



Accounting Standards Board

Aldwych House, 71-91 Aldwych, London WC2B 4HN

Telephone: 020 7492 2300 Fax: 020 7492 2399

www.frc.org.uk/asb



The Technical Director
International Public Sector Accounting
Standards Board
International Federation of Accountants
277 Wellington Street West
Toronto, Ontario, Canada M5V 3H2

28 July 2008

Dear Sir

Project Brief on Long-term Fiscal Sustainability Reporting

The UK Accounting Standards Board (ASB) welcomes the decision by IPSASB to make the Project Brief on Long-Term Fiscal Sustainability Reporting publicly available. The ASB strongly supports the proposed project and believes that sustainability reporting has a very important role to play in reporting on the long-term fiscal sustainability of governmental programs and finances. We shall follow the progress of this project with interest.

Since 2002 the UK Government has published a long-term public finance report to provide comprehensive analysis of long term demographic developments and their likely impact on the public finances. The information provided in this report, which analyses trend and forecast data over several decades, assists the Government in managing the public finances in the long term interests of the UK. This suggests that information on long-term fiscal sustainability can be helpful and relevant to users, in particular Ministers and Parliament.

The ASB notes the link between sustainability reporting and the separate consultation that IPSASB is carrying out on accounting for social benefits. We consider sustainability reporting to be a very innovative part of the proposed strategic approach on accounting for social benefits. We also consider the scope of the sustainability project should cover all governmental programs.

I hope you find these comments helpful. If you have any queries, or would like any further information, then please contact Alan O'Connor (+44 (0)20 7492 2421) or myself (+44 (0) 7492 2440).

Yours faithfully



Ian Mackintosh
Chairman

DDI: 020 7492 2434

Email: i.mackintosh@frc-asb.org.uk