

# CONCEPTUAL FRAMEWORK LIMITED SCOPE UPDATE: PHASE 1

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IPSASB Meeting – June 2022

# Standing Items



5.1.1: Project Roadmap

5.1.2: Instructions

5.1.3: Decisions

# Assumption Price



## Recommendation following further analysis

Do not retain assumption price in Chapter 7.

### Further analysis following March meeting

- IASB approach
- Relevance of assumption price to public sector financial reporting
- Previous views expressed by constituents

Does the IPSASB agree with this recommendation?

# Cost of Release



## Recommendation following further analysis

Do not retain cost of release in Chapter 7.

### Further analysis following March meeting

- IASB approach
- Relevance of cost of release to public sector financial reporting
- Previous views expressed by constituents

Does the IPSASB agree with this recommendation?

# Net Selling Price

Recommendation following further analysis

Do not retain net selling price in Chapter 7.

## Further analysis following March meeting

- IASB approach
- Relevance of net selling price to public sector financial reporting
- Previous views expressed by constituents

Does the IPSASB agree with this recommendation?

# Review of Responses to SMC 3: Current Operational Value (COV)

## Review of responses to SMC 3 deferred from March

- Three main high-level themes:
  1. Support for COV as proposed in ED 76: some suggestions for improving or enhancing guidance.
  2. Explicit support for a public sector specific current value for assets primarily held for operational capacity: some favor replacement cost.
  3. Firm disagreement to COV: some support for fair value as in IPSAS 41/IFRS 13.
- Detailed summary and analysis in Appendix A

No decision necessary. Further work on public sector specific current value for assets primarily held for operational capacity

**IPSASB**

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