

IPSASB WORK PROGRAM THRU 2025: DECEMBER 2024

Project	Meetings			
	Mar 2025	Jun 2025	Sep 2025	Dec 2025
Standard Setting Projects				
Sustainability: Climate-Related Disclosures	RR	RR/DI	RR/DI	IP
Measurement—Application Phase	RR/IP	IP		
Natural Resources	RR	RR/IP	RR/IP	IP
Presentation of Financial Statements	DI/CP	DI/CP	CP	
IPSAS 33—Limited Scope Update	RR/IP	IP		
Strengthening Linkages Between IPSAS Standards and GFSM	PB/DI/ED	DI/ED		RR/IP
Improvements	DI/ED	DI/ED		RR/IP
Making Materiality Judgements—Limited Scope	PB			
Work Program Consultation	DI	DI/CP	CP	
Maintenance & Research Activities				
Application Panel	DI	DI	DI	DI
Post Implementation Reviews	DI	DI	DI	DI
Academic Advisory Group – Public Sector Research			RES	
Other Initiatives				
Advancing Public Sector Sustainability Reporting: I) General Requirements for Disclosure of Sustainability-related Information II) Natural Resources-Non-Financial Disclosures	RES	RES	RES	RES
IPSASB Handbook		Publish		

Legend:

DI = Discussion of Issues; RR = Review Responses

PB = Approval of Project Brief

CP = Approval of Consultation Paper

ED = Approval of Exposure Draft

IP = Approval of Final Standard or Amendments to IPSAS

SWP = Approval of Strategy and Work Program

PCP = Planned Consultation Period

RS = Research and Scoping Activities

Project Management—Outputs:

Ongoing/Recent Consultations:

ED 90, *Amendments to IPSAS as a Result of the Application of IPSAS 46, Measurement* is out for consultation until November 29, 2024

ED 91, *Limited-scope Updates to First-time Adoption of International Public Sector Accounting Standards (IPSAS) (Amendments to IPSAS 33)* is out for consultation until December 13, 2024.

ED 92, *Tangible Natural Resources* is out for consultation until February 28, 2025

IPSASB Sustainability Reporting Standards (SRS) Exposure Draft 1, *Climate-related Disclosures* is out for consultation until February 28, 2025

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

Project	Date Issued	Effective Date
<i>Amendments to IPSAS Standards: Specific IFRIC Interpretations</i>	To be issued in January 2025	January 1, 2026
<i>Stripping Costs in the Production Phase of a Surface Mine</i> (Amendments to IPSAS 12)	November 2024	January 1, 2027
IPSAS 50, <i>Exploration for and Evaluation of Mineral Resources</i>	November 2024	January 1, 2027
<i>2024–2028 Strategy and Work Program</i>	October 2024	N/A
<i>Concessionary Leases and Other Arrangements Conveying Rights over Assets</i> (Amendments to IPSAS 43, IPSAS 47, and IPSAS 48)	October 2024	January 1, 2027
<i>Improvements to IPSAS, 2023</i>	April 2024	Various ¹
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*

¹ Improvements includes multiple amendments. The amendments related to Part 1 and Part 3 are effective January 1, 2026, and the amendments related to Part 2 are effective January 1, 2025.

*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.

**The effective dates of these pronouncements were originally January 1, 2022. However, the IPSASB deferred the effective dates until January 1, 2023 through the pronouncement *COVID-19: Deferral of Effective Dates*.

Project	Date Issued	Effective Date
<i>IPSAS 44, Non-current Assets Held for Sale and Discontinued Operations</i>	May 2022	January 1, 2025
<i>IPSAS 43, 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
<i>Improvements to IPSAS, 2019</i>	January 2020	January 1, 2023**
<i>IPSAS 42, Social Benefits</i>	January 2019	January 1, 2023**
<i>Amendments to IPSAS 36, Investments in Associates and Joint Ventures, and IPSAS 41, Financial Instruments</i>	January 2019	January 1, 2023**

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**The effective dates of these pronouncements were originally January 1, 2022. However, the IPSASB deferred the effective dates until January 1, 2023 through the pronouncement *COVID-19: Deferral of Effective Dates*.

Status of Application of Due Process – December 2024

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				
Measurement—Application Phase	✓	✓	✓	ONGOING			March 2025
Other Lease-Type Arrangements [Public sector specific]	✓	N/A	✓	✓	✓	✓	June 2024
Natural Resources	✓	✓	✓	ONGOING			December 2025
Natural Resources – IFRS 6 and IFRIC 20 Alignment Project	✓	✓	✓	✓	✓	✓	September 2024
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
IFRIC Alignment—Limited Scope	✓	✓	✓	✓	✓	✓	December 2024
Making Materiality Judgements—Limited Scope	ONGOING						To be decided in 2024/2025
Advancing Public Sector Sustainability Reporting (General Disclosures & Natural Resources/Biodiversity projects)	ONGOING						To be decided in 2024/2025

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) is 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.