

## PROJECT HISTORY

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Staff presented issues papers on social benefits

### *Scope and definitions*

The IPSASB debated the definitions of social benefits and social risks, and the related guidance. The IPSASB agreed some changes to the drafting of the guidance, and decided that a new definition of “universally accessible” should be included in a future ED.

The IPSASB instructed staff to consider amendments to the definitions of social benefits and social risks, and to consider how to better explain why social benefits cover social risks, but not other risks, such as geographical risks.

### *Obligating event*

The IPSASB discussed the key participatory event obligating event and the liability accumulates over time obligating event. The IPSASB noted that determining the past event with certainty would be difficult and considered whether the analysis of these obligating events should focus on whether a valid expectation exists; and if so, whether an entity had a realistic alternative to settling the obligation.

The IPSASB also noted that a key issue would be determining when to use the insurance approach and when to use the obligating event approach.

The IPSASB noted some issues regarding fiscal sustainability.

Staff was instructed to consider all of these issues in developing the future ED.

### *Presentation and Disclosure*

The IPSASB discussed an issues paper setting out some initial thoughts on the disclosures to be required under a future ED. The IPSASB noted it was too early to make firm decisions but tentatively considered that a future ED should include transitional provisions covering exceptional cases where it is not possible to measure an obligation that meets the definition of a liability. The IPSASB also tentatively considered that social benefits schemes should be presented using a gross rather than net presentation.

Amendments to other IPSASs.

Staff presented recommendations regarding amendments to other IPSASs (for example, repealing the discussion of social benefits in IPSAS 19, *Provisions, Contingent Liabilities and Contingent Assets*). Subject to further work being undertaken on the use of “social benefits” in the Conceptual Framework, these recommendations were accepted.