

Public Interest Committee

Meeting of 14 March 2022

The Public Interest Committee (PIC) is the oversight body for the International Public Sector Standards Board (IPSASB) and met on 14 March 2022 in a hybrid meeting format with some representatives attending in person and others online.

1. The PIC was represented by Jón Blöndal, Vincent Feller, Manal Fouad, and Robert Saum. In addition, the following organisations and bodies participated in the meeting (see Appendix 1 for a list of participants):
 - IPSASB
 - Consultative Advisory Group (CAG)
 - International Federation of Accountants (IFAC)
 - IFAC Nominating Committee
 - PIC Secretariat
2. Jón Blöndal opened the meeting and welcomed participants to the hybrid format.
3. This summary record of the meeting is organised around the meeting agenda.

Report by the IPSASB Chair

4. Robert Saum thanked IPSASB for its reports on strategy and work programme, for Ian Carruthers' video presentation, which was distributed in advance of the PIC meeting along with the Activity Reports. PIC noted the following consultation activities.
5. PIC noted the priority projects in the Chair's report, specifically sustainability reporting, revenue and transfer expenses, measurement, and changes to the conceptual framework. Also noted was the feedback on the mid-period work programme consultation.
6. On sustainability reporting, the IPSASB Chair noted the work was a new and challenging initiative that was being undertaken in collaboration with the International Sustainability Standards Board in addition to other bodies. The process is to consider matters that are specific to the public sector. The IPSASB Chair noted the coordination with developments in international organisations.
7. The PIC acknowledged IPSASB's emphasis on consultation in its work programme. The PIC also underscored the urgency of the project on sustainability reporting.

Due Process - Vincent

8. IPSASB confirmed that it would investigate ways to modify its reporting to PIC on due process, so PIC receives the reports at the completion of each substantive milestone in the due process reports. The modifications in this area respond to a finding from the PIC Governance Review.

IFAC Nominating Committee

9. The Nominating Committee reported strong progress on improving the diversity of gender and geography through its work with two appointments from Africa and one appointment from the Middle East region. The involvement of the IPSASB Chair in an advisory capacity had contributed positively to the nomination process.
10. The Nominating Committee welcomed PIC's ongoing oversight on the conduct of the Committee's meetings, and the Nominating Committee recognised the importance of developing a pipeline of credible candidates that covered a multi-year period.
11. On behalf of PIC, Manal Fouad thanked the Nominating Committee for its work and in its progress to strengthen diversity in all its dimensions.

Consultative Advisory Group

12. On behalf of PIC, Jón Blöndal thanked Thomas Muller-Marques Berger for his report and his updates on the agenda-setting process and CAG's contribution to the process on sustainability reporting.

Committee-Only Session

13. The PIC used the Committee-Only Session to reflect on the discussion and take stock of the progress delivered by CAG, IPSASB, and the Nominating Committee.

Any Other Business

14. No other business was discussed.

Annex: List of participants**Public Interest Committee Members**

Jón Blöndal, Head of Public Management and Budgeting, Organisation for Economic Co-operation and Development (OECD).

Vincent Feller, INTOSAI's Representative and Principal Auditor, Court of Accounts, France.

Manal Fouad, Assistant Director, Fiscal Affairs Department, International Monetary Fund (IMF).

Robert Saum, Director, Standards, Procurement and Financial Management, Operational Policy and Country Services and Chief Financial Management Officer, World Bank.

IPSASB

Ian Carruthers, IPSASB Chair.

James Gunn, Managing Director, Professional Standards.

Ross Smith, Program and Technical Director.

Dave Warren, Director.

IFAC

Kevin Dancey, IFAC Chief Executive Officer.

Elena Churikova, Senior Manager.

CAG

Thomas Muller-Marques Berger, CAG Chair.

PIC Secretariat

Andrew Blazey, Deputy Head of Public Management and Budgeting, OECD.

Guohua Huang, Senior Economist, Public Financial Management Division II, Fiscal Affairs Department, IMF.

Rajat Narula, Lead Financial Management Specialist, Governance, World Bank.