

PROJECT HISTORY

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The IPSASB provided direction on a revised structure for the Consultation Paper (CP) on Heritage. After considering alternative names for the CP, the IPSASB decided that the CP's name should be "Financial Reporting for Heritage in the Public Sector".

The IPSASB then reviewed draft Chapters 1–3 of the Heritage Consultation Paper (CP, Heritage) and provided direction for further development of the CP. It supported a preliminary view that heritage items could be assets for financial reporting purposes. The chapter on measurement will be refocused on measurement for different heritage use objectives.

Staff will develop a further issues paper and draft chapters of the CP for discussion at the IPSASB's September 2016 meeting.