

Mme Marie-Pierre CALMEL
General Secretary
Conseil de normalisation des comptes publics (CNOCP)
5, place des vins de France 75012
Paris

27 April 2015

Dear Mme Calmel,

Public Sector Accounting Standards Council's consultation on the conceptual framework for public accounts

The International Integrated Reporting Council (IIRC) welcomes the opportunity to comment on the Public Sector Accounting Standards Council's (CNOCP) consultation on the conceptual framework for public accounts.

The IIRC is the global authority on Integrated Reporting <IR>. It strives to be market-led and evidence based, acting as a global centre of excellence for corporate reporting reform. Our focus is not on the applicability of specific accounting standards, but we believe <IR> acts as an 'umbrella' for corporate reporting, behaviour and decision making, offering a basis for dialogue and alignment. The IIRC has a clear vision of making a lasting contribution to financial stability and sustainable development.

We do not believe it would be appropriate for us to respond directly to the specific questions raised (Q1-11). However, we wish to take up the invitation made in Q12 to comment on any other issues to highlight general matters of principle that we believe are important for improving organizational reporting in the longer term.

Paragraphs 10 and 11 are clear that the conceptual framework relates exclusively to accounting information presented in the form of "accounts" or "financial statements" and does not apply to other documents that might include accounting information. However, the consultation reflects that the accounting "concepts" should be viewed in the context of the French legal framework, including the Constitution which sets out quality requirements for general government accounts. Chapter 3 recognises the dissociation of the payer, the provider and the recipient of a benefit from public actions and Chapter 4, Part B recognises the general information needs of users can include sustainability reports, financial projections, macro-economic data or information on the proper use of public funds (paragraph 69). Ultimately, the implication is that reporting beyond the financial statements might be required.

Whilst, in the short term, harmonisation of the application of accounting standards across the French public sector is quite rightly the focus of the consultation, we believe that the International <IR> Framework ([link](#)) offers a potential solution to the medium and longer-term challenges of meaningful reporting to citizens and stakeholders.

The International <IR> Framework has been developed to be sector-neutral and is based on the experiences of reporting organizations, including some from the public sector. In November 2014, we launched the Public Sector Pioneer Network to look specifically at the challenges for adoption in the public sector internationally. We have included a link to copy of the Framework within this response and would be happy to enter into further dialogue with you on whether this would assist in the longer-term journey of meeting the needs of the French Government, citizens and stakeholders.

Yours sincerely,



Paul Druckman
Chief Executive Officer, IIRC