



Agenda Item 3: Work Plan

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Technical Director

IPSASB Meeting
Washington, D.C., USA
March 7-10, 2017

Objectives of Agenda Item (paras. 1 & 2)

- Receive Technical Director's Report
- Discuss work plan on Day One and reconsider on Day Four in light of meeting developments

Summary of Changes Agreed at December Meeting (para. 3)

September Meeting

- IPSAS 40, *Public Sector Combinations*, approved in December 2016, published in January 2017
 - Relocated to Projects Completed Section
- Consultation Papers, *Revenue & Non-Exchange Expenses*, and *Heritage* not approved in December 2016
 - Aim to approve at this meeting
- Approval of ED, *Leases* deferred to September 2017
 - Analysis of two variants of ‘grant of right of use’ model for lessor models
 - Compatibility with IPSAS 16, *Investment Property*.

Additional Change since December 2016 Meeting (para. 4)

- Approval of CP, *Infrastructure Assets*, deferred until March 2018 reflecting inter-dependence with *Public Sector Measurement*
- Review of Responses to CP, *Public Sector Financial Instruments* deferred until June 2017
 - ED now projected for March 2018
 - Allows for better linkage with *Update of IPSAS 28-20*
- Next *Improvements Project* deferred until 2018
 - Discussed at December 2016 meeting
 - Reduces workload on IPSASB and respondents

Potential Future Changes/Pressures on Respondents (para. 5)

- Timeline for *Social Benefits*, very challenging
 - Assess on Day One and Day Four
- Initial review of responses to ED 61, *Amendments to Financial Reporting Under the Cash Basis of Accounting*, at this meeting a high level presentation so possible that approval of final amendments might be put back to September 2017 (NOT IN AGENDA PAPER)

Pressures on Respondents (para. 6)

- Potential overload
 - CPs, *Heritage & Revenue & Non-Exchange Expenses* may be approved at this meeting
 - EDs, *Social Benefits & Fls (Update of IPSAS 28-30)* on work plan for approval in June 2017
 - Approval of ED, *Leases*, now in September 2017
- Assess publication dates and consultation periods if approval



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