
**Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
(ISAR)**

**39th SESSION
1 – 3 November 2022**

Tuesday, 1 November 2022

**High-level panel
Recent developments in financial and sustainability reporting
requirements and related standard-setting developments and
their implications for practical implementation**

Presented by

Ian Carruthers
Chair, International Public Sector Accounting Standards Board

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DEVELOPMENTS IN FINANCIAL AND SUSTAINABILITY REPORTING

Ian Carruthers
IPSASB Chair

UNCTAD ISAR – 39th Session
November 1st 2022

Financial Reporting:

Significant progress since November 2021...

2 Final Approvals

- *IPSAS 43, Leases*
- *IPSAS 44, Non-Current Assets Held for Sale and Discontinued Operations*

4 Consultations

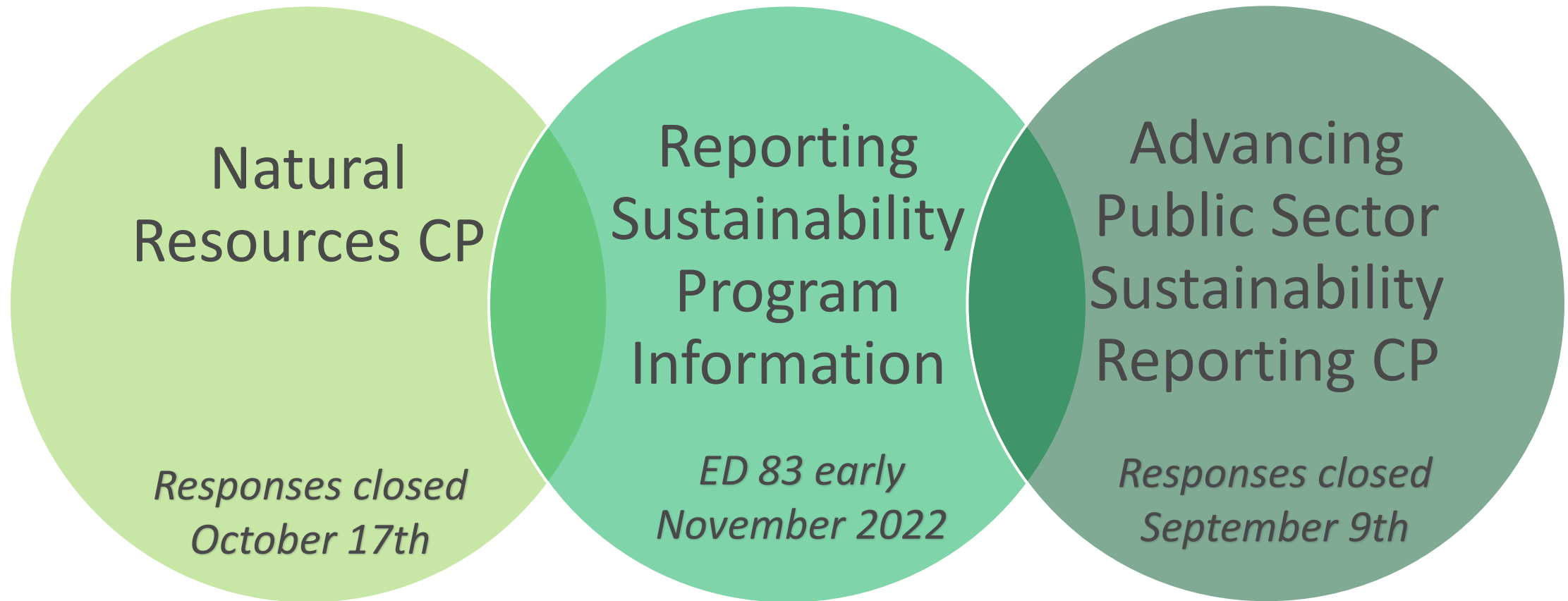
- 'Conceptual Framework Update: Ch 3. QCs and Ch. 5 Elements' (ED 81)
- 'Retirement Benefit Plans' (ED 82)
- Natural Resources: Consultation Paper
- 'Advancing Public Sector Sustainability Reporting': Consultation Paper

...& **substantial progress** on:

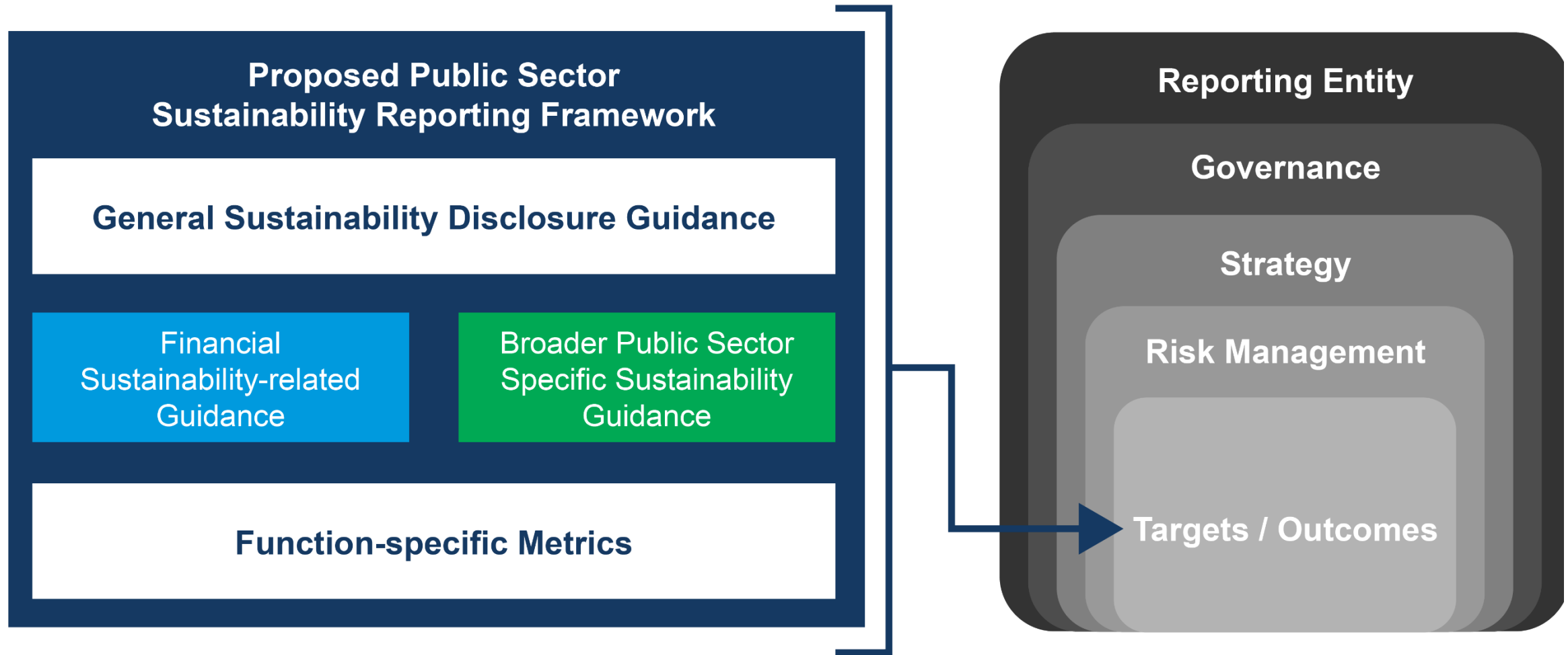
- Revenue - Draft final IPSAS
- Transfer Expenses – Draft final IPSAS
- Measurement – Draft final IPSAS
- Mid-Period Work Program Consultation – ***Feedback Statement published May 11th***

5 further IPSAS approvals projected by end of 2023.....

IPSASB's Current Sustainability Related Work



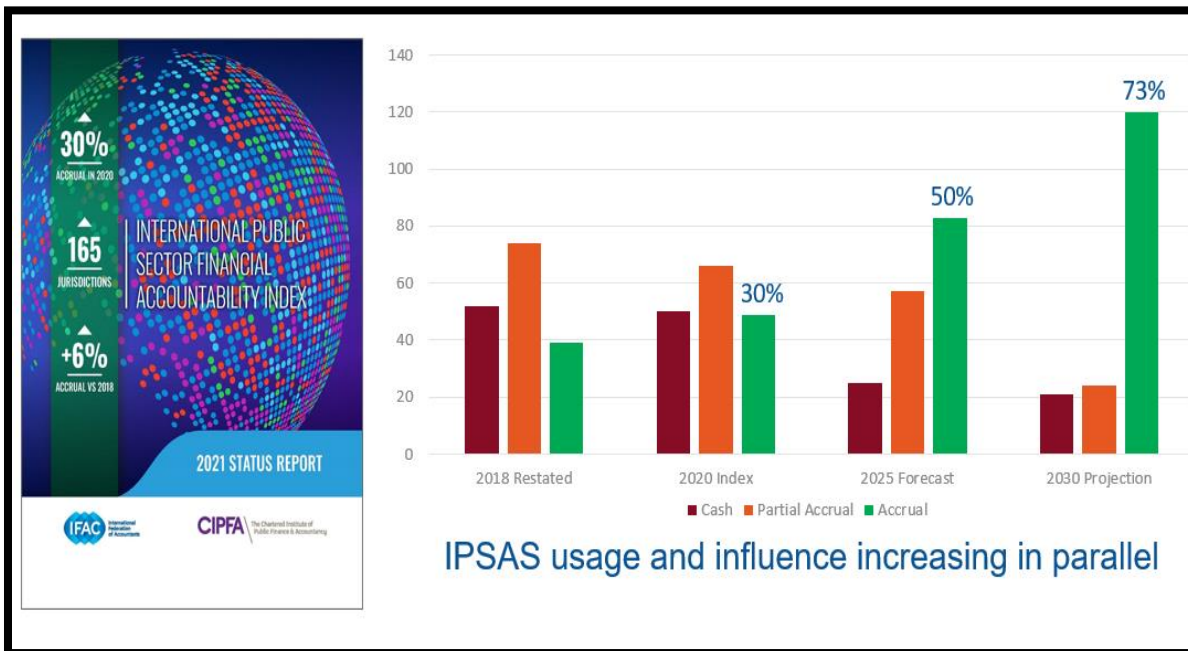
CP Proposed Framework: Drawing on ISSB and GRI Guidance



Strong stakeholder support, but funding remains an issue.....

Where Next?

Continuing global Cash to Accrual shift



Partnerships to realize A&I opportunities



Next 5-year Strategy: Balancing Competing Demands

2024-28 Strategy and Work Program

Financial Reporting

Increasing IPSAS usage globally

Ensuring IPSAS useful and used

Alignment with IASB and ISSB?

Interpretation issues and Post-Implementation Reviews?

Sustainability Reporting?

Collaboration with ISSB and GRI?

SDGs and societal priorities vs enterprise value?

Sustainability funding and other enablers?

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