

PROJECT HISTORY

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The IPSASB reviewed the project brief on revenue. The IPSASB agreed this is not a convergence project with IFRS 15, *Revenue from Contracts with Customers* for exchange revenue. However, IFRS 15 will be used as a significant reference point. The scope of the project is expected to deal with the recognition and initial measurement of statutory receivables, which is not part of the scope of the public sector financial instruments project.

The IPSASB approved the project brief.