

PROJECT HISTORY

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The IPSASB reviewed draft Chapters 1–4 of its consultation paper (CP) on financial reporting for heritage in the public sector, approved Chapters 1–3, and provided direction for further development of the CP.

For Chapter 4, on recognition and measurement of heritage assets, the IPSASB directed staff to expand its discussion of measurement and split the chapter into two. Chapter 4 will discuss initial measurement of heritage assets, while the new Chapter 5 will discuss subsequent measurement.

Staff will revise Chapters 5–7 of the draft CP for submission to the IPSASB's March 2017 meeting.