

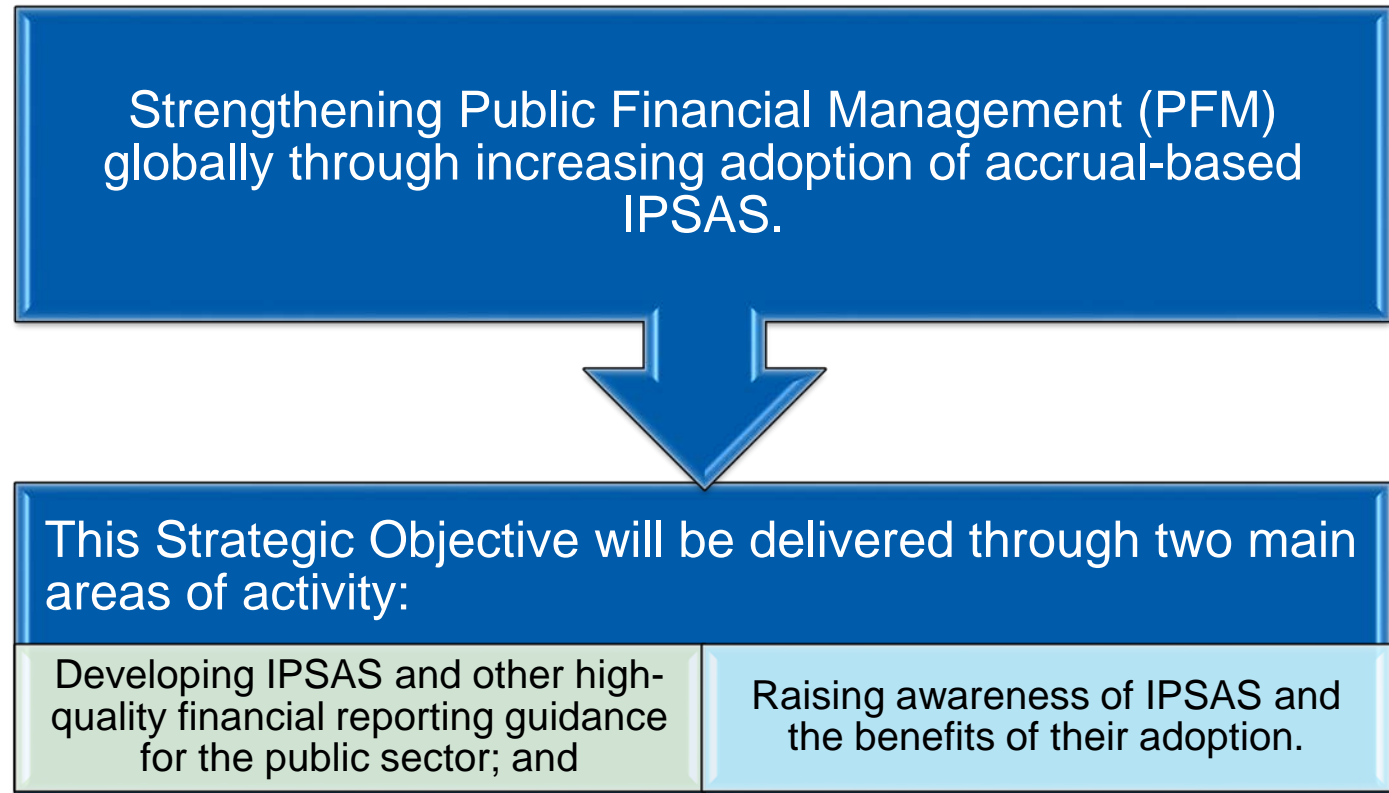
## Strategy and Work Plan 2019-2023 Consultation Document

This summary provides an overview of the IPSASB Strategy and Work Plan 2019-2023 Consultation Document.

|                           |  |
|---------------------------|--|
| <b>Project objective:</b> | The IPSASB's Strategy and Work Plan 2019-2023 Consultation Document proposes the strategic objective and the new Work Plan projects for the 2019-2023 period.  |
| <b>The project stage:</b> | The IPSASB issued the Strategy Consultation Document in January 2018.  |
| <b>Next steps:</b>        | The IPSASB seeks feedback on the proposals in the Consultation Document to facilitate the development of the IPSASB's final Strategy and Work Plan for the 2019-2023 period by the end of 2018.  |
| <b>Comment deadline:</b>  | The Strategy Consultation is open for public comment until June 15, 2018.  |
| <b>How to respond:</b>    | Respondents are asked to submit their comments electronically through the IPSASB website, using the <a href="#">"Submit a Comment"</a> link. Please submit comments in both a PDF and Word file. All comments will be considered a matter of public record and will ultimately be posted on the website. |

## The Proposed Strategic Objective 2019–2023

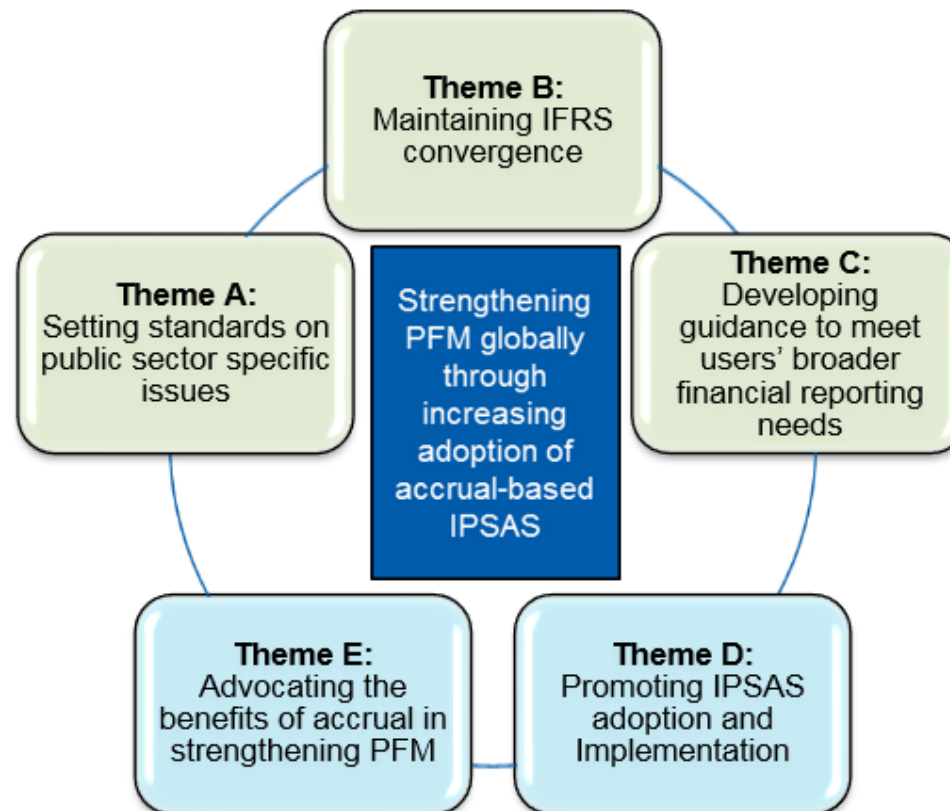
The Strategic Objective proposed for 2019-2023 refines the one currently in use in order to provide a sharper focus for the IPSASB's future work.



## Delivering the Strategic Objective—Five Strategic Themes

The two areas of activity focus the IPSASB's work through the five Strategic Themes:

- Themes A–C address the development and maintenance of standards and other guidance.
- Themes D–E focus on raising IPSAS awareness and promoting adoption. This includes providing greater clarity over how the IPSASB plans to influence the work of others by increasing awareness of the benefits of accrual in helping strengthen PFM.



## Proposed Projects for the Work Plan 2019–2023

Public sector specific projects are a major area of the IPSASB’s current and further Work Plan.

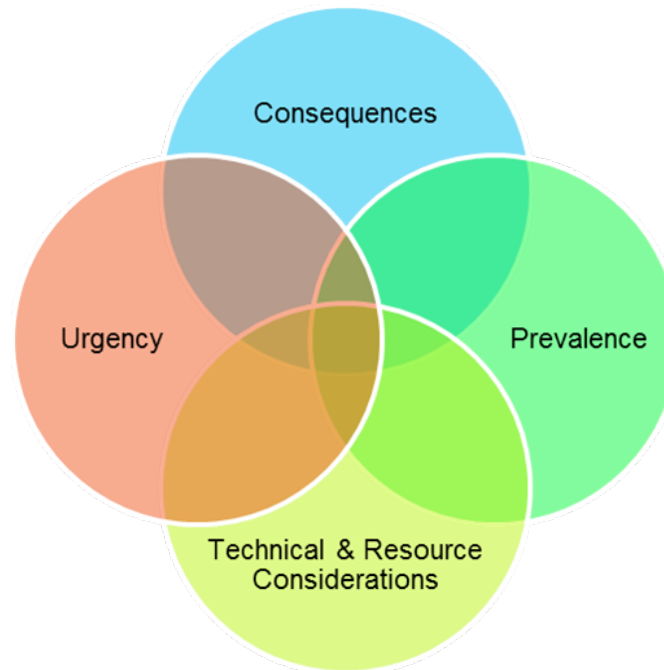
The IPSASB’s primary focus will continue to be developing public sector specific standards as this is the area of main concern of users.

The IPSASB also proposes to continue its work to maintain convergence with IFRS because it is in the public interest as it provides a common language, is important to mixed group consolidations and leverages resources.

### Selection Criteria to Assess Projects

The list of potential projects has been evaluated against the selection criteria to help assess which those which provide the greatest public interest benefits to users.

The project prioritization criteria are as follows:



### Proposed New Projects 2019–2023

Theme A—Setting Standards on Public Sector Specific Issues:

- Natural Resources
- Discount Rates
- Differential Reporting
- Conceptual Framework–Limited Scope Review

Theme B—Maintaining IFRS Convergence:

- IPSAS 18, *Segment Reporting* (Update for IFRS 8, *Operating Segments*)
- Narrow scope amendment projects

## Raising Awareness of IPSAS and the Benefits of Accrual Adoption

The IPSASB sees the work related to raising awareness of IPSAS and the benefits of accrual adoption as a critical contribution to PFM reforms.

### Theme D—Promoting IPSAS Adoption and Implementation

The PFM reform landscape within individual jurisdictions is complex, and the IPSASB's role is more limited than other groups, as shown below.

| Type of support       | Entity Staff | Consultants / Contractors | Supranational and regional organizations | IPSASB |
|-----------------------|--------------|---------------------------|--|--------|
| Promotion             | ✓            | ✓                         | ✓  | ✓      |
| Technical Guidance    | ✓            |                           | ✓  | ✓      |
| Financial             | ✓            |                           | ✓  |        |
| Practical / Technical | ✓            | ✓                         | ✓  |        |
| Capacity Development  | ✓            | ✓                         | ✓  |        |

The PFM landscape is complex, and resources limited, therefore the IPSASB's view is that building relationships with others and engagement in their work is the most effective way of promoting the use of IPSAS in PFM reform projects. The IPSASB will actively monitor the PFM space and look for appropriate opportunities to support the work on international, regional and local levels.

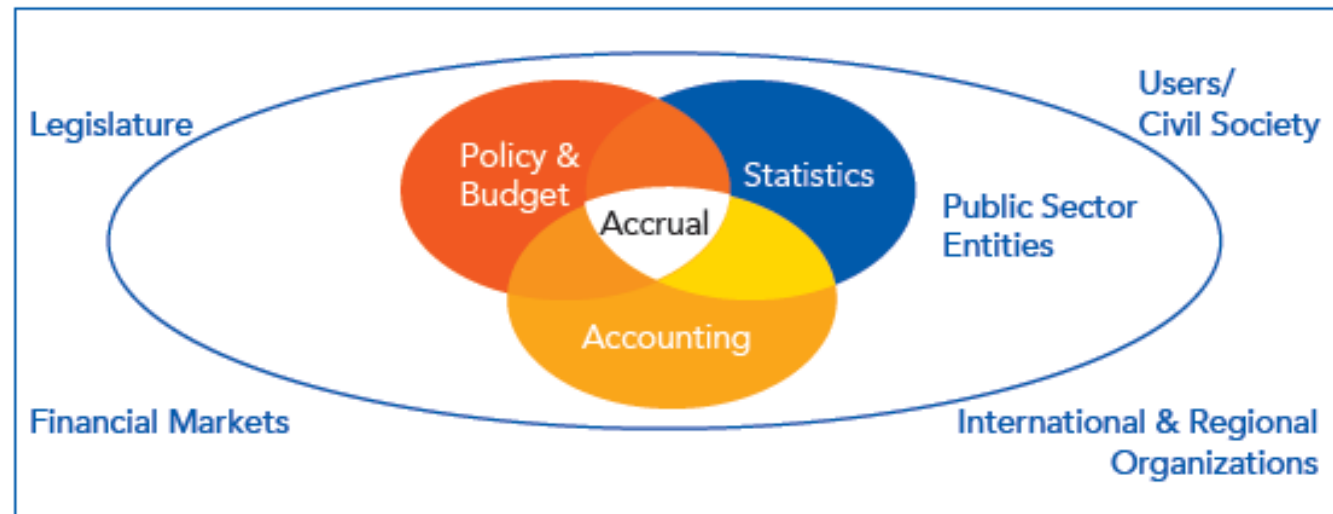
## Raising Awareness of IPSAS and the Benefits of Accrual Adoption

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### Theme E—Advocating the Benefits of Accrual In Strengthening PFM

Moving to IPSAS provides many benefits, including contributing to the delivery of Sustainable Development Goals. In order to maximize these benefits, the IPSASB believes that accrual-based information should be used for as many purposes as possible.

#### Uses/Users of accrual in PFM



Other international and regional organizations provide guidance and thought leadership, or otherwise influence the use of accrual information in these broader areas of PFM. The IPSASB believes it is important to build relationships with these organizations, so that its accrual accounting expertise is drawn upon by them, in order to expand the use of accrual information for PFM purposes, and to increase the alignment between the requirements of these different user groups. In turn their knowledge and expertise can influence the IPSASB's own work. In many cases, the IPSASB already has relationships with these organizations.

## Next Steps:

The deadline for comments is June 15, 2018.

During the comment period, the IPSASB members and staff will undertake a number of outreach activities to engage with stakeholders.

### How can I comment on the proposals?

The Strategy Consultation requests comments on four Specific Matters for Comment (SMC) as follows:

- (a) Proposed Strategic Objective 2019-2023 (SMC 1);
- (b) Proposed five Strategic Themes (SMC 2);
- (c) Proposed project prioritization criteria (SMC 3);
- (d) Proposed new projects under Theme A (SMC 4);
- (e) Proposed new projects under Theme B (SMC 5);
- (f) Request for views on projects not prioritized (SMC 6); and
- (g) Request for feedback on Themes D and E, including information on the initiatives of others that the IPSASB should monitor and/or engage with (SMC 7).

Respondents are also welcome to comment on any other matter they think the IPSASB should consider in forming its views.

Respondents are asked to submit their comments electronically through the IPSASB website, using the "Submit a Comment" link. Please submit comments in both a PDF file and a Word file.

Comment letters will be posted on the IPSASB website.

The IPSASB will carefully consider all feedback and discuss responses at its public meetings after the comment period has ended.

### Stay informed

The IPSASB's website will indicate the meetings at which feedback on the Strategy Consultation will be discussed. The dates and the locations of 2018 meetings are available at: <http://www.ipsasb.org/meetings>