



Agenda Item 5: Technical Director's Report on Work Program

John Stanford, Technical Director

IPSASB Consultative Advisory Group Meeting

December 9, 2019

Abu Dhabi, United Arab Emirates

Objectives of Agenda Item (paras. 1 & 2)

- **Receive** Technical Director's Report
- **Note** work program and post-June changes
- **Note** report backs

Materials Presented

- Agenda Item 5.1: IPSASB Work Program December 2019
- Agenda Item 5.2: Capital Grants; Revenue and Expenses - Report Back
- Agenda Item 5.3: Natural Resources - Report Back
- Agenda Item 5.4: Heritage –Report Back

Annual Review of Work Program: Background and Assumptions (paras. 4-6)

- Third Annual Review at last meeting of year
- Developments, impact, including issues expected to arise in each project, project linkages
- Assumes a ‘best case’ scenario, assuming no re-exposure except Leases
- Four meetings between initial review of responses and pronouncement approval for major projects

Annual Review of Work Program: Background and Assumptions (paras. 7-8)

- Full staff complement and consultancy support
- Stepping down of TD to part-time role
- Recruitment initiative for Manager
- Impact of delays in recruitment and staffing changes
- Agenda items scheduled for all projects apart from during consultation periods, but subject to modification

Summary of changes since June meeting (paras. 9 - 11)

- ED 69, *Amendments to IPSAS 41, Financial Instruments*: approved in June rather than September
- Revenue and Transfer Expenses: Approval of EDs 70-72 put back to December from September
 - Development of public sector example, transactions from binding arrangements, relationship between performance obligations and present obligations, capital transfers & measurement
- Approval of Application Guidance, *Collective and Individual Services* in September rather than December

In –Depth Review of Individual Projects (paras. 13-14)

- Public Sector Financial Instruments
 - Initial review of responses: March 2020
 - Approval: September 2020
- Leases
 - Approval of ED or final pronouncement in March 2020 unrealistic
 - Even retention of single ‘right of use’ model would require additional ED
 - Timeline to be determined when decision made on approach

In-Depth Review of Individual Projects (paras. 15-17)

- Revenue and Transfer Expenses
 - ED 70-72 scheduled for approval at this meeting
- Measurement
 - First high level review of responses at this meeting
 - Formal ED approval: September 2020
 - Final pronouncement approval: December 2021
- Infrastructure Assets and Heritage
 - Time allocations for this meeting restricted
 - ED approval: September 2020
 - Final pronouncement approval: December 2021

In-Depth Review of Individual Projects (paras. 18-20)

- Natural Resources and Limited Scope Review of Conceptual Framework
 - Project brief approval: March 2020
 - CAG discussions in June 2019 (NR) and December 2019(LSRCF)
- Improvements
 - *Improvements 2019* for approval at this meeting
 - ED, *Improvements 2020*, for approval: June 2020
- Mid-Term Work Program Consultation
 - CAG discussion: June 2020
 - Approval: December 2020
 - Publication: Early 2021

CAG Asked to Note (para. 21)

- Changes to Work Program
- Further proposed changes to work program being considered as part of IPSASB's in-depth review
- Report backs

Report Backs (Agenda Items 5.2.-5.4)

- Capital Grants, Revenue and Expenses
- Natural Resources
- Heritage



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