



**IPSASB**

International Public  
Sector Accounting  
Standards Board®

AGENDA ITEM 4

# NATURAL RESOURCES

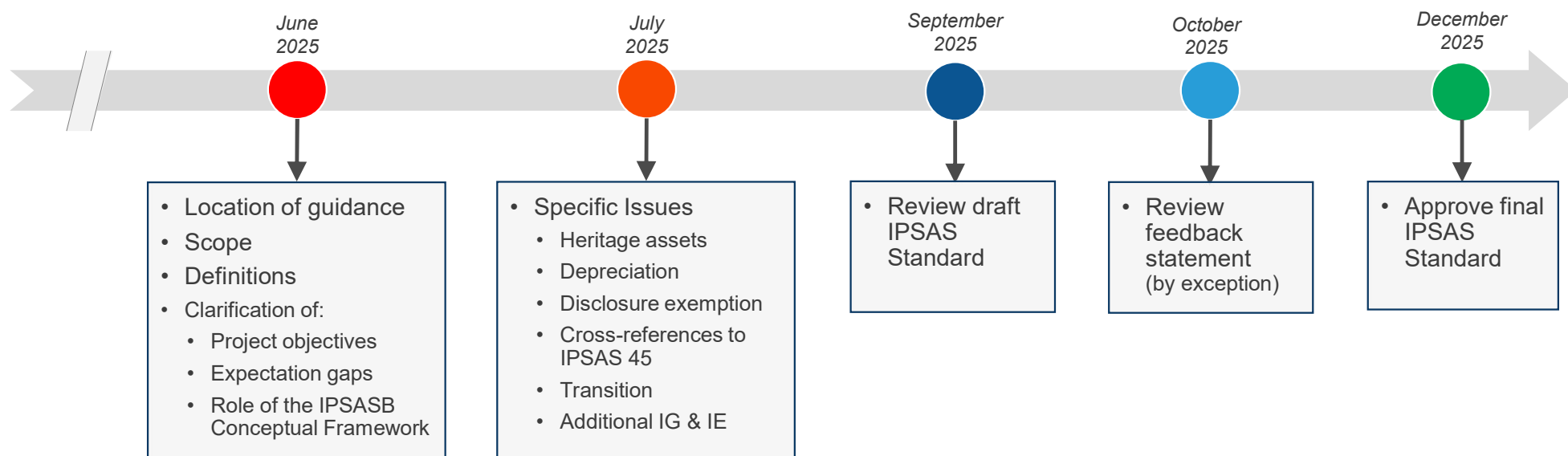
IPSASB Meeting – June 2025

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# Natural Resources - Proposed Work Plan

## Propose Work Plan to Finalization



## Location of Guidance

### Analysis

- No new considerations regarding location of guidance since the IPSASB finalized ED 92
- Staff also received strong support for a separate standard at the roundtables and outreach events
- Other reasons from respondents:
  - Most continue to view tangible natural resources as distinct from assets within existing IPSAS Standards
  - Some agree there are significant public interest reasons to keep as a separate standard
  - Some questioned whether tangible natural resources should be in the GPFS, but proposed guidance does not preclude reporting in the broader GPFs in the future

### Recommendation

- Keep guidance on tangible natural resources in a separate, standalone IPSAS Standard

# Scope

## Analysis

- Majority of respondents disagreed with proposed scope
- All respondents either:
  - Could not identify other in-scope items besides tangible natural resources held for conservation or
  - Provided suggestions already within the scope of an existing IPSAS Standard
- Other reasons to narrow scope:
  - Less unintended consequences
  - Better consistency within proposals and with other IPSAS
  - Lower complexity and implementation costs
  - Stronger support for separate standard
  - Highlight public sector's role in conservation

## Recommendation

- Narrow scope of final IPSAS Standard to focus on Tangible Natural Resources held for conservation

# Definitions

## Analysis

- Respondents requested:
  - Revision of definitions to incorporate ‘conservation’ if the scope is narrowed
  - Clarification of ‘conservation’
  - Consider ‘naturally occurring’ requirement in the context of resources introduced to restore a tangible natural resource
    - Additions to restore an existing resource

Proposed additional definition:

Tangible natural resources held for conservation are tangible natural resources that are managed to prevent their degradation from active use or consumption in the provision of goods or services.

## Recommendation

- Add definition for “Tangible Natural Resources Held for Conservation”
- Clarify meaning of ‘Conservation’
- Clarify requirement to be ‘naturally occurring’

# Clarification of Project Objectives, Expectation Gaps, and the Conceptual Framework

## Analysis

- Other comments raised by respondents:
  - Preference for reporting in broader GPFRs instead of GPFS
  - Request to recognize more tangible natural resources, especially subsoil resources
  - More discussion of stewardship arrangements and resulting rights and responsibilities
  - Questions on how conservation results in service potential as defined in the Conceptual Framework

## Recommendation

- Explain intended purpose of proposed IPSAS Standard in the context of potential guidance for GPFRs
- Clarify consistency with other IPSAS Standards and the Conceptual Framework
- Clarify requirements for stewardship arrangements
- Explain how conservation can lead to service potential



