

Agenda Item 10: IPSASB Strategy & Work Plan 2019-2023

IPSASB Meeting
September 19 – 22, 2017
Toronto, Canada

10.2.1 Development-Strategy & Work Plan (1/2)

Discussions/Input to Date

- March 2016 & July 2017 Public Sector Standard Setters Forums
- December 2016 & June 2017 CAG discussions
- March 2017 discussions with the Public Interest Committee (PIC)
- March 2017 IMF/World Bank/IPSASB Event – *Harnessing the Power of Accrual*
- March 2017 & June 2017 IPSASB Discussions/Breakouts
- Task Based Group Discussions (June, July and August)
- July 26 2017 session (included Chair, Technical Director, Managing Director Professional Standards, Staff)
- Various outreach activities over the past 18 months by the IPSASB Chair and members

Planned Discussions Going Forward

- September 2017 IPSASB Discussion
- October 5, 2017 discussion at the Public Interest Committee (PIC) meeting in Washington D.C.
- October 2017 teleconference with the CAG
- TBG discussions as needed to action September 2017 meeting directions as well as PIC and CAG advice

10.2.1 Development-Strategy & Work Plan (2/2)

Matter for Consideration

- *Does the IPSASB agree with the planned steps to be taken to approval in December 2017 of the Strategy Consultation?*

10.2.2 Style of the Strategy Consultation

TBG Discussed Style and Tone of Document

- Informed by advice from the PIC, CAG and PSSSF: Strategic document with proposed projects for the work plan

Consideration of Other Standard Setters Strategy Documents

- IASB, IFAC related independent standard setting boards and national standard setting boards

Strategy Consultation: Strategic level, Rather than Focusing on IPSASB Operations

- Link to current strategy, sets forward looking strategic direction for the Board for the 2019-2023 period
- Strategy Consultation refines/clarifies priorities for the 2019-2023 period and provides a framework to deliver on those priorities within the 5 strategic themes

Matter for Consideration:

- *Does the IPSASB agree with the TBG proposal in regards to the style and tone of the Strategy Consultation?*

10.2.3 Proposed Strategic Objective & Themes (1/2)

TBG Proposes Refinements to the 2015 Strategic Objective

- The proposed Strategic Objective 2019-2023 is as follows:

Strengthening Public Financial Management (PFM) globally through increasing adoption of accrual-based IPSASs.

This Strategic Objective will be delivered through two main areas of activity:

- ***Developing high-quality financial reporting standards and other guidance publications for the public sector; and***
- ***Raising awareness of IPSAS and the benefits of their adoption.***

10.2.3 Proposed Strategic Objective & Themes (2/2)

The TBG Proposes the Following 5 Strategic Themes:

- Theme 1: *Setting standards on public sector specific issues*
- Theme 2: *Maintaining IFRS convergence*
- Theme 3: *Developing guidance to meet users' broader financial reporting needs*
- Theme 4: *Influencing initiatives on the benefits of accrual in strengthening Public Financial Management*
- Theme 5: *Promoting IPSAS adoption and Implementation*

The Strategic Themes were Developed by Consideration Input from:

- The June 2017 IPSASB Breakout Session Discussions
- June 2017 CAG Advice
- Input received at the July 2017 PSSSF

Matters for Consideration:

- *Does the IPSASB agree with the proposed Strategic Objective and the 5 Strategic Themes for 2019-2023?*

10.2.4 Factors Considered in Selecting Proposed Projects

The Following Factors are Proposed as the 'Filter' Mechanism for the Proposed Projects:

- Pervasiveness
- Urgency
- Consequences
- Feasibility

Matter for Consideration:

- *Does the IPSASB agree with the factors proposed by the TBG and staff for selecting the proposed projects for the 2019-2023 Work Plan?*

10.2.5 Projects Proposed and Those Not Proposed to the 2019-2023 Work Plan (1/3)

Staff and the TBG considered input received from:

- The Public Interest Committee
- The Consultative Advisory Group
- The Public Sector Standards Setters Forum
- The IPSASB June 2017 Breakout Sessions

Proposed Projects - Considered Against factors

- Theme 1: Natural Resources, Discount Rates, Differential Reporting and Limited Review of the Conceptual Framework
- Theme 2: IPSAS 18, Segment Reporting and ad hoc narrow scope items to leverage IASB 'catch-up' opportunity
- Theme 3: No specific projects immediately proposed

TABLE		VOICES	
1	DISC. RATES	113	✓
2	NATURAL RES.	82	✓
3	IPSAS LIVE	161	✓
4	CASH ACC.	70	✓
5	ASSET RETIRE	64	✓
6	TAX EXPEND	64	✓
7	INTANGIBLES	73	✓
8	MILITARY ASSETS	28	✓
9	SOVEREIGNTY	32	✓
10	OTHER	45	✓

We certify that this is a true &
fair view of the count
at Winterthur.

Handwritten signature

10.2.5 Projects Proposed and Those Not Proposed to the 2019-2023 Work Plan (2/3)

PSSSF– Non Binding Vote Results

<i>Natural Resources</i>	82
<i>Discount Rates</i>	113
<i>Differential Reporting (IPSAS Lite)</i>	161
Tax Expenditures	64
Sovereign Powers	32
Public Sector Specific Intangibles	73
Cost Accounting	70
Military Assets	28
Asset Retirement Obligations	66
Other	45

10.2.5 Projects Proposed and Those Not Proposed to the 2019-2023 Work Plan (3/3)

Appendix A – List of Projects Considered but Not Proposed

- Includes projects discussed at the 2016 and 2017 PSSSF
- Includes items still deemed relevant from the projects considered during the previous strategy consultation that have not been added to the Work Plan
- Does not propose projects for Themes 4 and 5 – not expected that the IPSASB will undertake its own direct project work in these areas. Instead will seek to work to influence the work of others

Matters for Consideration:

- *Does the IPSASB agree with:*
 - *The proposed projects for the Work Plan 2019-2023?*
 - *With list of projects considered but not proposed?*

10.2.6 Managing Delivery of the Strategy and Work Plan 2019-2023

Discussions with the PIC & CAG Highlighted Need to Discuss Challenges Faced by the IPSASB

Managing Delivery - Addresses the Challenges as Follows:

- Provides a positive image of the IPSASB's current position related to challenges
- The Strategic challenges faced in the delivery of the Strategy and Work Plan
- Showcases how the IPSASB and Staff proactively manage challenges

Matter for Consideration:

- *Does the IPSASB agree with the Managing Delivery version included in the Strategy Consultation?*

10.2.7 Specific Matters for Comment

SMC 1: Do you agree with the IPSASB's proposed Strategic Objective 2019–2023? If not please explain why not and how should it be revised?

SMC 2: Do you agree with the IPSASB's five proposed Strategic Themes for the 2019–2023 period? If not please explain why not and how should they be revised?

SMC 3: Do you agree with the IPSASB's factors in deciding the proposed issues to add to its Work Plan 2019–2023? If not please explain why not and what you would propose instead and why?

SMC 4: Do you agree with the projects that the IPSASB proposes to prioritize for addition to the Work Plan 2019–2023 on each theme? If not please explain why not, what you would propose instead and why?

Matter for Consideration:

- *Do you agree with the proposed SMCs in the Strategy Consultation?*

10.2.8 Outreach Activities to Support the Strategy Consultation (1/2)

Concerns – Low Response Rates

- Importance of Better Constituent Engagement Noted at the PSSSF - Consider Alternative Engagement Methods

Responding to Concerns – 3 Regional Roundtables being Considered

- Africa
- Europe
- South East Asia

Roundtables will be Formal Input into the Strategy Consultation

Local Outreach Activities Encouraged for IPSASB Members and Technical Advisors

- To support such activities staff will develop communication materials such as presentations (which may include translated versions, as needed).
- Please make such opportunities known to staff and the Chair so support and coordination can be provided

10.2.8 Outreach Activities to Support the Strategy Consultation (2/2)

Matters for Consideration:

- *Does the IPSASB:*
 - *Agree with the plan to support the Strategy Consultation with round tables and other outreach?*
 - *Agree to the selected geographic locations for such round tables?*
 - *Agree to the vision to promote the consultation in their local jurisdictions?*
 - *Have ideas on the round table format or materials to support the dissemination of information related to the Strategy Consultation?*

10.2.9 Document Design-Visual Look

Visual Design of 10.3.1 Developed to help IPSASB see what the final Strategy Consultation document will look like

Developed to Ensure Consistent IPSASB Branding

Members are Encouraged to Share Views On:

- Visual layout of the document
- Use of graphics
- Overall views, including aspects liked or not liked

Mater for Consideration:

- Does the IPSASB agree with the design direction of the Strategy Consultation?*

Questions, Discussion & Further Information



- Visit our webpage <http://www.ipsasb.org/>