

Meeting: International Public Sector Accounting
Standards Board
Meeting Location: Toronto, Canada
Meeting Date: September 19–22, 2017

Agenda Item 4

For:
 Approval
 Discussion
 Information

Technical Director’s Report on the Work Plan

Objective of Agenda Item

1. To receive the Technical Director’s report on the work plan.
2. To discuss the work plan on Day One of the meeting and to reconsider the work plan in the light of developments at the meeting on Day Four.

Material(s) Presented

Agenda Item 4.1 IPSASB Work Plan: September 2017

Summary of Changes agreed at June 2017 Meeting

3. As requested by the IPSASB at its June 2017 meeting, the following changes to the work plan have been made:
 - (a) The work plan now includes an indication of the expected involvement of the Consultative Advisory Group (CAG) in each project. The meetings at which the CAG considers each project may change, depending on the progress that the IPSASB makes with particular projects.
 - (b) A new section has been added to the work plan to illustrate the expected consultations during the next year. Staff considers that extending this illustration beyond one year is likely to be speculative, and therefore unhelpful to stakeholders.

Additional Changes since the June 2017 Meeting

4. Publication of the 2017 Handbook has been delayed until September 2017, in part because IFAC is reviewing the procedures for all standard-setting boards, with the aim of introducing electronic handbooks.

Pressures on Respondents

5. Members have previously highlighted the potential workload issues for respondents arising from the approvals of consultation documents scheduled for 2017. At its June 2017 meeting, the IPSASB agreed that these pressures could be managed by better communication with respondents. This communication will take two forms:
 - (a) Firstly, by better communicating to respondents the expected consultation periods, allowing them to plan their workload; and

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- (b) Secondly, by providing additional outreach material with each consultation document and/or providing preliminary views in consultation papers where possible, with the aim of enabling respondents to concentrate on the key issues.
6. The additional section of the work plan (referred to in paragraph 3 above) is intended to address the first communication issue.

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IPSASB WORK PLAN: SEPTEMBER 2017

Project/ Initiative	Links	Sep 2017	Dec 2017 (CAG)	Mar 2018	Jun 2018 (CAG)	Sep 2018	Dec 2018 (CAG)	H1 2019	H2 2019	H1 2020	H2 2020
A Update to IPSASs 28–30, Financial Instruments	B			DI/RR	DI CAG	IP					
B Public Sector Specific Financial Instruments	A, D, E			DI/RR ^a	DI	DI/ED	DI/ED		DI/RR	DI/IP	
C Leases	D	DI/ED			DI/RR CAG	DI/RR	DI/IP CAG				
D Revenue ¹	B, C, E, F			DI/RR ^a	DI CAG	DI	ED CAG		RR/DI	DI/IP	
E Non-Exchange Expenses	B, C, D, F			DI/RR ^a	DI CAG	DI	ED CAG		RR/DI	DI/IP	
F Social Benefits	D, E	ED			DI/RR	DI	IP CAG				
G Public Sector Measurement	H, I	DI	CP ^b CAG			RR	DI/RR	ED	RR	IP ^c	
H Infrastructure Assets	G	DI	DI CAG	DI	CP			DI/RR	ED	RR	IP ^c
I Heritage	G		DI/RR CAG	DI/RR	DI/ED CAG	ED		DI/RR	DI	IP ^c	
J Improvements ²					DI/ED		RR/IP			DI/ED	RR/IP
K Review of Cash Basis IPSAS (ED issued in Feb.2016)		IP									

¹ Comprehensive project covering both exchange and non-exchange revenues.

² The improvements project is an ongoing biannual project that includes the following: (i) consequential amendments arising from the completion of the Conceptual Framework; (ii) general improvements to IFRS; (iii) changes intended to eliminate or narrow differences with statistical accounting; and (iv) consequential amendments arising from changes to IFRS.

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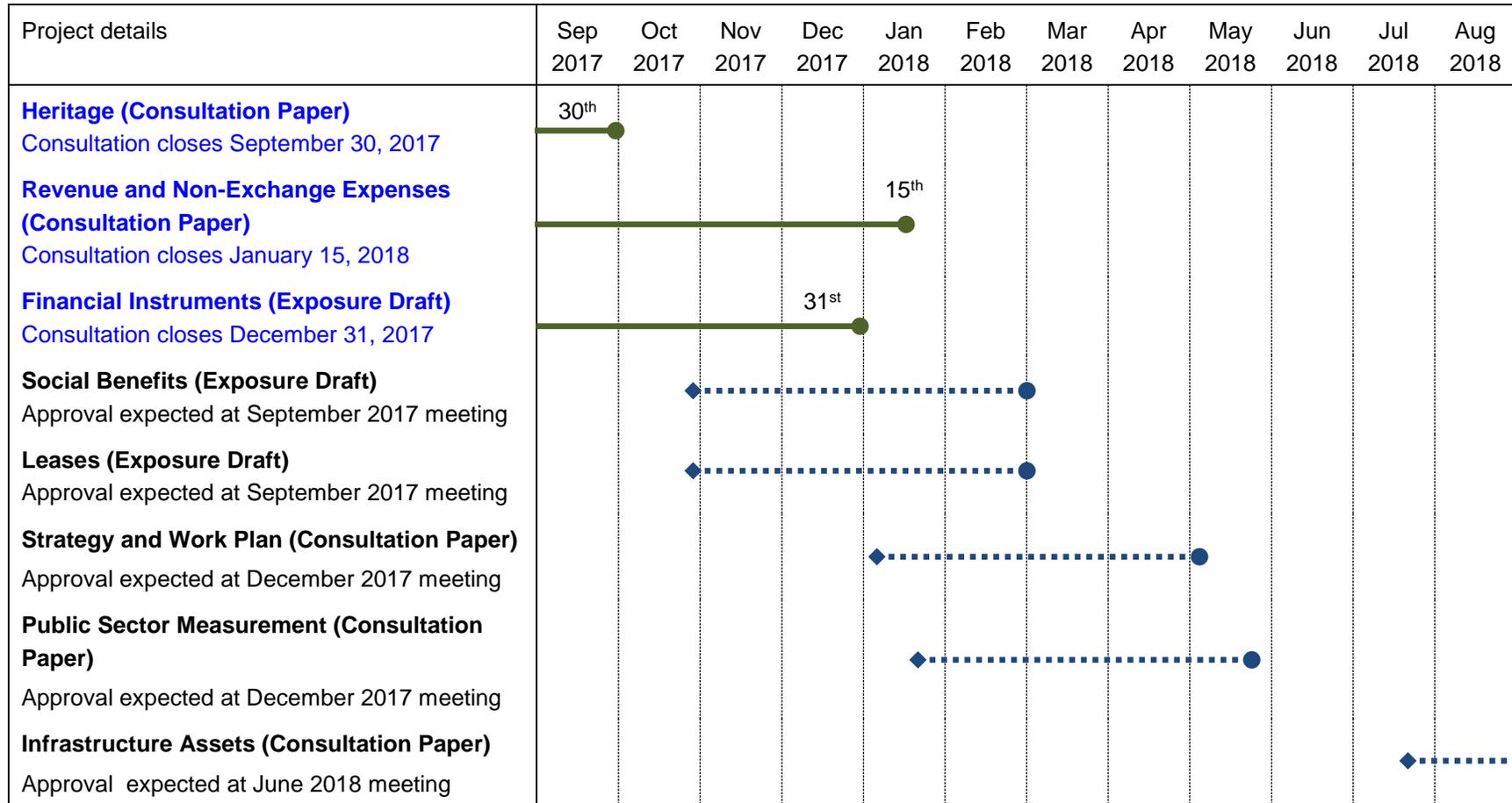
Project/ Initiative	Links	Sep 2017	Dec 2017 (CAG)	Mar 2018	Jun 2018 (CAG)	Sep 2018	Dec 2018 (CAG)	H1 2019	H2 2019	H1 2020	H2 2020
L Strategy and Work Plan Consultation		PI/CP	CP CAG		RR CAG	PI/RR	ST CAG				
M IPSASB Handbook		Publish			Publish			Publish		Publish	

Key: IP = Final Standard or Amendments to IPSAS(s); RP = Final Recommended Practice Guidance; ED = Approval of Exposure Draft; PB = Project Brief; DI = Discussion of Issues; RR = Review Responses; CP = Consultation Paper; **CAG = Consultative Advisory Group Meeting**; PI = Public Interest Committee Meeting; SB = Staff Background Paper; ST = Final Strategy and Work Plan

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- ^a The IPSASB is addressing non-contractual receivables and non-contractual payables in the revenues and non-exchange expenses project rather than in the public sector financial instruments project.
 - ^b Following the issuance of the amendments to IPSASs 21 and 26 as a result of the revaluation of impaired assets project, further consideration of issues such as the unit of account will be considered as part of the public sector measurement project.
 - ^c The outcomes of the infrastructure assets and heritage assets projects will need to be informed by the outcomes of the public sector measurement project.

September 2017

EXPECTED CONSULTATIONS DURING THE NEXT YEAR



Key:

- ◆—● Consultation document published (dates confirmed)
- ◆.....● Consultation document not yet approved (dates not known, consultation period indicative)

September 2017

PROJECTS COMPLETED SINCE LAST WORK PLAN CONSULTATION

Project	Date Issued
IPSAS 40, <i>Public Sector Combinations</i>	January 2017
Emissions Trading Schemes—Staff Background Paper	December 2016
Narrow scope amendments: <i>Impairment of Revalued Assets</i> (Amendments to IPSAS 21, <i>Impairment of Non-Cash-Generating Assets</i> , and IPSAS 26, <i>Impairment of Cash-Generating Assets</i>)	July 2016
IPSAS 39, <i>Employee Benefits</i>	July 2016
2016 Handbook of International Public Sector Accounting Pronouncements	July 2016 (online) September 2016 (print)
Narrow scope amendments: <i>The Applicability of IPSASs</i>	April 2016
<i>Improvements to IPSAS 2015</i>	April 2016
2015 Handbook of International Public Sector Accounting Pronouncements	December 2015
RPG 3, <i>Reporting Service Performance Information</i>	March 2015
IPSAS 38, <i>Disclosure of Interests in Other Entities</i>	January 2015
IPSAS 37, <i>Joint Arrangements</i>	January 2015
IPSAS 36, <i>Investments in Associates and Joint Ventures</i>	January 2015
IPSAS 35, <i>Consolidated Financial Statements</i>	January 2015
IPSAS 34, <i>Separate Financial Statements</i>	January 2015
IPSAS 33, <i>First-time Adoption of Accrual Basis IPSASs</i>	January 2015
<i>Improvements to IPSASs 2014</i>	January 2015
Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities	October 2014
2014 Handbook of International Public Sector Accounting Pronouncements	June 2014