

IPSASB WORK PROGRAM THRU 2024: DECEMBER 2022

Project	Meetings							
	Mar 2023	Jun 2023 (CAG)	Sep 2023	Dec 2023 (CAG)	Mar 2024	Jun 2024 (CAG)	Sep 2024	Dec 2024 (CAG)
I. Current Projects								
Revenue¹	[IP]			RR/IP				
Transfer Expenses¹	[IP]			RR/IP				
Conceptual Framework—Limited Scope Update-Next Stage	DI/CF	CF CAG						
Measurement—Phase One	IP							
Measurement—Phase Two: Application of Current Operational Value		DI	DI	ED			RR/DI	IP
Other Lease-Type Arrangements [Public sector specific]		RR/DI CAG	RR/DI	RR/IP	IP			
Natural Resources	RR/DI	RR/DI CAG	RR/ED	ED			RR/DI	RR/DI
Retirement Benefit Plans	RR/DI	RR/IP CAG	IP					
Improvements	ED		IP		ED		IP	
Strategy and Work Program 2024—2028	DI	DI/CP	CP			RR/DI CAG	SWP	
Advancing Public Sector Sustainability Reporting	RS	RS						
IPSASB Handbook	Publish				Publish			
II. New 2022 Projects²								
Reporting Sustainability Program Information (Theme C)	RR/DI/RP	RR/DI/RP						
Presentation of Financial Statements	RS							
Differential Reporting	RS							

¹ Due process requires the IPSASB to consider the need for re-exposure after it approves a new standard. Because of changes since the Revenue and Transfer Expense exposure drafts, there is the potential that IPSASB may vote to re-expose the final new pronouncements, and the work program indicates the impact if it decides to re-expose.

² The IPSASB also added four limited-scope projects to its 2023 work program as pre-commitments with project work to commence as resources become available from 2023 onwards. The limited scope projects are: IPSAS 21, *Impairment of Non-Cash Generating Assets*; IPSAS 31, *Intangible Assets*; IPSAS 33, *First-Time Adoption of Accrual Basis IPSASs*; and Practice Statement: *Making Materiality Judgements*.

Legend:

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

PB = Approval of Project Brief

RP = Approval of Final Recommended Practice Guidance

CP = Approval of Consultation Paper

RWP = Approval of Revised Work Program

ED = Approval of Exposure Draft

ST = Approval of Strategy and Work Program

IP = Approval of Final Standard or Amendments to IPSAS

PC = Planned Consultation Period

CF = Approval of Amendments to Conceptual Framework

RS = Initial Project Research and Scoping Activities

Project Management—Outputs:Consultation Papers:

Advancing Public Sector Sustainability Reporting

Natural Resources

Exposure Drafts:

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

ED 82, *Retirement Benefit Plans*

ED 83, *Reporting Sustainability Program Information—RPGs 1 and 3: Additional Non-Authoritative Guidance*

ED 84, *Concessionary Leases and Right-of-Use Assets In-kind* (Amendments to IPSAS 43 and IPSAS 23)

December 2022

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

Project	Date Issued
IPSAS [X], <i>Property, Plant, and Equipment</i> ³	Expected publication—April/May 2023
Conceptual Framework— <i>Limited Scope Update—Measurement</i>	April 2023*
IPSAS 44, <i>Non-current Assets Held for Sale and Discontinued Operations</i>	May 2022
IPSAS 43, <i>Leases</i>	January 2022
<i>Improvements to IPSAS, 2021</i>	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

³ IPSAS [X], *Property, Plant, and Equipment* will be published as a package with the measurement related project outputs. These outputs are expected to be published in Q2 2023. The IPSAS will receive their stated number at the time of publication.

Status of Application of Due Process – December 2022

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	✓	✓	✓	✓	ONGOING	March 2023 [December 2023]	
Transfer Expenses	✓	✓	✓	✓	ONGOING	March 2023 [December 2023]	
Conceptual Framework—Limited Scope Update- Measurement	✓	N/A	✓	✓	✓	✓	December 2022
Conceptual Framework—Limited Scope Update-Next Stage	✓	N/A	✓	✓	ONGOING		June 2023
Measurement	✓	✓	✓	✓	ONGOING		March 2023
Property, Plant, and Equipment Update - Infrastructure Assets	✓	N/A	✓	✓	✓	✓	December 2022
Property, Plant, and Equipment Update - Heritage Assets	✓	✓	✓	✓	✓	✓	December 2022
Other Lease-type arrangements [Public sector specific]	✓	N/A	✓	ED TO BE PUBLISHED IN JANUARY 2023			March 2024
Natural Resources	✓	CP PUBLISHED MAY 2022					December 2024 or later

Status of Application of Due Process – December 2022

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		CP PHASE (IF APPLICABLE)	ED PHASE				
Retirement Benefit Plans	✓	N/A	✓	ED 82 PUBLISHED APRIL 2022		September 2023	
Presentation of Financial Statements	ONGOING					To be decided in 2023	
Differential Reporting	ONGOING					To be decided in 2023	

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.