

# CONCEPTUAL FRAMEWORK LIMITED SCOPE UPDATE: MEASUREMENT

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IPSASB Meeting – December 2022

# Standing Items

3.1.1: Project Roadmap

3.1.2: Instructions

3.1.3: Decisions

## Chapter 7, *Measurement of Assets and Liabilities in Financial Statements*

### Arrangement of Agenda Item 3.3.1-3.3.3

- 3.3.1 Core Text Marked-Up with Changes from October Check-in Version
- 3.3.2 Basis for Conclusions Marked-Up with Changes from October Check-in Version
- 3.3.3 Publishable Version-subject to approval text to be inserted in 2023 Handbook.

Further comments and editorials provided by members

# Route to Approval

- Staff will make changes where appropriate to respond to issues identified prior to and at meeting in conjunction with Drafting Group and bring document back for approval on Friday 9<sup>th</sup>

# Approval Process

Not an authoritative pronouncement but due process has been followed as good practice

- Processes listed in paragraph 8 with more detail in Appendix A

## Process (f) Effective Date

- *Conceptual Framework does not establish authoritative requirements*
- *2014 Conceptual Framework did not have an effective date.*
- *Staff and Board Sponsor recommend that the revised Chapter 7 be applicable when approved and that it be included in the 2023 IPSASB Handbook to replace the 2014 version of Chapter 7.*
- *Sentence in Basis for Conclusions*

Do you agree that due process has been followed?

# Final Draft

## Recommendation

Board Sponsor and Staff recommend that the IPSASB review the revised version of Chapter 7, *Measurement of Assets and Liabilities in Financial Statements*, of the Conceptual Framework and approve

Does the IPSASB agree with this recommendation?



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