



**INTERNATIONAL FEDERATION
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Agenda Item
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Date: March 11, 2010
Memo to: Members of the IPSASB
From: Stephenie Fox
Subject: Strategy – Long Term Vision & 2010 Workplan

Objectives of this Session

The objectives of this session are:

- To hear a report from the Chair on his presentation to the IFAC Board and receive feedback from members on the Long Term Vision IFAC document;
- To discuss next steps re consultation with stakeholders; and
- To consider a draft work plan for 2010 as well as a short list of potential projects for 2011;

Background

In the strategic planning sessions held in December 2009 the IPSASB asked staff to develop a revised approach to the Board's strategic planning. Specifically, the IPSASB noted that it would be necessary to consider a long-term vision for the IPSASB independent of the shorter term work planning processes.

This will allow recognition of the great challenge of being the international standard setter for the public sector and will allow the board time to develop ideas and invite solutions for the immense challenges, as well as the vision needed for future success. Having a long-term strategic vision will take time but will be critical.

In addition to this long-term vision or plan the IPSASB directed staff to develop an operational plan for 2010, taking into account existing commitments and resources. The IPSASB's direction in December that the Conceptual Framework project is paramount over the planning period has meant revisiting that project plan and reallocating significant agenda time to the project (see agenda paper 2A).

Existing commitments related to service concessions, reporting on the long term sustainability of public finance, and entity combinations among others, combined with conceptual framework and the need to consider the IPSASB's long term vision and governance structures means that in 2010 there is little discretion to commence additional projects.

However, in 2011 there may be scope for additional projects and the IPSASB will need to consider potential projects, understanding their scope and purpose, in order to make a preliminary assessment of which projects may be prioritized for the future.

The materials for this agenda item have been split between the Chair's presentation to the IFAC board on a potential long-term vision and the current workplan for 2010 and potential projects for the future.

Agenda Materials

- 5.1 Long Term Vision – IFAC paper
- 5.2 Draft Workplan and potential projects (including project outlines)