

IPSASB WORK PROGRAM THRU 2025: DECEMBER 2023

Project	Meetings							
	Mar 2024	Jun 2024 (CAG)	Sep 2024	Dec 2024 (CAG)	Mar 2025	Jun 2025 (CAG)	Sep 2025	Dec 2025 (CAG)
Standard Setting Projects								
Sustainability: Climate-Related Disclosures	DI/ED	DI/ED	ED	RR/DI	RR/DI	RR/DI	IP	
Measurement—Application Phase	DI/ED	ED		RR/IP	IP			
Other Lease-Type Arrangements:								
Leases: Amendments to IPSAS 43 ¹	IP							
Leases: Amendments to IPSAS 31, IPSAS 47, and IPSAS 48 ²	ED	RR/IP						
Natural Resources	DI/ED	ED		RR	RR/IP	RR/IP	IP	
Natural Resources—IFRS 6 and IFRIC 20 Alignment		RR	RR/IP	RR/IP				
Presentation of Financial Statements	DI/CP	DI/CP	DI/CP	DI/CP	DI/CP	CP		RR
Improvements	IP	ED		RR/IP	ED		IP	
IPSAS 33—Limited Scope Update	DI/ED	ED		RR	RR/IP	IP		
IFRIC Alignment – Narrow Scope Amendments	ED			RR/IP				
Other Projects and Initiatives								
Strategy and Work Program 2024—2028		RR/DI	SWP					
Advancing Public Sector Sustainability Reporting: I) General Requirements for Disclosure of Sustainability-related Information II) Natural Resources-Non-Financial Disclosures	RS							
IPSASB Handbook		Publish				Publish		

¹ In March 2024, the IPSASB is expected to approve the amendments to IPSAS 43, subject to the result of the consultation on the amendments to IPSAS 31, IPSAS 47, and IPSAS 48.

² In March 2024, the IPSASB is expected to approve an Exposure Draft with proposed amendments to IPSAS 31, *Intangible Assets*, IPSAS 47, *Revenue*, and IPSAS 48, *Transfer Expenses*. This Exposure Draft will deal with all remaining lease related project issues, including those identified in the 2021 Request for Information, *Concessionary Leases and other Arrangements Similar to Leases*.

Legend:

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

PB = Approval of Project Brief

SWP = Approval of Strategy and Work Program

CP = Approval of Consultation Paper

PCP = Planned Consultation Period

ED = Approval of Exposure Draft

RS = Initial Project Research and Scoping Activities

IP = Approval of Final Standard or Amendments to IPSAS

Project Management—Outputs:

Ongoing/Recent Consultations:

ED 86, *Exploration for and Evaluation of Mineral Resources* – Planned publication January 2024

ED 87, *Stripping Costs in the Production Phase of a Mine* (Amendments to IPSAS 12) – Planned publication January 2024

Strategy and Work Program 2024-2028 Consultation – Comments due by February 15, 2024

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

Project	Date Issued	Effective Date
IPSAS 49, <i>Retirement Benefit Plans</i>	November 2023	January 1, 2026
Conceptual Framework Update—Chapter 3, <i>Qualitative Characteristics</i>	October 2023	N/A*
<i>Reporting Sustainability Program Information—Amendments to RPGs 1 and 3: Additional Non-Authoritative Guidance</i>	May 2023	N/A*
IPSAS 48, <i>Transfer Expenses</i>	May 2023	January 1, 2026
IPSAS 47, <i>Revenue</i>	May 2023	January 1, 2026
IPSAS 46, <i>Measurement</i>	May 2023	January 1, 2025
IPSAS 45, <i>Property, Plant, and Equipment</i>	May 2023	January 1, 2025
Conceptual Framework Update—Chapter 5, <i>Elements in Financial Statements</i>	May 2023	N/A*
Conceptual Framework Update—Chapter 7, <i>Measurement of Assets and Liabilities in Financial Statements</i>	May 2023	N/A*
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*
<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

* These pronouncements do not have an effective date because they are amendments to the relevant IPSASB's literature that do not require an effective date.

Project	Date Issued	Effective Date
<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**

** The effective dates of these Final Pronouncements were deferred until January 1, 2023, based on the amendments arising from the Final Pronouncement *COVID-19: Deferral of Effective Dates*.

Status of Application of Due Process – December 2023

APPENDIX A

PROJECT	DUE PROCESS ELEMENTS (✓ = ELEMENT COMPLETE)						ANTICIPATED FINAL APPROVAL
	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. CONSIDERATION OF EXPOSURE COMMENTS	E. APPROVAL	
		CP PHASE (IF APPLICABLE)	ED PHASE				
Revenue	✓	✓	✓	✓	✓	✓	Approved March 2023
Transfer Expenses	✓	✓	✓	✓	✓	✓	Approved March 2023
Conceptual Framework Update—Chapter 5, Elements in Financial Statements	✓	N/A	✓	✓	✓	✓	Approved March 2023
Conceptual Framework Update—Chapter 3, Qualitative Characteristics	✓	N/A	✓	✓	✓	✓	Approved June 2023
Measurement	✓	✓	✓	✓	✓	✓	Approved March 2023
Retirement Benefit Plans	✓	N/A	✓	✓	✓	✓	Approved September 2023
Measurement—Application Phase	✓	✓	ONGOING				March 2025
Other Lease-type arrangements [Public sector specific]	✓	✓	✓	✓	✓	ONGOING	March 2024
Leases: Amendments to IPSAS 31, IPSAS 47, and IPSAS 48 [Narrow scope amendments related to Leases project]	✓	N/A	ONGOING				June 2024
Natural Resources	✓	✓	ONGOING				March 2025

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		CP PHASE (IF APPLICABLE)	ED PHASE				
Natural Resources – IFRS 6 and IFRIC 20 Alignment Project	✓	✓	✓	ONGOING		March 2025	
Presentation of Financial Statements	✓	ONGOING				December 2027	
Sustainability-Climate-related Disclosures	✓	N/A	ONGOING			September 2025	
IPSAS 33—Limited Scope Update	✓	N/A	ONGOING			June 2025	
Advancing Public Sector Sustainability Reporting (General Disclosures & Natural Resources/Biodiversity projects)	ONGOING					To be decided in 2024	

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.