**Summary of discussions on Working Group on Public Debt**

1. **Project 2.9 of the Strategic Development Plan (SDP) of INTOSAI Framework of Professional Pronouncements (FIPP):** The objectives of the project are (a) to align the various ISSAIs on public debt with ISSAI 100 (b) to eliminate duplications/ contradictions between the various ISSAIs on public debt (c) to eliminate duplications/ contradictions between the ISSAIs on public debt with other ISSAIs (d) to delete/drop some of the ISSAIs on the public debt, if the details contained in them is already covered in another INTOSAI document.

Presently there are eight ISSAIs on Public Debt (5410, 5411, 5420, 5421, 5422, 5430, 5440 and 5450). One of the objectives of the Project 2.9 would also be to check whether any of the ISSAIs could be deleted. For instance, 5410 Guidance for Planning and Conducting an audit of internal controls of Public Debt may not be necessary as audit of controls is covered in ISSAI 1330 sufficiently. Similarly, 5440 Guidance for conducting a public debt audit – the use of substantive tests in financial audits and ISSAI 5450 Guidance on Public Debt Information System may not be necessary as these issues are already covered by ISSAI 1330 and ISSAI 5300 respectively. However, it is for the Working Group on Public Debt (WGPD) to take a final call on these issues and it would be a good idea to conduct an initial exercise to identify ISSAIs for deletion, ISSAIs that need to be aligned with other ISSAIs to avoid duplications/contradictions etc.

1. **Work Plan of the Working Group:** Our suggestions would be review the approved Work Plan of the Working Group and keep it simple. We would suggest that the Working Group focuses it energy on Project 2.9 as it is expected to be highly resource intensive and is expected to be completed before INCOSAI 2019. Particularly, we would recommend that the WGPD does not take up any new projects to develop IFPP documents (there is a proposal in the Work Plan of WGPD to develop an IFPP document on Public Debt Management Office) till 2019 INCOSAI.
2. **Involving other SAIs and CAS, PAS and FAAS:** Philippines has already invited other members of WGPD to participate in Project 2.9. This is a good initiative and we suggest that SAI Philippines should try to involve maximum number of stakeholders on the project 2.9 so as to evenly spread the workload and also for greater buy-in of the project outputs. We would also recommend that the WGPD Chair could write to FAAS, PAS and CAS Chairs also and invite them to participate in Project 2.9. It is to be remembered that it is desirable to co-opt FAAS, PAS and CAS in Project 2.9.
3. **Annual meeting of WGPD:** We recommend that the annual meeting of WGPD may be conducted before the end of September, so that WGPD Chair is able to provide report to the KSC Chair to enable him to report to the INTOSAI GB.
4. **Reporting Dashboard:** A draft dashboard for reporting has been agreed by the three Goal Chairs (PSC, CBC and KSC). This dashboard with some examples has already been sent to WGPD Chair and this dashboard would also be discussed further at the forthcoming KSC Meeting. We encourage SAI Philippines to try and complete the scorecard (may be by using its Work Plan) and send it to us before the KSC Meeting, so that we could have meaningful discussions on the same at the KSC Meeting.
5. **Website and Community of Practice (CoP) on SDG:** The INTOSAI Community Portal is being revamped and the exercise is expected to be completed before the end of the year. It is being planned to provide a separate page in the Portal to each of the Working Group. We recommend that WGPD uses this webpage in the Community Portal so that there is a single point of access to all the Working Groups of KSC, similar to the system prevalent in PSC. Further, this would reduce the resources and money spent of maintaining a separate website by each Working Group. The CoP on Public Debt could also be hosted in the Community Portal once the portal is revamped.
6. **Vice Chair of WGPD:** As suggested by SAI Philippines, the Vice Chair of WGPD could be identified so as to share the workload. SAI Philippines may consider making a decision on this issue at the forthcoming WGPD meeting and report the same to the KSC Chair.