

PROJECT HISTORY

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The IPSASB began discussion of the Non-exchange Expenses project. Staff provided the IPSASB with an overview of existing authoritative and non-authoritative literature on non-exchange transactions. The IPSASB discussed the guidance that was presented and recommended other literature that the staff should consider in its research. The IPSASB also considered approaches to the project scope. The staff presented the IPSASB with a series of public sector transactions. The IPSASB discussed whether each transaction was exchange or non-exchange, and, if non-exchange, whether the transaction fell within the scope of the Social Benefits project or this project. No conclusions were reached. In addition, the IPSASB considered a revised definition of non-exchange transactions and tentatively agreed that a new definition should be considered further however, no decisions about a potential revision of a non-exchange transaction definition were reached. Finally, the IPSASB discussed possible approaches to recognition of non-exchange expenses, considering the applicability of the approaches that were proposed in the Social Benefits Consultation Paper to the non-exchange expense project.

An issues paper that further explores project scope and the definition of non-exchange transactions and introduces specific recognition and measurement issues will be discussed at the IPSASB's September 2015 meeting. This will include the potential of developing symmetrical accounting for non-exchange expenses and revenues.