Agenda Item 4: Technical Director’s Review of Work Program

John Stanford, Technical Director
IPSASB Consultative Advisory Group Meeting

Toronto, Canada
June 17, 2019
Objectives of Agenda Item

- **Receive** Technical Director’s Report
- **Note** work program and key changes since December 2019
- **Note** report backs on:
  - Revenue and Expenses – Grants and Other Transfers: December 2018
  - Leases: December 2018
  - Measurement: December 2018
Material Presented

• Agenda Item 4.1: IPSASB Work Program: June 2019
• Agenda Item 4.2: Revenue and Expenses – Grants and Other Transfers: December 2018
• Agenda Item 4.3: Leases: December 2018
• Agenda Item 4.4: Measurement: December 2018
Summary of Changes Agreed at December 2018 Meeting (para. 1)

- Detailed review at December Meeting
- Heritage
  - Brought back to the Board in March 2019 instead of June 2019
- Natural Resources
  - Committed -include in work plan..... but rethink in March 2019!
- Limited Scope Review of the Conceptual Framework
  - Include in work plan.......but rethink in March 2019!
Summary of Changes Since June 2018 CAG Meeting (paras. 2-3)

• Decision to include the committed projects in the work program following June 2019 Forum

• Publication of Mid-Period Work Program Consultation put back to H1 2021
  – More time to assess views on research groups for the projects included in research agenda:
    • Differential Reporting,
    • Discount Rates,
    • The Presentation of Financial Statements in the Public Sector, and
    • Tax Expenditures
Summary of Changes Since June 2018
CAG Meeting (para. 4)

• Decision to amend work plan to show two Revenue project streams instead of three:
  – ED 70, Revenue with Performance Obligations (stretched IFRS 15)
  – ED 71, Revenue without Performance Obligations (Update of IPSAS 23)
June 2019 Meeting (paras. 5-6)

- ED 69, *Amendments to IPSAS 41, Financial Instruments* up for approval
- Assessment of viability of projected approval of ED 70 and ED 71
Actions for the CAG (para. 7)

• Note:
  – Changes to work plan (program) since December
  – Report backs:
    • Revenue and Expenses – Grants and Other Transfers
    • Leases
    • Measurement
• Provide comments to the IPSASB