

### **IPSAS Work Plan Update**

John Stanford, IPSASB Technical Director

International Association for Accounting Education and Research World Congress Abercrombie Business School Sydney University November 9<sup>th</sup> 2018

**IPSAS Update-IAAER World Congress 2018** 

Outline

# Global Adoption and Implementation of Accrual Financial Reporting

IPSASB Strategy and Work Plan 2019–2023

### Current Work Plan



### Currently 25% of governments report on accrual.....



Source: IFAC / CIPFA International Public Sector Financial Accountability Index Data from 150 countries



#### .....within 5 years 65% will report on accrual



Source: IFAC / CIPFA International Public Sector Financial Accountability Index Data from 150 countries



Page 4 | Proprietary and Copyrighted Information

### **Strategy & Work Plan 2019-2023:** Building partnerships and stakeholder profile





# Strategy & Work Plan 2019-2023 : strong support for proposed 2019-23 Strategic Objective





This Strategic Objective will be delivered through two main areas of activity:

Developing IPSAS and other financial reporting guidance for the public sector; and

Raising awareness of IPSAS and the benefits of their adoption.





# Strategy and Work Plan 2019-2023 5 Strategic Themes





# **Current IPSASB work programme**

Projects	Public Sector Specific	IFRS Alignment
Social Benefits	✓	
Non-Exchange Expenses - Collective and Individual Services (IPSAS 19 amends) - Grants and transfers	√ √	
Revenue - IFRS 15 alignment (replacing IPSAS 9 & 11) - IPSAS 23 update - Grants and transfers	√ √	✓
Financial Instruments	$\checkmark$	<ul><li>✓ (completed)</li></ul>
Leases	$\checkmark$	$\checkmark$
Public Sector Measurement	$\checkmark$	$\checkmark$
Heritage	✓	
Infrastructure Assets	$\checkmark$	



# **2019-23 Strategic Challenges:** Delivering the Work Plan – current and new projects

H1 2019	H2 2019	H1 2020	H2 2020	H1 2021	H2 2021	
Leases Non-Exchange Expenses - Collective and Individual Services				Additional IPSASB and Staff Capacity to be allocated as it becomes available to: - Current Public Sector Specific Projects; - Natural Resources; - Limited Scope Review of the Concpetual Framework; and - Maintaining IFRS alignment.		
Revenue: Exchange (Replace IPSAS 9 and 11) & Non-Exchange (IPSAS 23 Update) Public Sector Measurement - Principles of Measurement Bublic Sector Specific Einspecial Instruments						
Public Sector Specific Financial Instruments Revenue - Grants and Other Transfers Non-Exchange Expenses - Grants and Other Transfers						
Public Sector Measurement - Consequential Amendments						
	ture Assets nitage					
2019 Imp	provements	2020 Impr	ovements	2021 Improvements		



# **Questions, discussion & further information**



- Visit our webpage <a href="http://www.ipsasb.org/">http://www.ipsasb.org/</a>
- Or contact us by e-mail : IPSASB Chair: <u>iancarruthers@ipsasb.org</u> Technical Director: johnstanford@ipsasb.org





www.ipsasb.org