



IPSASB

International Public  
Sector Accounting  
Standards Board®

AGENDA ITEM 6

# NATURAL RESOURCES

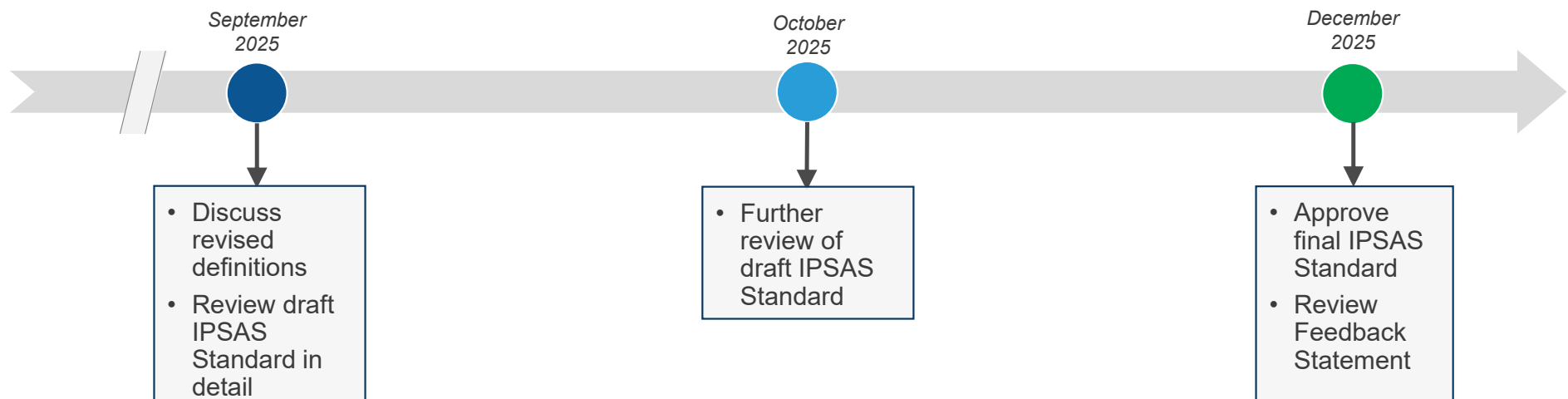
IPSASB Meeting – September 2025

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# Natural Resources - Proposed Work Plan

## Proposed Work Plan to Finalization



# Proposed Definition of Tangible Natural Resource Held for Conservation

## Proposed Revision to Definitions



## Recommendations

- Remove 'natural resources' and 'tangible natural resources'
- Define 'tangible natural resource held for conservation'

# Proposed Definition of Tangible Natural Resource Held for Conservation

## Supporting Application Guidance

- Explain degradation
  - Generally a reduction in service potential
  - Can result from a number of events (see paragraph 12)
  - Need to consider resource's natural processes
- 'Conservation' vs 'preservation'
  - Natural Resources Task Force considered definitions of conservation and preservation in 2024
  - AG explains both words have similar meaning
- Emphasized classification driven by primary intended use of the asset
  - Impacts distinction from heritage asset

## Recommendations

- Explain following in AGs:
  - Degradation
  - Use of 'conservation' (vs preservation)
  - Classification based on primary intended use

## Page-by-page Review of [Draft] IPSAS [X], *Tangible Natural Resources Held for Conservation*

### Analysis

- Staff revised ED 92 for the following:
  - Decisions and instructions from June 2025 and July 2025, which addressed issues raised by respondents to ED 92
  - Proposed definition from Agenda Item 6.2.2
- Key changes summarized in table following paragraph 5
- IPSASB to perform page-by-page review

### Recommendation

- Develop final IPSAS Standard from ED 92, revised for changes summarized in Agenda 6.2.3



