

**Meeting:** International Public Sector Accounting  
Standards Board

**Meeting Location:** New York, USA

**Meeting Date:** March 6–9, 2018

# 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 note the work plan on Day One of the meeting and to discuss the work plan in the light of developments at the meeting on Day Four.

### Material(s) Presented

Agenda Item 4.1                    IPSASB Work Plan: March 2018

Agenda Item 4.2                    Indicative Agenda Time Allocations (June 2018–December 2018)

### Summary of Changes agreed at December 2017 Meeting

3. The IPSASB undertook a detailed review of the work plan at its December 2017 meeting. The IPSASB agreed the work plan proposed by staff in the agenda papers with no amendments.

### Summary of Changes since the December 2017 Meeting

4. A new project, *Long-term Interests in Associates and Joint Ventures and Prepayment Features with Negative Compensation*, has been added to the work plan. This project, which is discussed in more detail in Agenda Item 8, has arisen as a result of the *Improvements* project and addresses two improvements that staff does not consider are appropriate to issue for consultation prior to the Financial Instruments (Updates to IPSAS 28–30) project culminating in an IPSAS.
5. At its December 2017 meeting, the IPSASB noted the ongoing difficulties with the production of the 2017 Handbook. At the time of issuing this agenda paper, the 2017 Handbook had not been issued. The Technical Director will provide a verbal update at the meeting.

### Indicative Agenda Time Allocations (June 2018–December 2018)

6. Agenda Item 4.2 provides the indicative time allocations for the remaining meetings in 2018. This is provided to assist members in planning for future meetings.

### Questions for the IPSASB

7. The IPSASB is asked to review the work plan in the light of developments at the meeting on Day Four, and to agree any changes.

# Agenda Item 4.1

## IPSASB WORK PLAN: MARCH 2018

Project/ Initiative	Links	Mar 2018	Jun 2018 (CAG)	Sep 2018	Dec 2018 (CAG)	Mar 2019	Jun 2019 (CAG)	Sep 2019	Dec 2019 (CAG)	H1 2020	H2 2020	H1 2021	H2 2021
A Update to IPSASs 28–30, Financial Instruments	B	DI/RR	DI CAG	IP									
B Public Sector Specific Financial Instruments	A, E, F	DI/RR	DI	DI	DI/ED CAG	DI/ED	DI/ED			DI/RR	DI/IP		
C Leases	E			DI/RR	DI/RR CAG	DI/IP	IP						
D Social Benefits	E, F		DI/RR CAG	DI	IP								
E Revenue													
(i) Revenue from Contracts with Customers (IFRS 15)	B, C, D, F	DI/RR	DI CAG	DI/ED	DI/ED	ED			RR	DI/IP			
(ii) Limited Update of IPSAS 23			DI CAG	DI/ED	DI/ED	ED			RR	DI/IP			
(iii) Grants and Other Transfers (Category B Transactions)			DI CAG	DI	DI CAG	DI/ED	DI/ED	ED		RR	DI/IP	IP	
F Non-Exchange Expenses													
(i) Collective and Individual Services	B, C, D, E	DI/RR	DI CAG	DI/ED	DI/ED	ED			RR	DI/IP			
(ii) Grants and Other Transfers			DI CAG	DI	DI CAG	DI/ED	DI/ED	ED		RR	DI/IP	IP	
G Public Sector Measurement													
(i) Principles of Measurement	H, I	DI	DI/ED	DI/ED	ED			DI/RR	DI/IP	IP			
(ii) Consequential Amendments			DI/CP	DI/CP	CP			DI/RR	DI/ED	DI/ED		RR/IP	
H Infrastructure Assets	G, I				DI	DI	DI/ED	DI/ED	DI/ED	ED		RR/IP	
I Heritage	G, H				DI	DI	DI/ED	DI/ED	DI/ED	ED		RR/DI	IP

IPSASB Work Plan: March 2018  
 IPSASB Meeting (March 2018)

Project/ Initiative	Links	Mar 2018	Jun 2018 (CAG)	Sep 2018	Dec 2018 (CAG)	Mar 2019	Jun 2019 (CAG)	Sep 2019	Dec 2019 (CAG)	H1 2020	H2 2020	H1 2021	H2 2021
J Improvements		DI/ED		RR/IP						DI/ED	RR/IP		
K Long-term Interests in Associates and Joint Ventures and Prepayment Features with Negative Compensation		DI/ED				RR/IP							
L Strategy and Work Plan Consultation				PI/RR	ST								
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

Approvals Key:

CP = Approval of Consultation Paper

ED = Approval of Exposure Draft

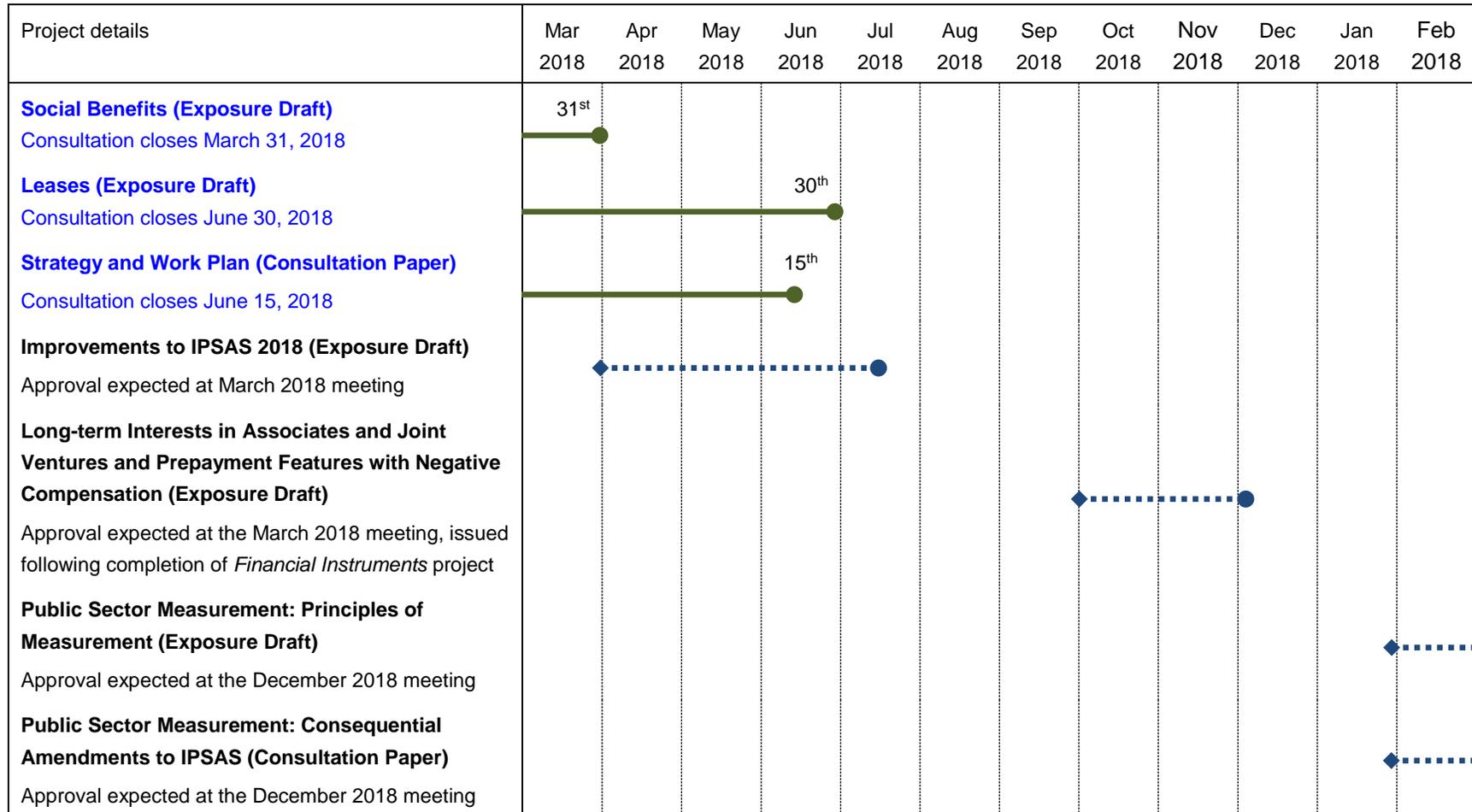
IP = Approval of Final Standard or Amendments to IPSAS(s)

RP = Approval of Final Recommended Practice Guidance

ST = Approval of Final Strategy and Work Plan

March 2018

## EXPECTED CONSULTATIONS DURING THE NEXT YEAR



Key: 

Consultation document published (dates confirmed)



Consultation document not yet approved (dates not known, consultation period indicative)

March 2018

## PROJECTS COMPLETED SINCE LAST WORK PLAN CONSULTATION

Project	Date Issued
<i>Financial Reporting Under the Cash Basis of Accounting</i> (Revised 2017)	November 2017
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

## INDICATIVE AGENDA TIME ALLOCATIONS (JUNE 2018–DECEMBER 2018)

<b>Project</b>	<b>June 2018 (Hours)</b>	<b>September 2018 (Hours)</b>	<b>December 2018 (Hours)</b>
Standing Items (Governance, Technical Director's Report, Outreach, Closed Session etc.)	3	2*	2*
Financial Instruments (Update to IPSAS 28–30)	3	3*	-
Public Sector Specific Financial Instruments	4	2*	2*
Leases	-	3	3
Social Benefits	3	3	3*
Revenue	4	2*	3
Non-Exchange Expenses	4	2*	3
Public Sector Measurement	3	3	3
Infrastructure Assets	-	-	1
Heritage	-	-	1
Improvements	-	1	-
Strategy and Work Plan	-	3	3*
<b>TOTAL</b>	<b>24</b>	<b>24</b>	<b>24</b>

\* Session shortened to enable Agenda to fit available time.