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

Presented by

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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

- **Natural Resources CP**
  - Responses closed October 17th

- **Reporting Sustainability Program Information**
  - ED 83 early November 2022

- **Advancing Public Sector Sustainability Reporting CP**
  - Responses closed September 9th
CP Proposed Framework: Drawing on ISSB and GRI Guidance

Proposed Public Sector Sustainability Reporting Framework

General Sustainability Disclosure Guidance

- Financial Sustainability-related Guidance
- Broader Public Sector Specific Sustainability Guidance

Function-specific Metrics

Reporting Entity

- Governance
- Strategy
- Risk Management
- Targets / Outcomes

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

Alignment with IASB and ISSB?

Interpretation issues and Post-Implementation Reviews?

Ensuring IPSAS useful and used

Incorporating Sustainability Reporting?

SDGs and societal priorities vs enterprise value?

Sustainability funding and other enablers?

Collaboration with ISSB and GRI?

Increasing IPSAS usage globally

Ensuring IPSAS useful and used

Alignment with IASB and ISSB?

Interpretation issues and Post-Implementation Reviews?

SDGs and societal priorities vs enterprise value?

Sustainability funding and other enablers?
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