

NATURAL RESOURCES – IFRS 6 ALIGNMENT

IPSASB Meeting – September 2023

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AGENDA

1. **IPSAS aligned with IFRS 6 including Guidance aligned with IFRIC 20**

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Summary of Considerations

- Narrow focus and applicability to entities in the extractive industry.
- Activities are for commercial purposes.
- No current IPSAS guidance.
- Guidance would be useful when included with the IPSAS aligned with IFRS 6.

Conclusion

- No public sector specific reasons to depart from IFRS 6 or IFRIC 20.
- Include Guidance as Appendix to IPSAS.

Recommendations

- Develop an IPSAS aligned with IFRS 6 without significant adaptation
- Develop Guidance aligned with IFRIC 20 without significant adaptation
- Include the Guidance as Appendix to the future IPSAS aligned with IFRS 6