

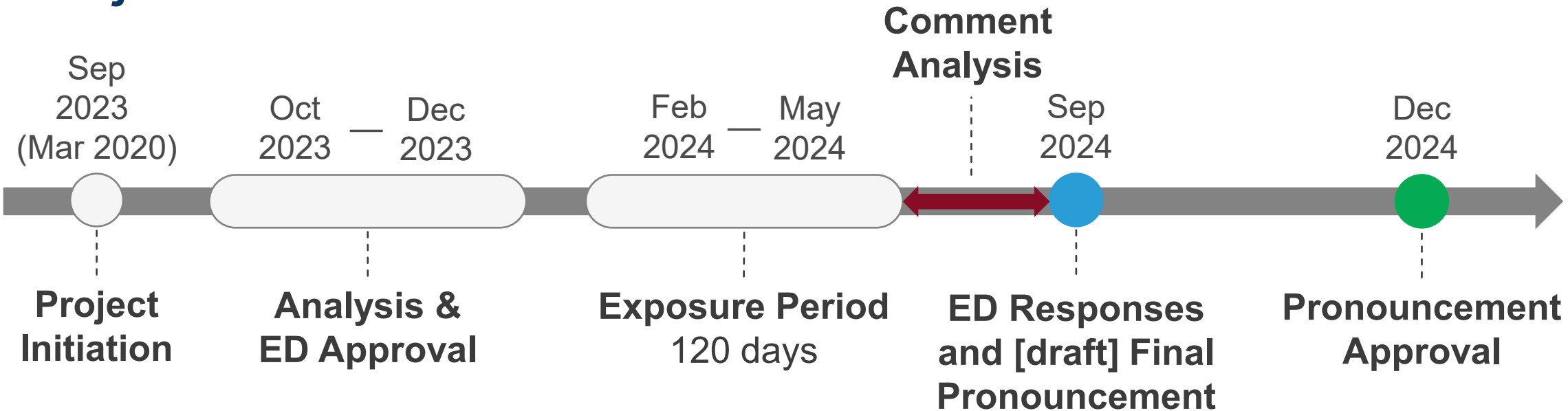
NATURAL RESOURCES – IFRS 6 AND IFRIC 20 ALIGNMENT

IPSASB Meeting – September 2024

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Brussels, Belgium

Project Overview

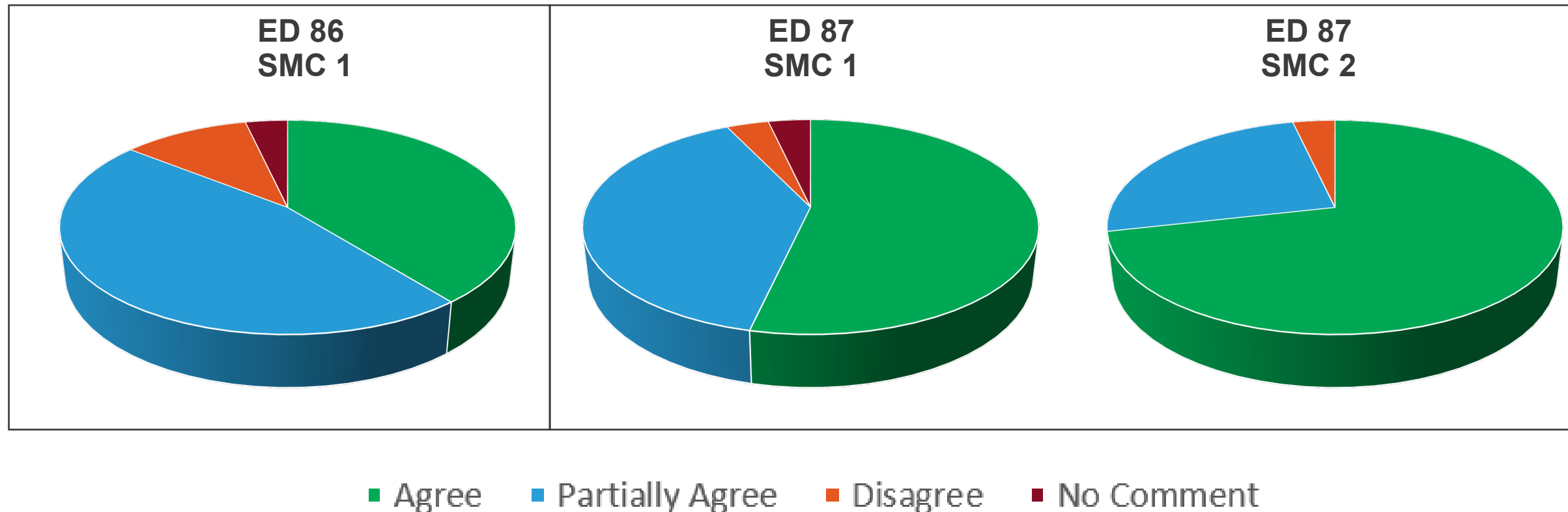


ED 86	ED 87
Alignment with IFRS 6, <i>Exploration for and Evaluation of Mineral Resources</i>	Alignment with IFRIC 20, <i>Stripping Costs in the Production Phase of a Surface Mine</i>

Final Pronouncements

High-Level Review of Responses to ED 86 and ED 87

- Overall strong support for ED 86 and ED 87 proposals.
- 28 respondents each, with miscellaneous issues raised.



ED 86: IFRS 6 Alignment with Limited Public Sector Amendments (SMC 1)

Analysis

- Strong support for the proposals with **86%** that either **Agree** and **Partially Agree**
 - Suggestions to Enhance ED 86 proposals:
 - Accepted → Recommendations
 - Not accepted → No changes to proposals
- Respondents who **Disagree**:
 - Issues not public sector specific
 - Confusion regarding the scope of the ED
 - Issues already considered by the IPSASB

Recommendations

- Update the Amendments to Other IPSAS;
- Amend BC5, BC8, BC11, and BC9
- Approve revisions to [draft] Final Pronouncement

ED 87: IFRIC 20 Alignment with Limited Public Sector Amendments (SMC 1)

Analysis

- Strong support for the proposals with **94%** that either **Agree** and **Partially Agree**
 - Suggestions to Enhance ED 87 proposals:
 - Accepted → Recommendations
 - Not accepted → No changes to proposals
- Respondent who **Disagree**:
 - Issue addressed in first recommendation

Recommendations

- Amend A14;
- Amend BC10
- Approve revisions to [draft] Final Pronouncement (Amendments to IPSAS 12)

ED 87: Guidance as Appendix to IPSAS 12 (SMC 2)

Analysis

- Strong support for the proposals with **97%** that either **Agree** and **Partially Agree**
 - Suggestions to Enhance ED 87 proposals:
 - Accepted → Recommendation
 - Not accepted → No changes to proposals
- Respondent who **Disagree**:
 - Issue already considered by the IPSASB
 - Issue jurisdiction specific

Recommendations

- Amend BC12
- Approve revisions to [draft] Final Pronouncement (Amendments to IPSAS 12)

[draft] Final Pronouncements - Page-by-page review

- [draft] Final Pronouncement – *Exploration for and Evaluation of Mineral Resources*
(Agenda Item 7.3.2 - Supporting Document 2)
- [draft] Final Pronouncement – *Stripping Costs in the Production Phase of a Surface Mine* (Amendments to IPSAS 12)
(Agenda Item 7.3.4 – Supporting Document 4)