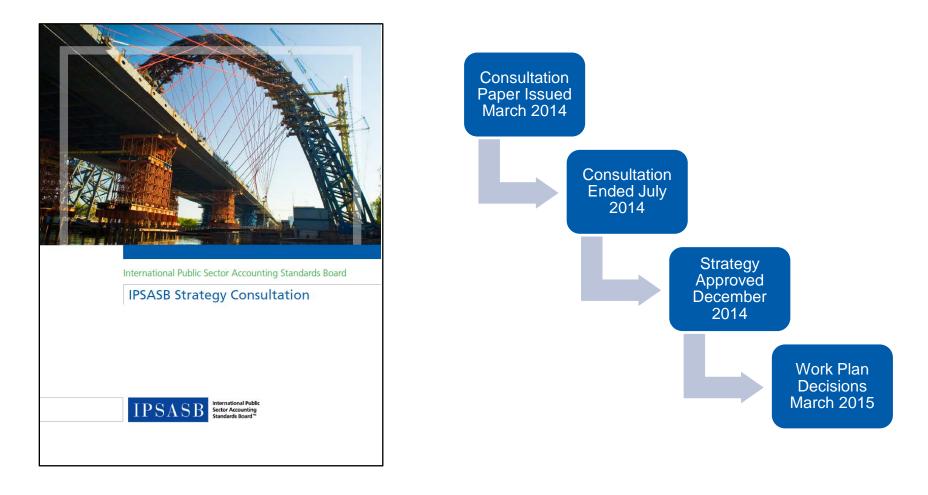


### Strategy and Work Plan Feedback

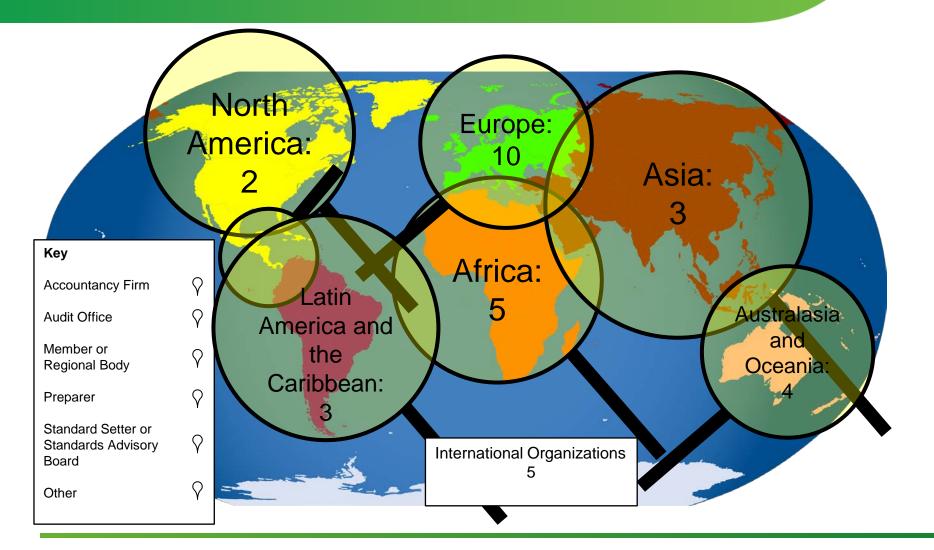
Stephenie Fox, Technical Director, IPSASB

### Introduction



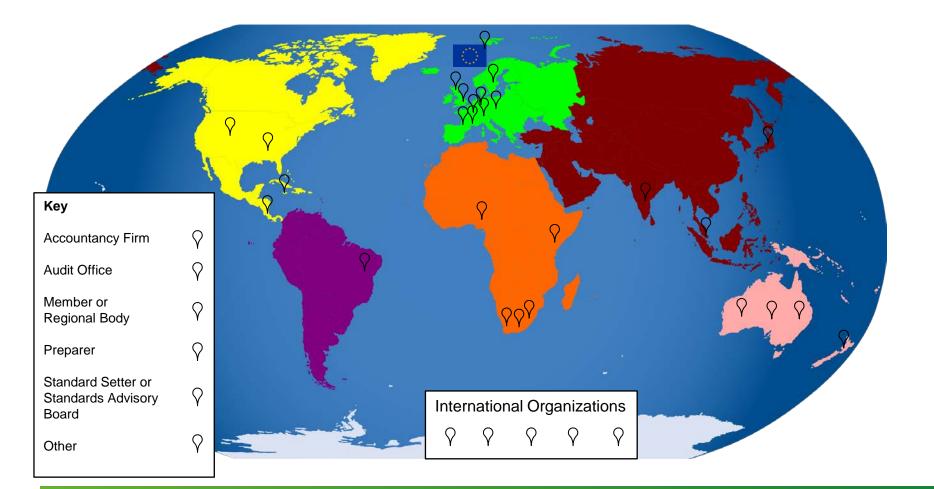


### Where did the respondents come from?





### Where did the respondents come from?





**Strategic Objective – Consultation Paper** 

Strengthening public financial management and knowledge globally through increasing adoption of accrual-based IPSASs by:

- Developing high-quality financial reporting standards
- Developing other publications for the public sector
- Raising awareness of the IPSASs and the benefits of their adoption



### **Responses to Strategic Objective**

#### OBJECTIVE

Strengthening public financial management and knowledge globally through increasing adoption of accrual-based IPSASs by:

- (a) developing high-quality financial reporting standards;
- (b) developing other publications for the public sector; and
- (c) raising awareness of the IPSASs and the benefits of their adoption.



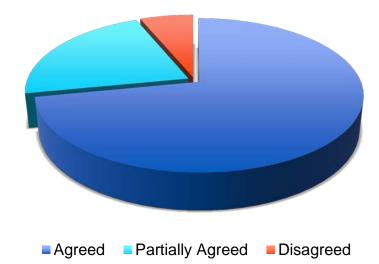
### **Responses to Strategic Objective**

#### OBJECTIVE

Strengthening public financial management and knowledge globally through increasing adoption of accrual-based IPSASs by:

- (a) developing high-quality
   public sector financial reporting standards;
- (b) developing other publications for the public sector; and
- (c) raising awareness of the IPSASs and the benefits of their adoption.

# Do you agree with the Strategic Objective?



Strong support

• One editorial change



### **Outputs and Outcomes – Consultation Paper**

#### **INPUTS**

#### Funding

Staff

**IPSASB** members

**IPSASB** technical advisors

Stakeholder input

**Operational procedures** 

#### OUTPUTS

High-quality public sector financial reporting standards and other publications- IPSASs & RPGs

Presentations, speeches and other outreach activities in order to engage with stakeholders

#### **OUTCOMES**

Improved ability of public sector entities to reflect the full economic reality of their finances as well as of stakeholders to understand

Increased awareness of IPSASs and their public finance management benefits in order to influence their adoption



#### **Responses to Outcomes**

#### OUTCOMES

Improved ability of public sector entities to reflect the full economic reality of their finances as well as of stakeholders to understand

Increased awareness of IPSASs and their public finance management benefits in order to influence their adoption

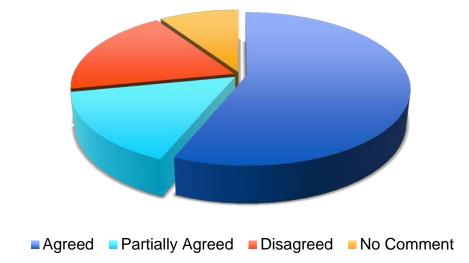


### **Responses to Outcomes**

#### OUTCOME

That decision-making and accountability of public sector entities are improved and global fiscal stability and sustainability are enhanced by credible and transparent financial reporting that results from the adoption of accrualbased IPSASs

# Are the Outcomes appropriate?



- Single Outcome
- Improved decision-making and accountability



#### **Responses to Outputs**

#### OUTPUTS

High-quality public sector financial reporting standards and other publications- IPSASs & RPGs

Presentations, speeches and other outreach activities in order to engage with stakeholders



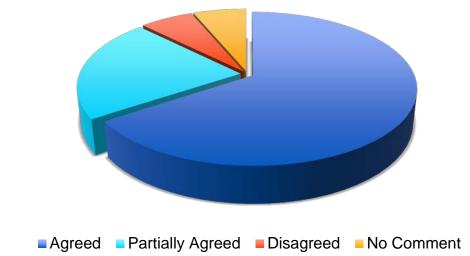
### **Responses to Outputs**

#### OUTPUTS

Developing high-quality financial reporting standards and other publications for the public sector

Undertaking presentations, speeches and other outreach activities in order to engage with stakeholders

# Will the Outputs assist in achieving the Outcomes?



- Outputs retained appropriate for revised Outcome
- Minor editorial changes



## **Strategy Approved**

# Strengthening public financial management and knowledge globally through increasing adoption of accrual-based IPSASs

#### **INPUTS**

Funding

Staff

**IPSASB** members

**IPSASB** technical advisors

Stakeholder input

**Operational procedures** 

#### OUTPUTS

Developing high-quality financial reporting standards and other publications for the public sector

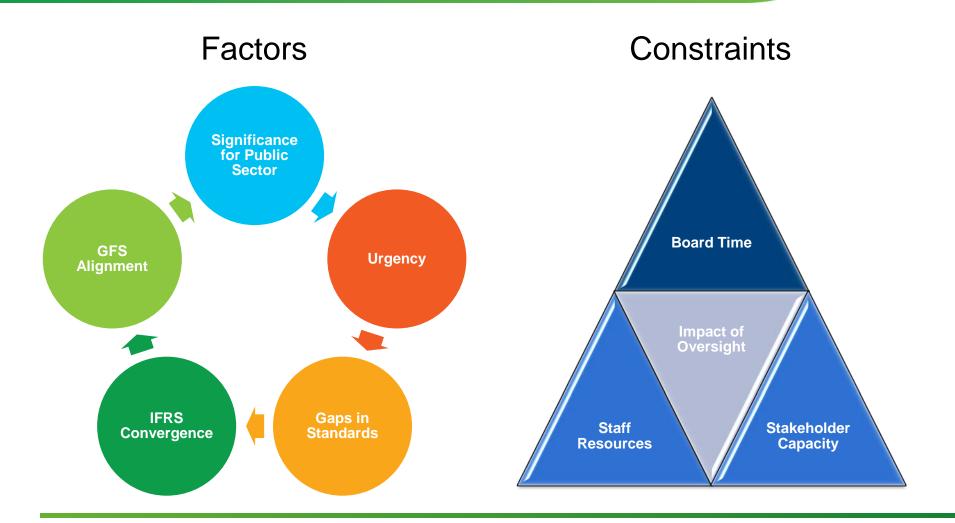
Undertaking presentations, speeches and other outreach activities in order to engage with stakeholders

#### OUTCOME

That decision-making and accountability of public sector entities are improved and global fiscal stability and sustainability are enhanced by credible and transparent financial reporting that results from the adoption of accrualbased IPSASs



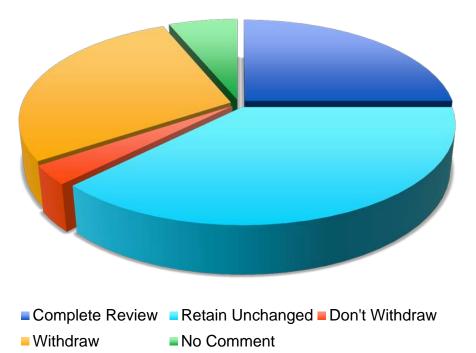
### **Factors and Constraints**





## **Responses to Cash Basis IPSAS**

#### Which option regarding the Cash Basis IPSAS would you recommend?



- Respondents' views:
  - Majority against withdrawal
  - Feedback on usefulness mixed
- IPSASB view:
  - Need for some cash basis standard
  - First step to accrual
  - Align with first time adoption (IPSAS 33)
  - Limited scope project



### **Work Plan Project Categories – Consultation Paper**



- Support for Projects in first two Categories (top line)
- Work Plan concentrates on these Categories



## **Work Plan – Project Prioritization**

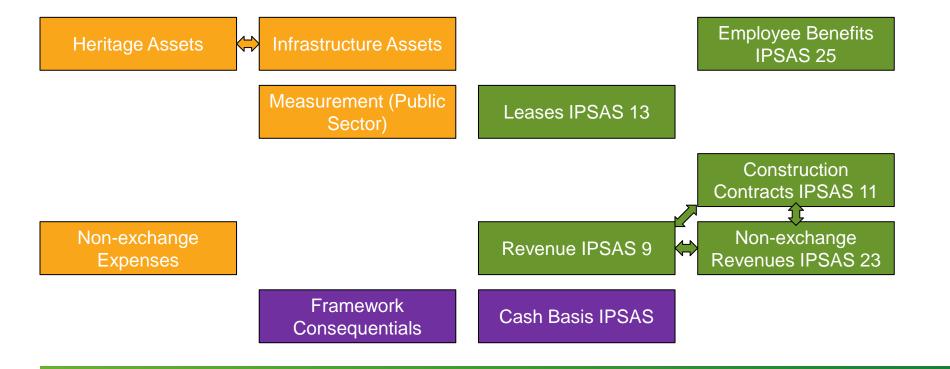
Public Sector Specific		Maintain Existing IPSASs	
Biological Assets Held for Services	Government as Owner	Borrowing Costs IPSAS 5	Construction Contracts IPSAS 11
Heritage Assets	Infrastructure Assets	Disclosure re GGS IPSAS 22	Employee Benefits IPSAS 25
Intangible Assets (Public Sector)	Measurement (Public Sector)	Leases IPSAS 13	Non-exchange Revenues IPSAS 23
Military Assets	Natural Resources	Presentation of Fin Statement IPSAS 1	Related Party Trans IPSAS 20
Non-exchange Expenses	Sovereign Powers	Revenue IPSAS 9	Segment Reporting IPSAS 18
Trust Funds			



Strategy and Work Plan Feedback

### **Work Plan – Project Prioritization**

# Public Sector Specific Maintain Existing IPSASs





Strategy and Work Plan Feedback

### **Work Plan – Projects Approved**

**Project Brief Considered** 

Cash Basis IPSAS

**Employee Benefits IPSAS 25** 

Exchange and Non-exchange Revenue

Framework Consequentials

Heritage Assets / Infrastructure Assets

Leases IPSAS 13

Measurement (Public Sector)

Non-exchange Expenses



#### **Project Brief Approved**

Strategy and Work Plan Feedback

### Work Plan – Projects Approved

<b>Project Brief Considered</b>	Project Brief Approved	
	Cash Basis IPSAS	
	Employee Benefits IPSAS 25	
	Exchange and Non-exchange Revenue	
	Framework Consequentials	
Heritage Assets / Infrastructure Assets		
Leases IPSAS 13		
Measurement (Public Sector)		
	Non-exchange Expenses	



## Leading Through Change

These final documents reflect stakeholders' views

IPSASB has responded to global financial reporting needs of governments and other public sector entities

Adopting IPSASs will result in highquality robust accrual based financial reporting

PSASE

This will enhance accountability and transparency thereby improving decision-making – this is in the public interest

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