

PROJECT HISTORY

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The IPSASB discussed next steps for the Heritage Project and provided directions to the Heritage Task Force and staff. The project's focus going forward will be on recognition and measurement of heritage assets in the financial statements, rather than broader stewardship information. The operational/non-operational distinction will be explored. Discussion of a definition for heritage assets will be deferred until later in the development process, and the CP's description of heritage items used in the interim. Guidance on heritage-related disclosures within the financial statements may be needed, for example, disclosures on heritage assets that are not recognized due to measurement difficulties.

An issues paper will be developed for the June 2019 meeting.