



Agenda Item 4: Technical Director's Report on the Work Plan and Report Back on June 2017 CAG Meeting

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IPSASB Consultative Advisory Group Meeting

Toronto, Canada

June 18, 2018

Objectives of Agenda Item (paras. 1-3)

- **Receive** Technical Director's Report
- **Note** work plan and key changes to work plan since December 2017 meeting
- **Note** report backs on projects considered at December meeting:
 - *Heritage*
 - *Infrastructure*
 - *Strategy and Work Plan*

Materials Presented

- Agenda Item 4.1: IPSASB Work Plan: June 2018
- Agenda Item 4.2: *Heritage*-Report Back
- Agenda Item 4.3: *Infrastructure*-Report Back
- Agenda Item 4.4: *Strategy & Work Plan 2019-2023*-Report Back

Summary of Changes Agreed at December 2017 Meeting (para. 4)

- In-depth review at December 2017 IPSASB meeting
 - Outlined & Discussed at December CAG meeting
 - To be repeated annually at last IPSASB meeting of year going forward
- Deferral of Heritage and Infrastructure until December 2018
 - Some work off-line

Summary of Further Changes since December 2017 Meeting (1) (paras. 5-7)

- 2017 Handbook published in February 2018
 - Initial issues with introduction of electronic handbooks
- Addition of project on *Long-term Interest in Associates and Joint Ventures and Prepayment Features*
 - *ED Approved in March*
 - *Issuance contingent on approval of IPSAS 41*
- Aim to approve IPSAS 41, *Financial Instruments*, at June meeting accelerating from September

Summary of Further Changes since December 2017 Meeting (1) (paras. 8-9)

- Due process requirements for CAG Consultation
- CAG advice taken into account in development of ED 62, *Financial Instruments*
 - *Requests for clarification of guidance, but no issues of principle arising from consultation*
 - *Staff view that CAG session to discuss responses is not necessary*

Report Back: Heritage (Agenda Item 4.2)/Infrastructure (Agenda Item 4.3)

- **IPSASB Decisions**
 - Projects currently paused to allow progress on Measurement

Report Back: Strategy & Work Plan 2019-2013 (Agenda Item 4.4)

- **Developments**

- Latin American Roundtable in Brasilia included
- Roundtables in Brussels, Brasilia, Addis Ababa & Manila well attended with broad constituency
- Engagement with INTOSAI FAAS
- Consideration of roundtable events going forward and expanding relationships
- Media outreach plan and press coverage through supporting organizations (Accountancy Europe, African Union, Asian Development Bank, Ministry of Finance, Brazil.)



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