

## PROJECT HISTORY

Contact: Gwenda Jensen ([gwendajensen@ipsasb.org](mailto:gwendajensen@ipsasb.org))

The IPSASB considered a Project Overview paper, and decided that the Exposure Draft (ED), *Measurement*, should address what each measurement basis means and how to derive the bases. Other IPSASs will address which measurement bases should be used. The majority of IFRS 13, *Fair Value Measurement*, text should be adopted as application guidance. The ED's application guidance appendices will have generic guidance, while guidance specific to a particular topic will be located in the relevant other IPSAS. The IPSASB also considered a draft Consultation Paper (CP), *Public Sector Measurement*, and agreed that it should align with the Project Overview approach, with an explanation of the project's approach at the beginning of the CP.

Next steps include (a) revisions to the objective, definitions, scope and other ED text, so that the text is fully aligned with the Project Overview Paper, (a) development of generic application guidance for historical cost, replacement cost, and the cost of fulfillment, and (c) identification of generic measurement-related disclosures for inclusion in the ED.