



IPSASB

International Public
Sector Accounting
Standards Board®

AGENDA ITEM 12

WORK PROGRAM CONSULTATION

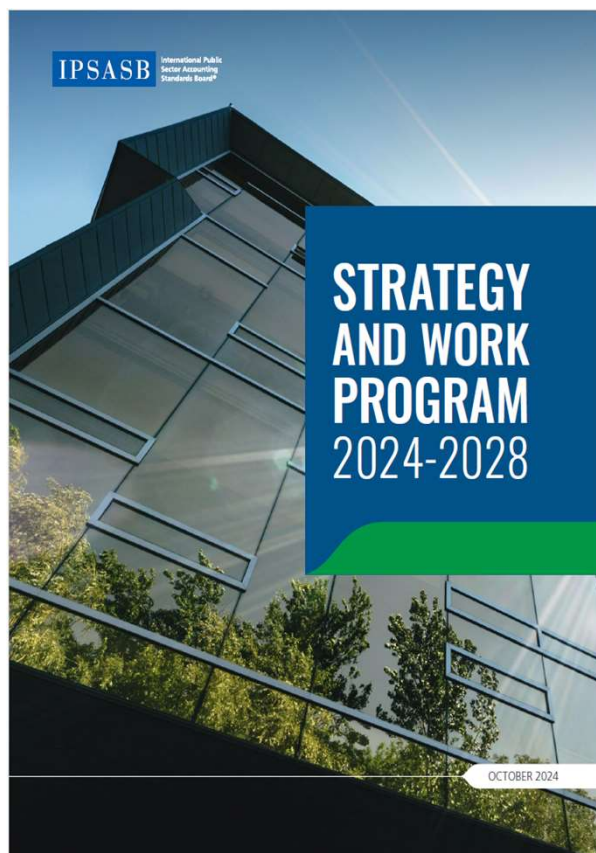
IPSASB Meeting – March 2025

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Strategy & Work Program



Strengthening Public Financial Management and sustainable development globally through increasing adoption and implementation of accrual IPSAS and International Public Sector Sustainability Reporting Standards.

DELIVERING GLOBAL STANDARDS

- Addressing Constituents' Needs
- Collaborating Internationally
- Clarifying Principles



INSPIRING ADOPTION AND IMPLEMENTATION

- Raising Awareness
- Building Alliances
- Supporting Jurisdictional, Regional & International Initiatives



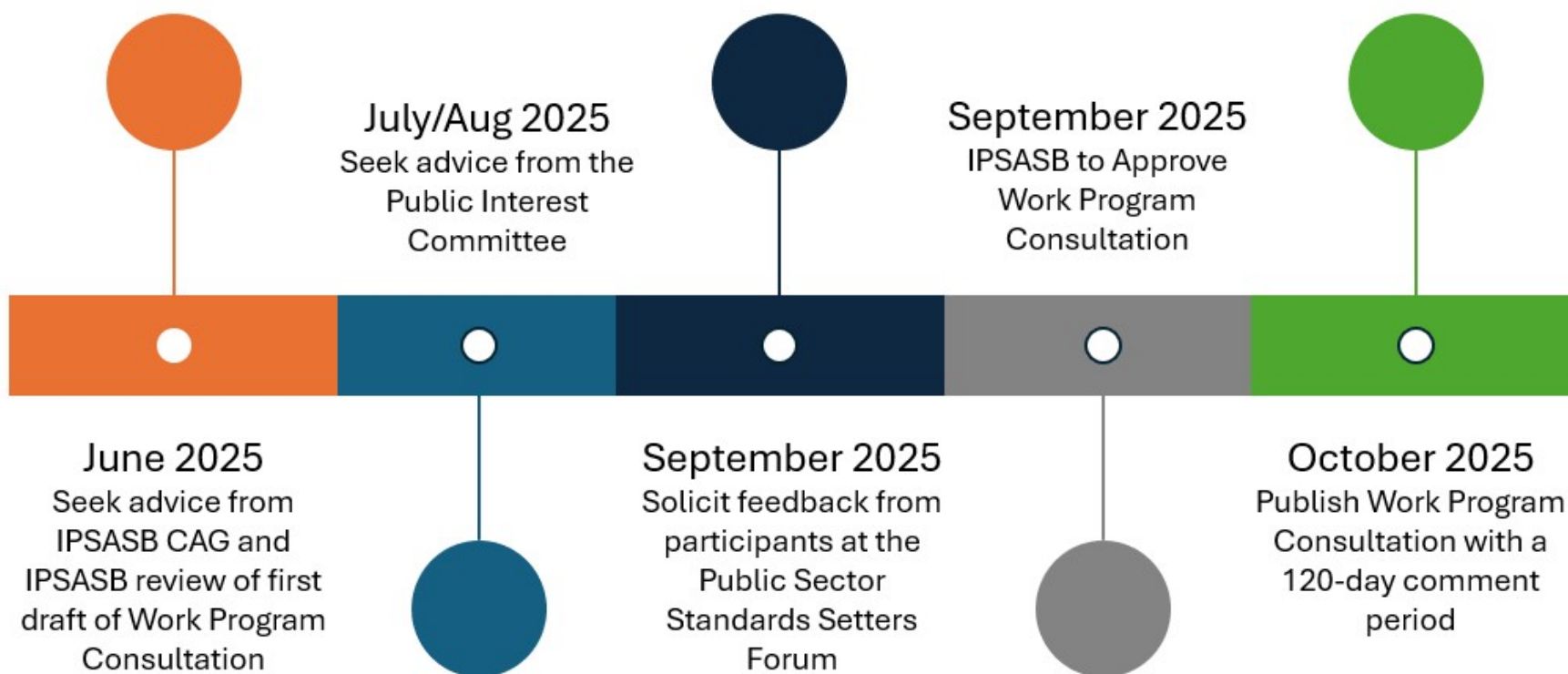
Context for Work Program Consultation

- In December 2024, IPSASB agreed to consult stakeholders in 2025 on future project priorities
- Consultation will outline the projects available for the IPSASB to assume when resources become available across **three categories**:
 - *Financial Reporting*:
 - **Category 1 – Financial reporting projects** (public sector specific or international alignment)
 - **Category 2 – Post implementation reviews**
 - *Sustainability Reporting*:
 - **Category 3 – Sustainability reporting projects**
- The IPSASB will not recommend which projects it believes are the greatest priority

H1 2025	H2 2025	H1 2026	H2 2026	H1 2027	H2 2027	H1 2028	H2 2028
Measurement – Phase Two: Application of Current Operational Value							
IPSAS 33 – Limited Scope Project							
Natural Resources							
Climate-related Disclosures							
Making Materiality Judgements							
Strengthening Linkages Between IPSAS Standards and GFSM							
Presentation of Financial Statements							
Improvements to IPSAS							
International Alignment (IFRS and GFS)							
Application Panel							
Post Implementation Reviews							

Context for Work Program Consultation

- Timeline:



Category 1 – Financial Reporting Projects

- Recommended major financial reporting projects to include in work program consultation:
 - a) Disclosure of Tax Expenditures;
 - b) IPSAS 31, *Intangible Assets* (Public Sector Improvements);
 - c) Rate-regulated Activities (IFRS 14 *Regulatory Deferral Accounts* and *Future IFRS Accounting Standards*);
 - d) IFRS 17 *Insurance Contracts*;
 - e) IAS 34 *Interim Financial Reporting*;
 - f) IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* (Targeted Improvements Project);
 - g) RPG 2, *Financial Statement Discussion and Analysis* (Improvement Project); and
 - h) Better Communication in Financial Reporting (Potential Disclosures Project).

Discussion

- Does the Board agree with staff's recommendation?
- Are there any projects missing from the list?
- Should any projects on the list be removed?

Category 2 – Post Implementation Review Projects

- Recommended post implementation review (PIR) projects to include in work program consultation :
 - a) IPSAS 2, *Cash Flow Statements*;
 - b) IPSAS 20, *Related Party Disclosures*; and
 - c) IPSAS 24, *Presentation of Budget Information in Financial Statements*.

Discussion

- Does the Board agree with staff's recommendation?
- Are there any projects missing from the list?
- Should any projects on the list be removed?

Category 3 – Sustainability Reporting Projects

- Recommended sustainability reporting projects to include in work program consultation:
 - a) Developing authoritative guidance based on RPG 1, *Reporting on the Long-term Sustainability of an Entity's Finance*;
 - b) Developing authoritative guidance based on RPG 3, *Reporting Service Performance Information*;
 - c) General sustainability-related disclosures; and
 - d) Nature-related disclosures.

Discussion

- Does the Board agree with staff's recommendation?
- Are there any projects missing from the list?
- Should any projects on the list be removed?

Work Program Consultation Outline

- Proposed Outline:
 - Executive summary
 - Chair message
 - Overview of current Work Program
 - Outline of projects identified for addition to the future Work Program:
 - Category 1 – Financial Reporting Projects
 - Category 2 – Post Implementation Review
 - Category 3 – Sustainability Reporting Projects

Discussion

- Does the Board agree with staff's proposed outline?

Agenda Item 12.2.6

Overview of Resource Availability

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Tangible Natural Resources	Financial Reporting Project						
Climate-related Disclosures	Sustainability Reporting Project						
Making Materiality Judgements	Limited-Scope Project						
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Presentation of Financial Statements							
Improvements to IPSAS							

Discussion

- Does the Board have any comments on the analysis of resources available to undertake new projects in 2026 and beyond?

