

IPSASB WORK PROGRAM THRU 2023: DECEMBER 2021

Project	Meetings							
	Mar 2022	Jun 2022 (CAG)	Sep 2022	Dec 2022 (CAG)	Mar 2023	Jun 2023 (CAG)	Sep 2023	Dec 2023 (CAG)
Revenue¹								
(i) Revenue with Performance Obligations	DI/IP	DI/IP	IP					
(ii) Revenue without Performance Obligations [IPSAS 23 update]	DI/IP	DI/IP	IP					
Transfer Expenses¹	DI/IP	DI/IP	IP					
Conceptual Framework—Limited Scope Update-Measurement	RR/DI	RR/DI CAG	CF					
Conceptual Framework—Limited Scope Update-Next Stage			RR/DI	RR/DI CAG	CF			
Measurement	RR/DI	RR/IP CAG	IP					
Property, Plant, and Equipment ² [IPSAS 17 Replacement]								
(i) Infrastructure Assets (additional IPSAS 17 guidance)	RR/DI	RR/IP	IP					
(ii) Heritage Assets (additional IPSAS 17 guidance)	RR/DI	RR/IP	IP					
Non-Current Assets Held for Sale and Discontinued Operations	RR/IP	IP						
Other Lease-type arrangements [Public sector specific]³	RR/DI	RR/ED CAG	ED			RR/DI	RR/DI	IP
Natural Resources	CP			RR CAG	RR/DI	RR/ED	ED	
Retirement Benefit Plans			RR/IP	RR/IP	IP			
Improvements		ED		IP		ED		IP
Mid-Period Work Program Consultation	RWP							
IPSASB Handbook		Publish				Publish		

¹ Due process requires the IPSASB to consider the need for re-exposure after it approves a new standard. However, because of changes since the Revenue and Transfer Expense exposure drafts, the IPSASB is proceeding under a working assumption that both standards will require re-exposure.

² The amendments arising from Infrastructure Assets and Heritage Assets are included in ED 78, *Property, Plant, and Equipment*, which will replace IPSAS 17, *Property, Plant, and Equipment*.

³ This project will be informed by the Request for Information, which was issued in January 2021.

Legend:

DI = Discussion of Issues; RR = Review Responses; CAG = Discussion of Issue with CAG

PB = Approval of Project Brief

CP = Approval of Consultation Paper

ED = Approval of Exposure Draft

IP = Approval of Final Standard or Amendments to IPSAS

CF = Approval of Conceptual Framework or Amendments to Conceptual Framework

RP = Approval of Final Recommended Practice Guidance

RWP = Approval of Revised Work Program

ST = Approval of Final Strategy and Work Program

= Planned Consultation Period

Project Management—Outputs:*Consultation Paper:*

Natural Resources [Planned approval March 2022]

Exposure Drafts:

ED 81, *Conceptual Framework Update: Chapter 3, Qualitative Characteristics and Chapter 5, Elements*

ED 82, *Retirement Benefit Plans* [IPSASB voted to preliminary approve at the December 2021 meeting and will finalize approval at February 2022 check in meeting.]

December 2021

PROJECTS COMPLETED AND/OR PUBLISHED DURING 2019-2023 STRATEGY AND WORK PROGRAM PERIOD

Project	Date Issued
IPSAS 43, <i>Leases</i>	Approved December 2021 - Expected Publication January 2022
<i>Improvements to IPSAS, 2021</i>	Approved December 2021 - Expected Publication January 2022
<i>Amendments to IPSAS 5, Borrowing Costs—Non-Authoritative Guidance</i>	November 2021
<i>Non-Authoritative Amendments to IPSAS 41, Financial Instruments</i>	December 2020
<i>COVID-19: Deferral of Effective Dates</i>	November 2020
<i>Collective and Individual Services, (Amendments to IPSAS 19)</i>	January 2020
<i>Improvements to IPSAS, 2019</i>	January 2020
IPSAS 42, <i>Social Benefits</i>	January 2019
<i>Amendments to IPSAS 36, Investments in Associates and Joint Ventures, and IPSAS 41, Financial Instruments</i>	January 2019

Status of Application of Due Process – December 2021

APPENDIX A

PROJECT	DUE PROCESS ELEMENTS (✓ = ELEMENT COMPLETE)					ANTICIPATED FINAL APPROVAL	
	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. EXPOSURE COMMENTS CONSIDERED		E. APPROVAL
		CP PHASE (IF APPLICABLE)	ED PHASE				
Revenue with Performance Obligations	✓	✓	✓	✓	ONGOING	September 2022	
Revenue without Performance Obligations [IPSAS 23 update]	✓	✓	✓	✓	ONGOING	September 2022	
Transfer Expenses	✓	✓	✓	✓	ONGOING	September 2022	
Conceptual Framework—Limited Scope Update- Measurement	✓	N/A	✓	✓	ONGOING	September 2022	
Conceptual Framework—Limited Scope Update-Next Stage	✓	N/A	✓	ED 81 – EXPECTED PUBLICATION Q1 2022		March 2023	
Measurement	✓	✓	✓	✓	ONGOING	September 2022	
Property, Plant, and Equipment Update - Infrastructure Assets	✓	N/A	✓	✓	ONGOING	September 2022	
Property, Plant, and Equipment Update - Heritage Assets	✓	✓	✓	✓	ONGOING	September 2022	
Non-Current Assets Held for Sale and Discontinued Operations	✓	N/A	✓	✓	ONGOING	June 2022	

Status of Application of Due Process – December 2021

APPENDIX A

PROJECT	DUE PROCESS ELEMENTS (✓ = ELEMENT COMPLETE)					ANTICIPATED FINAL APPROVAL	
	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. EXPOSURE COMMENTS CONSIDERED		E. APPROVAL
		CP PHASE (IF APPLICABLE)	ED PHASE				
Leases [IFRS 16 Alignment]	✓	✓	✓	✓	✓	✓	Approved December 2021
Other Lease-type arrangements [Public sector specific]	✓	✓	✓	✓	ONGOING		December 2023
Natural Resources	✓	ONGOING					June 2024
Retirement Benefit Plans	✓	N/A	✓	ED 82 APPROVAL TO BE FINALIZED FEB 2022			March 2023
IPSAS 5, Borrowing Costs – Non-Authoritative Guidance	✓	✓	✓	✓	✓	✓	Issued November 2021

N/A – Consultation Paper (CP) phase is not a required due process element, IPSASB determines on a project-by-project basis whether a CP is needed.

Overview of Due Process steps:

- A. Project Commencement**—due process step complete when project proposal (project brief) approved.
- B. Development of Standard**—due process step complete when exposure draft approved for public exposure.
- C. Public Exposure**—due process step complete when exposure draft comment period ends and comments received publicly posted on IPSASB website.
- D. Consideration of Exposure Comments**—due process step complete when significant issues raised on exposure have been deliberated by IPSASB.
- E. Approval**—due process step complete after board approval of final standard, considered the need for re-exposure, agreed the basis for conclusions and set an effective date for the standard.