NATURAL RESOURCES – IFRS 6 ALIGNMENT

IPSASB Meeting – September 2023
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1. IPSAS aligned with IFRS 6 including Guidance aligned with IFRIC 20
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