Agenda Item 8: Public Sector Specific Financial Instruments

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IPSASB Meeting
December 4–7, 2018
Kuala Lumpur, Malaysia
Session Outline

Overview - Task Force meeting
Monetary Gold
Currency in Circulation
IMF Quota Subscription
Special Drawing Rights
Overview – Task Force Meeting (1/3)

Face to Face Task Force Meeting

- Three Day Task Force Meeting
- Hosted by the Royal Netherlands Institute of Chartered Accountants on October 22\textsuperscript{nd} – 24\textsuperscript{th}
- Significant progress was made thanks to active participation from all members
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Overview – Task Force Meeting (2/3)

Instructions from IPSASB (March 2018)

• Approval of IPSAS 41 should occur prior to completing the analysis of the PSSFI CP responses
• Apply “Decision Tree” approach in determining the appropriate level of guidance to develop for each PSSFI
• Delegated:
  • Review of responses and developing project options; and
  • Developing the ED
• The project scope as outlined in June 2017 should be maintained
Overview – Task Force Meeting (3/3)

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Does the transaction satisfy the basic financial instruments definitions in IPSAS 41?

- Yes
  - Develop guidance to be incorporated into IPSAS 41
    - Option A: Authoritative Guidance
      - Such as additional application guidance to IPSAS 41
    - Option B: Non-Authoritative Guidance
      - Such as additional illustrative examples or implementation guidance
  - Option 1: Develop Guidance in a Separate Standard

- No
  - Develop guidance outside of IPSAS 41
    - Option 2: Develop Guidance in an appendix to IPSAS 41 that applies financial instrument guidance by analogy
    - Option 3: Develop Guidance through a Staff Questions and Answers Document
Does **Monetary Gold** satisfy the basic financial instruments definitions in IPSAS 41?

- No

Develop guidance outside of IPSAS 41

**Option 1**
Develop Guidance in a Separate Standard

**Option 2**
Develop Guidance in an appendix to IPSAS 41 that applies financial instrument guidance by analogy

**Option 3**
Develop Guidance through a Staff Questions and Answers Document
Currency in Circulation

Does **Currency in Circulation** satisfy the basic financial instruments definitions in IPSAS 41?

- Yes

Develop guidance to be incorporated into IPSAS 41

Option B

Non-Authoritative Guidance
Such as additional illustrative examples or implementation guidance
IMF Quota Subscriptions

Do **IMF Quota Subscriptions** satisfy the basic financial instruments definitions in IPSAS 41?

Yes

Develop guidance to be incorporated into IPSAS 41

Option B

**Non-Authoritative Guidance**
Such as additional illustrative examples or implementation guidance
Do SDRs satisfy the basic financial instruments definitions in IPSAS 41?

Yes

Develop guidance to be incorporated into IPSAS 41

Option B

Non-Authoritative Guidance
Such as additional illustrative examples or implementation guidance