

The background of the slide features a photograph of the United States Capitol building in Washington, D.C., with its iconic dome and neoclassical architecture. The building is partially obscured by the branches and leaves of trees in the foreground, which are softly blurred. The sky is a clear, pale blue. The overall aesthetic is professional and official.

IPSASB

International Public
Sector Accounting
Standards Board®

AGENDA ITEM 6

TRANSFER EXPENSES

Edwin Ng, Principal

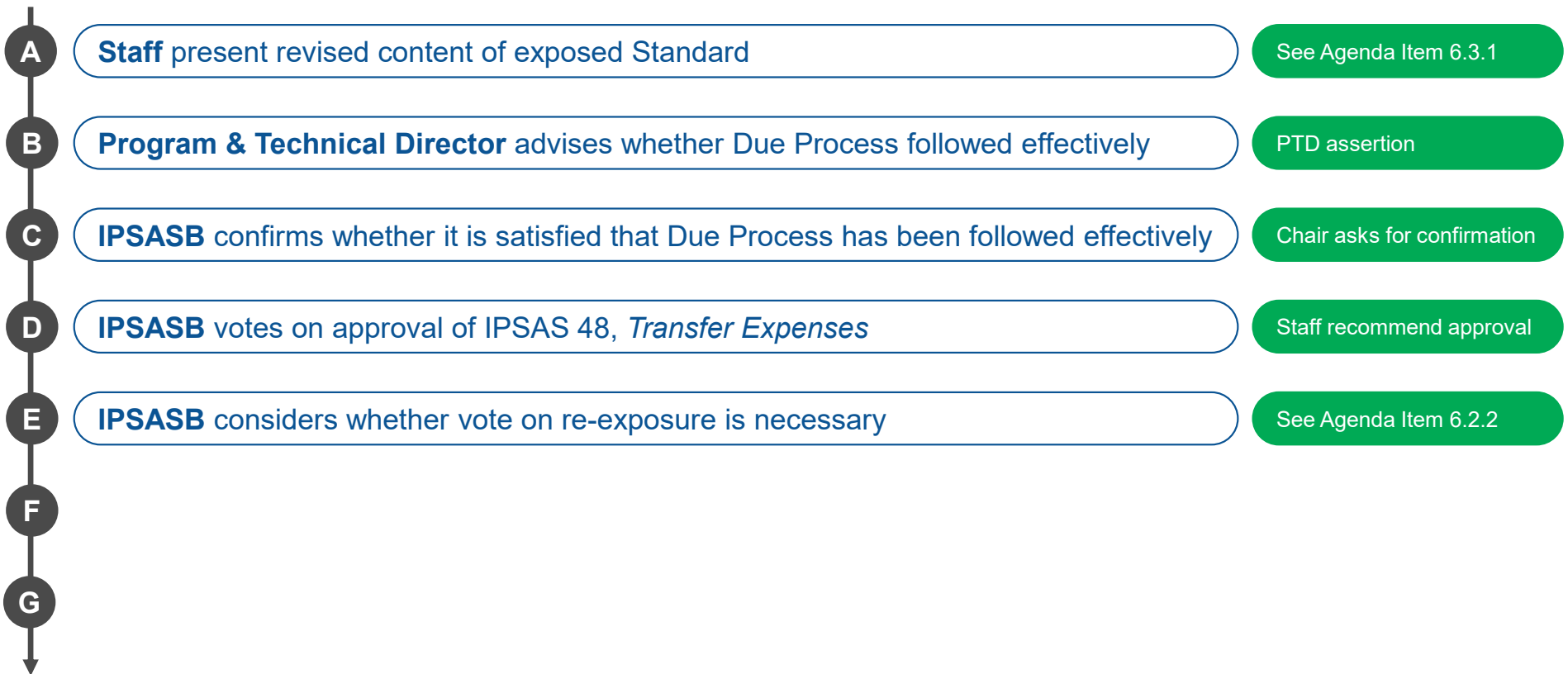
IPSASB Meeting – March 2023

DANKE!
THANK YOU!
MERCİ!
GRAZIE!
GRACIAS!
DANK JE WEL!

.....

Approval of IPSAS 48, *Transfer Expenses*

IPSASB Due Process



Considering the Need for Re-Exposure

Due Process – Considering Re-exposure

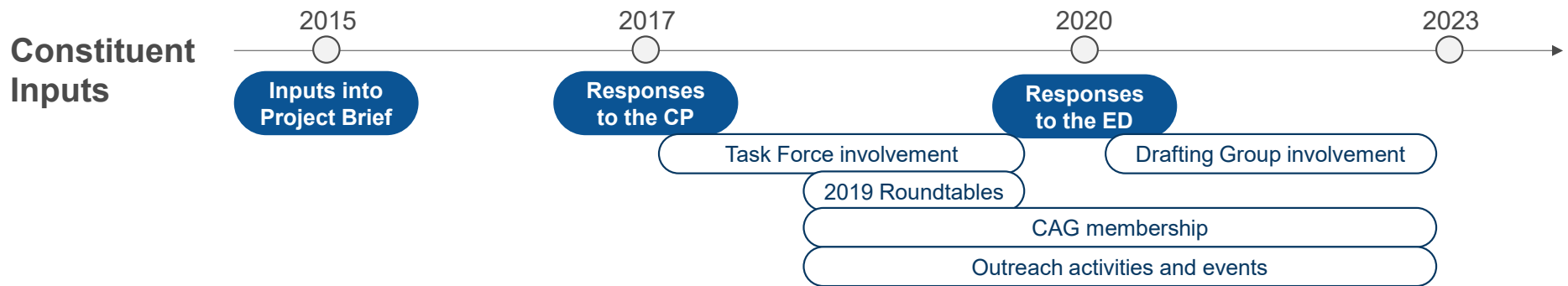
- a) **Determine whether a vote on re-exposure is necessary***
 - Consider whether there been substantial change
 - Consider wholistically, including benefits and costs
- b) **If the IPSASB concludes a vote is necessary, then IPSASB members will vote on re-exposure**
 - Re-exposure requires 2/3 of IPSASB members to vote in favor
 - Basis for re-exposure is recorded in the minutes

* Due process does not require re-exposure, only consideration of whether it's necessary.

Considering the Need for Re-Exposure

Principle or Topic	ED 72	IPSAS 48	Assessment
Structure	One exposure draft	One standard	No change
Identifying the transaction	Existence of the transfer recipient's performance obligations	Existence of a binding arrangement	Revised
Recognition	Asset recognition based on transfer recipient's performance obligation	Asset recognition based on transfer provider's transfer right	Revised
Measurement	Carrying amount of the transferred resources, with adjustments mirroring revenue	Carrying amount of the transferred resources; variable consideration based on IPSAS 19	Simplified
Display and Disclosure	New display and disclosure requirements	Leverages requirements from existing IPSAS with limited new requirements	Simplified
Transitional Provisions	Retrospective application only	Retrospective or prospective application	Simplified
Non-Authoritative Guidance	2 IGs 41 IEs mirroring revenue	10 IGs 11 IEs	Revised

Considering the Need for Re-Exposure



Potential benefits are limited

...as it is unlikely to yield new insights or information



Expected costs may be significant

...from public interest perspective and for the IPSASB

Considering the Need for Re-Exposure

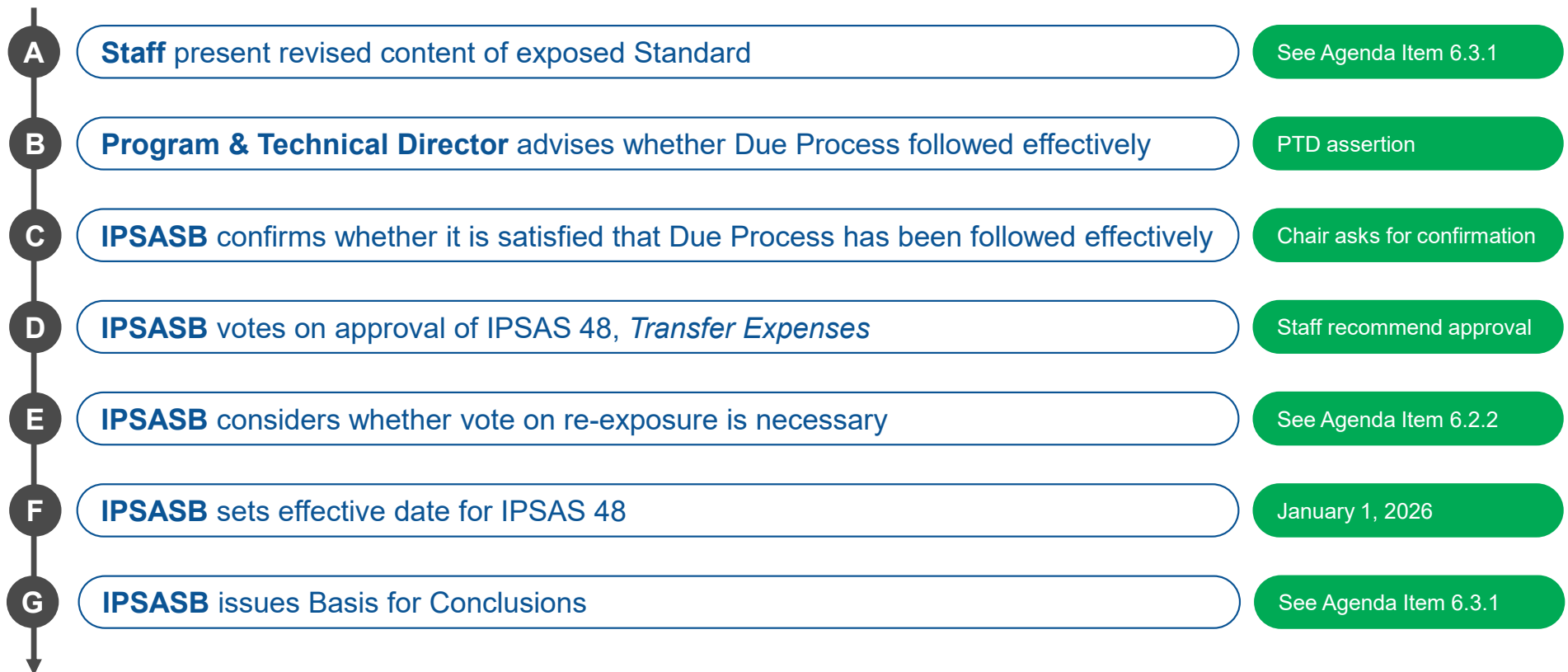
Recommendation

- On balance, staff do not recommend re-exposure because:
 - a) While there were substantial changes, all changes were made to address feedback from constituents; and
 - b) From a public interest perspective, the expected costs of re-exposure outweigh the potential benefits.

Does the IPSASB disagree with this recommendation?

Approval of IPSAS 48, *Transfer Expenses* (cont'd)

IPSASB Due Process



IPSASB

International Public
Sector Accounting
Standards Board®

International Public Sector Accounting Standards Board
277 Wellington Street West
Toronto, ON M5V 3H2
Canada
T +1 647 826 3171
www.ipsasb.org



[@IPSASB_News](https://twitter.com/IPSASB_News)



[@International Public Sector
Accounting Standards Board \(IPSASB\)](https://www.linkedin.com/company/@International%20Public%20Sector%20Accounting%20Standards%20Board%20(IPSASB))



[YouTube @IPSASB](https://www.youtube.com/@IPSASB)