Jensen’s team. The importance of having a joint effort on this issue was mentioned. Those issues that can be resolved via a video-conference should be distinguished from those that require a face-to-face meeting. Guidance should be distinguished in terms of whether it is intended to be ‘authoritative’ or not.

7. Ms. Jensen noted that UNDP’s comment raises the issue of organizations that plan to phase in some IPSAS requirements earlier than 2010 and make early ERP systems changes to effect those early adoptions of specific standards or requirements. Information about plans to take a phased approach to IPSAS adoption in another factor that could impact on the timetable.

8. Mr. Karia asked Committee members to send any further comments on priorities to Ms. Jensen so that the work plan can be re-drafted and decisions made regarding a videoconference in the first quarter of 2008, and a face-to-face meeting later in 2008.

**Action points:**

- Committee members to send further comments on priorities.
- Re-draft work plans and circulate to Committee.

3  **Review of Actions List**

9. The Committee reviewed the actions list.

**Action Points from last meeting:**

10. Action Point 1: A draft further letter from the Chair of the Technical Group of the Panel of External Auditors, Ms. Massicotte, has been reviewed and discussed with Technical Group representatives, but the final version has not yet been received. The planned letter in response to Ms. Massicotte’s July letter has been delayed until the final version of the further letter is received.

11. Action Point 2: The draft letter from Ms. Massicotte and a meeting with Mr. Imran Vanker, Deputy Chair of the Technical Group and Mr. Swatantra Goolsarran have established that the Technical Group is not prepared to provide a response on the specific issues submitted to them for review. Organizations are instead expected to engage with the auditors on a bilateral basis. Mr. Karia will attend the Panel meeting on December 3 and will raise the issue of Technical Group responses on papers and policies. The IPSASB Technical Department has begun work on its review and something should be available in early November.


13. Action Points 6 and 7: These two action point were completed with the circulation of the second draft of the work plans, which also included the summary analysis of individual IPSAS impacts. .
Action Points from other previous meetings:

14. Action Point 1: This action point has been completed. Mr. Karia spoke to Ms. Stephenie Fox.

15. Action Point 4: This action point is an ongoing item.

16. Action Point 5: The plan is to touch base with the OECD representatives at the IPSASB meeting in November in China to discuss ‘gaining places at the table.’ They will be contacted by email before the meeting in order to get this matter sorted by the end of the year. The next accruals symposium is in March 2008.

Action point(s)

- Send out an email to the OECD before the IPSASB meeting regarding UN system organizations’ participation at the OECD Symposium.

4 Consolidation project

17. Mr. Mark Warren (WHO) reported on progress with this sub-project. Deloitte was expected to have provided a draft guidance paper and 4 analyses by this date, but these have not yet been received. They are now expected 31 October, with the two presentations planned for 14 and 21 November. A draft presentation from Deloitte is expected today (October 24). Mr. Warren will follow up with Deloitte, if nothing is received by the end of the day.

18. A teleconference was held with IFAD and ICAO in order to discuss control over particularly types of funds. Certain items, eg control and governance structure (UNDP), still need clarification. Some organizations still have not replied to the questionnaire. The joint venture matter will likely affect ten organizations. Organizations could link in to the Deloitte’s presentation by videoconference and the PowerPoint slides sent out in advance to those organizations.

19. Ms. Jensen will be the sub-project manager during Mr. Warren’s two week absence.

Action point(s):

- None

7 Other Business

20. Mr. Eric Whiting described his participation to the Internal Auditors (RIAs) meeting, to which WFP and NAO had been asked to speak. RIAs were interested to understand the impact of and their role with respect to IPSAS implementation. WFP shared its experience of IPSAS adoption. The WFP presentation emphasized the importance of support from key groups, ERP, and an approved budget. The progressive improvement that had already happened in WFP’s financial reporting prior to IPSAS, and the internal audit challenges were mentioned.

21. There is scope to have a system-wide approach to communication with the RIAs group. Mr. Karia asked for a copy of the RIAs meeting minutes. A copy of the HLCM IPSAS Progress Report will be sent to RIAs.
22. Mr. Advit Nath (UNDP) mentioned that the Chair of the UNDP IPSAS Steering Committee had committed to share information with other organizations on UNDP’s IPSAS adoption.

23. The Steering Committee discussed timing of the next meeting and proposed that it be held on Friday, November 16. Several Committee members needed to confirm their availability.

24. Mr. Karia fare welled Mr. Jean-Francois des Robert, who would have left the system-wide project team by the time of the next meeting, thanked him for his contribution to the project, and wished him all the best for the future.

**Action point(s):**
- Send a copy of the HLCM IPSAS Progress Report to RIAs.

25. There being no other business, the meeting was adjourned at 10.30 am.
**United Nations Nations Unies**

IPSAS Adoption Project Steering Committee

Video-conference, Wednesday 24 October 2007

9.00 am to 10.30 am (New York time)

Draft Agenda

<table>
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<tr>
<th>Time</th>
<th>Agenda Items</th>
<th>Papers</th>
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| 9.00 – 9.15 | 1) a) Introduction, draft agenda  
b) Confirmation of minutes from previous meeting  
c) Introduction of new team members | 1) a) Draft Steering Committee agenda (provided)  
1) b) Draft minutes (provided) |
| 9.15 – 9.30 | 2) Review of actions list and priority deliverables report | 2) a) Action list (provided)  
2) b) Priority deliverables report (to be provided)  
2 c) Status report on training procurement (provided) |
| 9.30 - 9.45 | 3) Up-date on Consolidation project (Mr. Mark Warren) | Verbal up-date |
| 9.45 - 10.15 | 4) Draft Work Plan (Ms. Gwenda Jensen) | 4) a) draft Total Project Monthly Work Plan (provided)  
b) draft Accounting Guidance Work Plan (provided) |
| 10.15 - 10.30 | 5) Other Business |                                                            |
IPSAS Project Steering Committee

**Chairman**

Mr. Jayantilal Karia (UN)

**New York:**

Ms. Clair Jones (UNICEF), Member

Ms. Diane Kepler (UNDP), Alternate (Apologies)

**Geneva:**

Mr. Mark Warren (WHO), Acting Member

Ms. Aurora Mendoza-Goudstikker (UNHCR)

**Rome:**

Mr. Eric Whiting (WFP), Member

Mr. David Bowen (FAO), Alternate (Apologies)

**Vienna:**

Mr. Gary Eidet (IAEA), Member (Apologies)

Ms. Amita Misra (UNIDO), Alternate (Apologies)

**External (London):**

Mr. Mike Hathorn (MooreStephens UK and IPSASB)

**In attendance:**

**New York**

Ms. Gwenda Jensen (Project leader, CEB)

Ms. Sandra Stewart (CEB project team)

Ms. Sarah Belmir (UN/CEB Project Team)

Mr. Uday Dayal (CEB project team)

Mr. Advit Nath (UNDP)

Ms. Donna Favorito (UNICEF) (Apologies)

Ms. Valencia Williams-Baker, (UN) (Apologies)

Mr. Miguel Gracia Lopez (UN)

**Vienna**

Ms. Mija Jeon (IAEA)

Mr. George Perera (UNIDO)

**Geneva**

Mr. Remo Lalli (FB Network, CEB) (Apologies)

Ms. Marie Jose Bofill (UNHCR)

Ms. Karen Farkas (UNHCR) (Apologies)

Mr. Jean François des Roberts (CEB team)

Mr. Jose Vaccas (ILO)

**Rome**

Mr. Daniel Bato (WFP)