

## IPSASB WORK PROGRAM THRU 2024: MARCH 2023

Project	Meetings						
	Jun 2023 (CAG)	Sep 2023	Dec 2023 (CAG)	Mar 2024	Jun 2024 (CAG)	Sep 2024	Dec 2024 (CAG)
<b>I. Current Projects</b>							
<a href="#">Conceptual Framework Update—Chapter 3, Qualitative Characteristics</a>	CF						
Measurement—Phase Two: Application of Current Operational Value <sup>1</sup>	DI	DI	ED			RR/DI	IP
<a href="#">Other Lease-Type Arrangements [Public sector specific]</a>	RR/DI CAG	RR/DI	RR/IP	IP			
<a href="#">Natural Resources</a>	RR/DI CAG	RR/ED	ED			RR/DI	RR/DI
<a href="#">Retirement Benefit Plans</a>	RR/IP CAG	IP					
Improvements	ED		IP	ED		IP	
Strategy and Work Program 2024—2028	DI/CP	CP			RR/DI CAG	SWP	
Advancing Public Sector Sustainability Reporting	RS						
IPSASB Handbook	Publish			Publish			
<b>II. New 2022 Projects<sup>2</sup></b>							
Presentation of Financial Statements	RS						
Differential Reporting	RS						

<sup>1</sup> The Measurement—Phase Two: Application of Current Operations Value project will also consider the limited scope projects on IPSAS 21, *Impairment of Non-Cash Generating Assets*; IPSAS 31, *Intangible Assets* as both projects include measurement related issues.

<sup>2</sup> The IPSASB also added four limited-scope projects to its 2023 work program as pre-commitments with project work to commence as resources become available from 2023 onwards. The limited scope projects are: IPSAS 21, *Impairment of Non-Cash Generating Assets*; IPSAS 31, *Intangible Assets*; IPSAS 33, *First-Time Adoption of Accrual Basis IPSASs*; and Practice Statement: *Making Materiality Judgements*.

**Legend:**

DI = Discussion of Issues; RR = Review Responses; CAG = Discussion of Issue with CAG

**PB** = Approval of Project Brief

**RP** = Approval of Final Recommended Practice Guidance

**CP** = Approval of Consultation Paper

**RWP** = Approval of Revised Work Program

**ED** = Approval of Exposure Draft

**ST** = Approval of Strategy and Work Program

**IP** = Approval of Final Standard or Amendments to IPSAS

**PC** = Planned Consultation Period

**CF** = Approval of Amendments to Conceptual Framework

**RS** = Initial Project Research and Scoping Activities

**Project Management—Outputs:**Upcoming Approvals:

[draft] Conceptual Framework Update—*Chapter 3, Qualitative Characteristics*

Exposure Drafts:

ED 84, *Concessionary Leases and Right-of-Use Assets In-kind* (Amendments to IPSAS 43 and IPSAS 23)

March 2023

## PROJECTS COMPLETED AND/OR PUBLISHED DURING 2019-2023 STRATEGY AND WORK PROGRAM PERIOD

Project	Date Issued	Effective Date
<i>Reporting Sustainability Program Information—RPGs 1 and 3: Additional Non-Authoritative Guidance</i>	Expected publication—Q2 2023	N/A <sup>3</sup>
IPSAS 48, <i>Transfer Expenses</i>	Expected publication—Q2 2023	January 1, 2026
IPSAS 47, <i>Revenue</i>	Expected publication—Q2 2023	January 1, 2026
IPSAS 46, <i>Measurement</i>	Expected publication—Q2 2023	January 1, 2025
IPSAS 45, <i>Property, Plant, and Equipment</i>	Expected publication—Q2 2023	January 1, 2025
Conceptual Framework Update—Chapter 5, <i>Elements in Financial Statements</i>	Expected publication—Q2 2023	N/A <sup>3</sup>
Conceptual Framework Update—Chapter 7, <i>Measurement of Assets and Liabilities in Financial Statements</i>	Expected publication—Q2 2023	N/A <sup>3</sup>
IPSAS 44, <i>Non-current Assets Held for Sale and Discontinued Operations</i>	May 2022	January 1, 2025
IPSAS 43, <i>Leases</i>	January 2022	January 1, 2025
<i>Improvements to IPSAS, 2021</i>	January 2022	January 1, 2023
<i>Amendments to IPSAS 5, Borrowing Costs—Non-Authoritative Guidance</i>	November 2021	N/A <sup>3</sup>
<i>Non-Authoritative Amendments to IPSAS 41, Financial Instruments</i>	December 2020	January 1, 2023
<i>COVID-19: Deferral of Effective Dates</i>	November 2020	January 1, 2023
<i>Collective and Individual Services, (Amendments to IPSAS 19)</i>	January 2020	January 1, 2023
<i>Improvements to IPSAS, 2019</i>	January 2020	January 1, 2022
IPSAS 42, <i>Social Benefits</i>	January 2019	January 1, 2022
<i>Amendments to IPSAS 36, Investments in Associates and Joint Ventures, and IPSAS 41, Financial Instruments</i>	January 2019	January 1, 2022

<sup>3</sup> These pronouncements or amendments do not have an effective date because they are amendments to non-authoritative parts of an IPSAS, or are amendments to the non-mandatory Recommended Practice Guidelines which do not have effective dates.

## Status of Application of Due Process – March 2023

## APPENDIX A

PROJECT	DUE PROCESS ELEMENTS (✓= ELEMENT COMPLETE)						ANTICIPATED FINAL APPROVAL
	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. EXPOSURE COMMENTS CONSIDERED	E. APPROVAL	
		CP PHASE (IF APPLICABLE)	ED PHASE				
<a href="#">Revenue</a>	✓	✓	✓	✓	✓	✓	Approved March 2023
<a href="#">Transfer Expenses</a>	✓	✓	✓	✓	✓	✓	Approved March 2023
<a href="#">Conceptual Framework Update—Chapter 7, Measurement of Assets and Liabilities in Financial Statements</a>	✓	N/A	✓	✓	✓	✓	Approved December 2022
<a href="#">Conceptual Framework Update—Chapter 5, Elements in Financial Statements</a>	✓	N/A	✓	✓	✓	✓	Approved March 2023
<a href="#">Conceptual Framework Update—Chapter 3, Qualitative Characteristics</a>	✓	N/A	✓	✓	ONGOING		June 2023
<a href="#">Measurement</a>	✓	✓	✓	✓	✓	✓	Approved March 2023
<a href="#">Property, Plant, and Equipment Update - Infrastructure Assets</a>	✓	N/A	✓	✓	✓	✓	Approved December 2022
<a href="#">Property, Plant, and Equipment Update - Heritage Assets</a>	✓	✓	✓	✓	✓	✓	Approved December 2022
<a href="#">Other Lease-type arrangements [Public sector specific]</a>	✓	N/A	✓	ED Published in January 2023			March 2024

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	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. EXPOSURE COMMENTS CONSIDERED		E. APPROVAL
		CP PHASE (IF APPLICABLE)	ED PHASE				
<a href="#">Natural Resources</a>	✓	✓	ONGOING			December 2024 or later	
<a href="#">Retirement Benefit Plans</a>	✓	N/A	✓	✓	ONGOING	September 2023	
Presentation of Financial Statements	ONGOING					To be decided in 2023	
Differential Reporting	ONGOING					To be decided in 2023	
Advancing Public Sector Sustainability	ONGOING					To be decided in 2023	

N/A – Consultation Paper (CP) phase is not a required due process element, IPSASB determines on a project-by-project basis whether a CP is needed.

### Overview of Due Process steps:

**A. Project Commencement**—due process step complete when project proposal (project brief) approved.

**B. Development of Standard**—due process step complete when exposure draft approved for public exposure.

**C. Public Exposure**—due process step complete when exposure draft comment period ends and comments received publicly posted on IPSASB website.

**D. Consideration of Exposure Comments**—due process step complete when significant issues raised on exposure have been deliberated by IPSASB.

**E. Approval**—due process step complete after board approval of final standard, considered the need for re-exposure, agreed the basis for conclusions and set an effective date for the standard.