IPSASB International Public Sector Accounting Standards Board®

		Agenda Item 6	For:
Meeting:	International Public Sector Accounting Standards Board		☐ Approval
Meeting Location:	Toronto, Canada		☒ Discussion
Meeting Date:	June 10–13, 2025		☐ Information

WORK PROGRAM CONSULTATION

Project summary	The project objective is to perform a limited-scope public consultation during 2025 on projects to add to the IPSASB's future Work Program.	
Project staff lead	• Sayja Barton, Principal	
Task Force members	• To be determined	
Meeting objectives **Project management**	**Topic**	***Agenda Item***
	Work Program Consultation Dashboard	6.1.1
	Instructions up to Previous Meeting	6.1.2
	Decisions up to Previous Meeting	6.1.3
	Work Program Consultation: Project Roadmap	6.1.4
Decisions required at this meeting	Progress on the Work Program Consultation Development	6.2.1
	Draft Work Program Consultation Core Document and Appendix	6.2.2
	IPSASB's 2025 Public Sector Standard Setters Forum	6.2.3
Other supporting items	Supporting Document 1 – [Draft] Work Program Consultation	6.3.1
	Supporting Document 2 – [Draft] Appendix A: Potential Future IPSASB Projects	6.3.2

Prepared by: Sayja Barton (May 2025)

WORK PROGRAM CONSULTATION:
DASHBOARD

Topic	March 2025	June 2025	September 2025
Project Overview	✓		
Review of Draft Work Program Consultation		📄	
Approval of Work Program Consultation			

Legend	
✓	Task Completed
	Planned IPSASB Discussion
📄	Page-by-page Review

INSTRUCTIONS UP TO PREVIOUS MEETING

Meeting	Instruction	Actioned
March 2025	1. Structure the work program consultation document to: a) Set out IPSASB's initial thinking on the development of the broader financial and non-financial / sustainability reporting landscape;	1. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	b) Focus on a more open process than past consultations allowing respondents to suggest additional projects the Board may not have considered and for respondents to clearly explain which projects are of highest priority to meet their needs;	2. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	c) The Chair's message should draw attention to how the work program consultation fits into the four quadrants of the IPSASB's Strategic Objective;	3. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	d) The list of potential financial reporting projects and sustainability reporting projects should be included as an appendix;	4. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	e) Explain what a post implementation review (PIR) is and highlight the difference between a PIR and a financial reporting project;	5. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	f) Explain the objective and interoperability of each component of the IPSASB's literature (e.g. IPSAS Standard, RPG Guidance, etc.);	6. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.

March 2025	g) Write SMC's and instructions for respondents so it is clear what is being asked of them and how they should be using the IPSASB's project prioritization criteria to explain which projects under each of the three categories are of highest priority to them and why the IPSASB should take on those projects;	7. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	2. Highlight the expected start time for financial reporting projects that are dependent on the outcomes of relevant IASB projects;	8. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	3. Update the "Current IPSASB Work Program" diagram to include Phase 2 of the Strengthening Linkages between IPSAS Standards and GFSM project and Phase 3 of the Materiality project;	9. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	4. Add IPSAS 18, Segment *Reporting*, to the list of Financial Reporting projects stakeholders should consider for prioritization;	10. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
March 2025	5. Analyze feedback from national standard-setters on the adoption of RPG 1 and RPG 3 in the context of including (i) Developing Authoritative Guidance based on *RPG 1, Reporting on the Long-term Sustainability of an Entity's Finances*; and (ii) Developing Authoritative Guidance based on *RPG 3, Reporting Service Performance Information* projects in the list of proposed Sustainability Reporting projects.	11. See Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.

DECISIONS UP TO PREVIOUS MEETING

Meeting	Decision	BC Reference
March 2025	1. The list of potential Financial Reporting projects proposed, with the addition of IPSAS 18, *Segment Reporting,* is appropriate for the work program consultation.	1. BC not applicable. Refer to Agenda Item 6.3.2 to see decision reflected in Appendix A of the [draft] work program consultation.
March 2025	2. A list of proposed projects should not be included in the work program consultation for the Post Implementation Reviews (PIR) category of projects.	2. BC not applicable. Refer to Agenda Item 6.3.2 to see decision reflected in Appendix A of the [draft] work program consultation.
March 2025	3. The list of potential Sustainability Reporting projects proposed is appropriate for the work program consultation, except that feedback from the national standard-setters survey on the adoption of RPG 1 and RPG 3 should be analyzed in the context of including the Developing Authoritative Guidance based on *RPG 1, Reporting on the Long-term Sustainability of an Entity's Finances*; and (ii) Developing Authoritative Guidance based on *RPG 3, Reporting Service Performance Information* projects in the list of proposed Sustainability Reporting projects.	3. BC not applicable. Refer to Agenda Item 6.2.2 for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
December 2024	1. Add a Work Program Consultation to the 2025 Work Program.	1. BC not applicable. This project has been added to the IPSASB's 2025 Work Program.

WORK PROGRAM CONSULTATION:
PROJECT ROADMAP

Meeting	Completed Actions or Discussions / Planned Actions or Discussions:
December 2024	1. Approve Undertaking a 2025 Work Program Consultation
March 2025	1. Overview of 2025 Work Program Consultation plan
June 2025	1. Review 2025 Work Program Consultation
September 2025	1. Approve 2025 Work Program Consultation
December 2025	1. Out for public consultation
March 2026	1. Review of responses
June 2026	1. Update 2024-2028 Strategy and Work Program

Progress on the Work Program Consultation Development

Purpose

1. To provide an update on the progress of the IPSASB's Work Program Consultation (Consultation) and next steps leading to its planned approval in September 2025.

Background

2. During the March 2025 meeting, staff presented the IPSASB with a detailed plan for the Work Program Consultation including the context, purpose and proposed timeline.

3. The Board discussed the purpose of the consultation and the proposed structure of the document.

4. The Board also discussed the proposed financial reporting projects, post implementation reviews and sustainability reporting projects to include in the consultation.
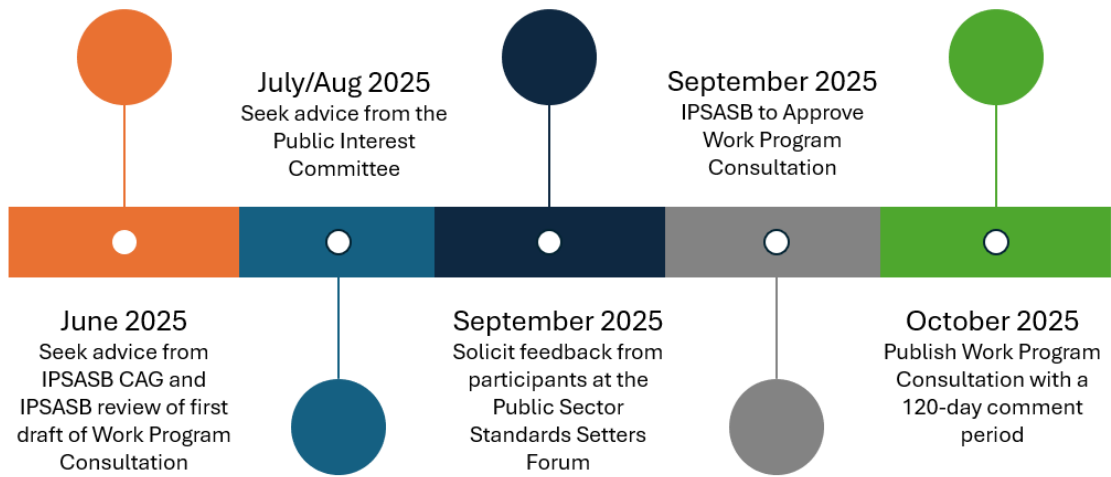
Project Update

June 2025

5. Staff drafted and engaged a professional designer to develop the Work Program Consultation, Agenda Item 6.3.1, and the related Appendix A: Potential Future IPSASB Projects, Agenda Item 6.3.2, to reflect the IPSASB's March 2025 instructions (see Agenda Item 6.2.2 for a summary of the Board's instructions and how they were actioned).

6. Staff will meet with the CAG on June 9, 2025, to solicit their advice for the IPSASB's consideration. CAG members' advice will be incorporated, as appropriate, into the September draft of the Consultation documents.

Next Steps – Ahead of September 2025

7. Staff will action the IPSASB's decisions and instructions from the June 2025 Board meeting to move the Consultation document forward between IPSASB meetings.

8. Staff plan to provide the Consultation to the PIC in July to obtain the PIC's advice on the appropriateness of the items on the work plan, and on the completeness of the strategy and work plan from a public interest perspective.

9. Staff will present the Work Program Consultation for approval by the IPSASB at the September 2025 meeting in Lisbon, Portugal.

<u>Timeline</u>

July/Aug 2025
Seek advice from the
Public Interest
Committee

September 2025
IPSASB to Approve
Work Program
Consultation

June 2025
Seek advice from
IPSASB CAG and
IPSASB review of first
draft of Work Program
Consultation

September 2025
Solicit feedback from
participants at the
Public Sector
Standards Setters
Forum

October 2025
Publish Work Program
Consultation with a
120-day comment
period

Decision Required

10.   For information purposes. No decision required.

Draft Work Program Consultation Core Document and Appendix

Question

1. Does the Board agree with the staff recommendation?

Recommendation

2. Staff recommend that the Board's instructions and decisions from the March 2025 IPSASB meeting related to the structure and content of the draft Work Program Consultation (Consultation) core document and Appendix A be actioned as outlined in paragraph 7 below.

Background

3. At the March 2025 meeting, staff presented the IPSASB with a proposed outline for the Consultation, as well as the proposed financial reporting projects, post implementation reviews and sustainability reporting projects to include in the Consultation.

4. The Board discussed the recommendations and provided specific feedback on the proposed content and structure of the Consultation as outlined in paragraph 7 below.

5. The Board also instructed staff to analyze feedback from national standard-setters on the adoption of RPG 1 and RPG 3 in the context of including (i) Developing Authoritative Guidance based on RPG 1, *Reporting on the Long-term Sustainability of an Entity's Finances*; and (ii) Developing Authoritative Guidance based on RPG 3, *Reporting Service Performance Information* projects in the list of proposed Sustainability Reporting Projects in the work program consultation.

Analysis

6. Staff drafted the Work Program Consultation, Agenda Item 6.3.1, and the related Appendix A: Potential Future IPSASB Projects, Agenda Item 6.3.2, to reflect the overall discussion at the March 2025 Board meeting, as well as the IPSASB's specific instructions and decisions as outlined in detail in the table in paragraph 7 below.

7. Staff have addressed the Board's instructions and decisions from the March 2025 IPSASB meeting related to the structure and content of the draft Consultation and Appendix A as follows:

Board's Instructions and Decisions from the March 2025 Meeting	How Board's Instructions and Decisions have been Actioned
Reporting Landscape – The Board instructed staff to set out the IPSASB's initial thinking on the development of the broader financial and non-financial / sustainability reporting landscape.	**Core document -** The *Sustainability Reporting Projects* section of the Consultation document explains the development of the reporting landscape and how the IPSASB's work fits into it. A diagram (Figure 4 in the Consultation document) was also developed to visually illustrate the reporting landscape (see Agenda Item 6.3.1).

Interoperability - The Board instructed staff to explain the objective and interoperability of each component of the IPSASB's literature (e.g. IPSAS Standard, RPG Guidance, etc.) in the Consultation.	**Core document -** As part of setting out the reporting landscape the *Sustainability Reporting Projects* section of the Consultation document explains the objective of each component of the IPSASB's literature (IPSAS Standards, IPSASB SRS Standards, and RPG Guidance) and their interoperability (see Agenda Item 6.3.1).
Open Consultation – The Board instructed staff to focus on a more open process than past consultations allowing respondents to suggest additional projects the Board may not have considered and for respondents to clearly explain which projects are of highest priority to meet their needs.	**Core document -** The Consultation document is concise and focuses on asking respondents to suggest the financial reporting projects, post implementation reviews and sustainability reporting projects that are of highest priority to meet their needs for the Board to add to its future Work Program (see Agenda Item 6.3.1).
Update Work Program Diagram - The Board instructed staff to update the "Current IPSASB Work Program" diagram to include Phase 2 of the Strengthening Linkages between IPSAS Standards and GFSM project and Phase 3 of the Materiality project.	**Core document –** *Figure 2: IPSASB Current Work Program 2025-2028* in the Consultation document includes Phase 2 of the Strengthening Linkages between IPSAS Standards and GFSM project and Phase 3 of the Making Materiality Judgements project (see Agenda Item 6.3.1).
Fit with IPSASB's Strategic Objective – The Board instructed staff that the consultation should draw attention to how the work program consultation fits into the four quadrants of the IPSASB's Strategic Objective.	**Core document -** The *Consultation Purpose* section of the Consultation document explains the IPSASB's Strategic Objective and how this Consultation fits into the four quadrants (see Agenda Item 6.3.1).
Explain a PIR and how different from a Financial Reporting Project - The Board instructed staff to explain what a post implementation review (PIR) is and highlight the difference between a PIR and a financial reporting project.	**Core document -** The *Post Implementation Review* section of the Consultation document explains what a post implementation review (PIR) is and explains how a PIR is different from a financial reporting project (see Agenda Item 6.3.1).

Clear SMCs and Instructions - The Board instructed staff to write SMC's and instructions for respondents so it is clear what is being asked of them and how they should be using the IPSASB's project prioritization criteria to explain which projects under each of the three categories are of highest priority to them and why the IPSASB should take on those projects.	**Core document –** The *Request for Comments* sections of the Consultation document includes three SMCs asking respondents for their priorities on: • Financial reporting projects; • Post implementation reviews; and • Sustainability reporting projects. The IPSASB's project prioritization criteria have been included and explained in their own section of the Consultation document. The SMC's and instructions clearly ask respondents to include an assessment of each of the four prioritization criterion in their explanation for why each project they suggest should be taken on by the IPSASB. In addition, an optional template has also been provided to assist respondents in structuring their analysis to ensure each of the project prioritization criteria are addressed in their response for each project they suggest. Also, to help respondents prioritize the projects they suggest and to manage expectations, the *Consultation Purpose* section of the document includes a note from the IPSASB's Program and Technical Director explaining that based on resource availability the Board expects to be able to undertake the equivalent of three projects, likely one beginning in each of 2026, 2027 and 2028. (see Agenda Item 6.3.1 for all of the above)

Separate Appendix - The Board instructed staff to include the list of potential financial reporting projects and sustainability reporting projects as an appendix to the core consultation document.	**Appendix A -** The list of financial reporting projects and sustainability reporting projects that the Board has previously heard feedback on have been included as a separate document (Appendix A: Potential Future IPSASB Projects) that will be posted alongside the Consultation document (see Agenda Item 6.3.2). In keeping with the objective of a more open consultation, this is to allow respondents to access this information if desired, but so that it does not unduly influence respondents' feedback. This is explained in the *Financial Reporting Projects, Sustainability Reporting Projects* and *Request for Comments* sections of the core consultation document (see Agenda Item 6.3.1).
No list of PIRs included – The Board decided not to include a list of proposed projects for PIRs in the consultation materials so that respondents could tell the Board which IPSAS Standards they have encountered issues with and which IPSAS Standards the Board should prioritize for a PIR.	**Appendix A –** A list of proposed PIR projects has not been included in the Consultation document or in Appendix A (see Agenda Item 6.3.2).
Add IPSAS 18 to Financial Reporting Projects List - The Board instructed staff to add IPSAS 18, *Segment Reporting*, to the list of Financial Reporting Projects stakeholders should consider for prioritization.	**Appendix A –** IPSAS 18 has been added to the list of potential Financial Reporting Projects included in Appendix A (see Agenda Item 6.3.2).
Add Impact to Timing of Related IASB projects - The Board instructed staff to highlight the expected start time for financial reporting projects that are dependent on the outcomes of relevant IASB projects.	**Appendix A –** For potential Financial Reporting Projects and Sustainability Reporting Projects that are dependent on relevant IASB projects, the impact of the timing of the IASB project has been added to the explanation of the project and its prioritization criteria in Appendix A as relevant (see Agenda Item 6.3.2).

Feedback from National Standard Setters related to RPGs – The Board instructed staff to analyze feedback from national standard-setters on the adoption of RPG 1 and RPG 3 in the context of including (i) Developing Authoritative Guidance based on RPG 1*, Reporting on the Long-term Sustainability of an Entity's Finances*; and (ii) Developing Authoritative Guidance based on RPG 3, *Reporting Service Performance Information* projects in the list of proposed Sustainability Reporting Projects.

Appendix A – In April, staff sent out a survey to several national standard setters in jurisdictions that are applying, or in the process of adopting, IPSAS Standards to gather feedback on what the Board should consider for a PIR. The results of the survey will be discussed further at a future IPSASB meeting in the context of the PIR project. However, as part of this survey a question was asked on whether public sector entities in the respondent's jurisdiction were applying the RPGs. Based on the feedback that has been received at the date of preparing this agenda paper:

- None of the jurisdictions had formally adopted RPG 1 or RGP 3 as issued;

- Some jurisdictions are not applying the RPGs because they are in the processes of adopting IPSAS or in the early stages of applying IPSAS and the RPGs are not a priority for consideration at this time;

- Some jurisdictions have jurisdictional specific guidance which prescribes the requirements public sector entities must follow for the type of reporting covered by RPG 1 or RPG 3 so that jurisdictional specific guidance is used instead;

- Some jurisdictions are providing reporting that essentially complies with or significantly implements the guidance in RPG 1 and RPG 3 without having formally adopted the RPGs.

Overall, based on the feedback it does not appear that the existing non-authoritative RPGs in the IPSAS Handbook are being applied widely in practice on a voluntary basis. As a result, staff recommend the IPSASB include:

- A project to develop authoritative sustainability reporting guidance based on RPG 1, and

	• A project to develop authoritative sustainability reporting guidance based on RPG 3 in the list of proposed sustainability reporting projects included in Appendix A of the work program consultation as illustrated in [Agenda Item 6.3.2](#).

Decision Required

8.   Does the IPSASB agree with the staff [recommendation](#)?

IPSASB's 2025 Public Sector Standard Setters Forum

Purpose

1. To provide the Board with an overview of the IPSASB's 2025 Public Sector Standard Setters Forum and the planned incorporation of the Board's Work Program Consultation (Consultation).

Background

2. The IPSASB will be hosting its 5th Standard Setters Forum (Forum), Shaping Tomorrow Together, September 7-9 in Lisbon, Portugal.

3. This event will bring together public sector standard setters from around the world to build dialogue, exchange ideas and provide insights around critical issues to help shape the IPSASB's future priorities.

Overview of the Forum

4. The objective of the Forum is to seek input from participants, primarily National Standard Setters, as it relates to the IPSASB's future work program. Throughout the Forum, participants will be asked to share and discuss the priorities in their jurisdictions, to enable the IPSASB to develop its future work program in 2026.

5. To seek feedback, the Forum will be set over three days with a focus on listening to participants. The agenda is currently structured as follows:

    (a) Sunday September 7th – Welcome to the Forum

    Participants are invited to attend a welcome reception where they can meet and reconnect with colleagues during an evening event.

    (b) Monday September 8th – Shaping Tomorrow Together

    The Forum begins its first day with a focus on discussing regional priorities. Discussions will be facilitated via panel discussions between national standard setters, short presentations highlighting key regional priorities, followed by regional breakout sessions to discuss priorities for the IPSASB to consider in developing its future Work Program.

    (c) Tuesday September 9th – Direct Input to the IPSASB

    The format of the second day of the Forum changes to allow participants to share their discussions from the previous day with the IPSASB. Board members will listen to summaries from each of the regional breakout groups, as well as from other participants, leading to IPSASB discussions for participants to observe.

    The day will conclude with lunch, followed by the beginning of the IPSASB meeting in the afternoon.

6. The Forum will allow the IPSASB to hear firsthand from participants. Their priorities will be articulated during the Forum, with time available to the IPSASB to discuss the feedback. The Forum will kick off the consultation for the IPSASB's future work program and allow members to consider stakeholder priorities prior to approving the Work Program Consultation at the IPSASB meeting in the days following the meeting.

7.   IPSASB Staff will provide members with more information during the agenda session.

Decision Required

8.   For information purposes only. No decision required.

Agenda Item 6.3.1

Supporting Document 1 – [Draft] Work Program Consultation

Review Instructions

1. The [draft] Work Program Consultation (Consultation) is posted separately for easier readability.

2. Board members are asked to note the following when reviewing the Consultation:

    (a) Under the proposed timeline, the intention is for the IPSASB to approve the Consultation at its September 2025 Board meeting.

    (b) Board members are encouraged to share all feedback on the Consultation with staff prior to or during the June 2025 IPSASB meeting to enable IPSASB Staff to deliver a final document for approval in September 2025.

    (c) Staff will work with the designer to incorporate the Board's feedback into the document after the June 2025 Board meeting.

    (d) Board members are encouraged to provide editorial comments to staff via email by Friday June 13, 2025.

Supporting Document 2 – [Draft] Appendix A: Potential Future IPSASB Projects

Review Instructions

1.   The [draft] Appendix A: Potential Future IPSASB Projects (Appendix A) is posted separately for easier readability.

2.   Board members are asked to note the following when reviewing Appendix A:

   (a)   Under the proposed timeline, the intention is for the IPSASB to approve the Consultation and related Appendix A at its September 2025 Board meeting.

   (b)   Board members are encouraged to share all feedback on Appendix A with staff prior to or during the June 2025 IPSASB meeting to enable IPSASB staff to deliver a final document for approval in September 2025.

   (c)   Staff will work with the designer to incorporate the Board's feedback into the document after the June 2025 Board meeting.

   (d)   Board members are encouraged to provide editorial comments to staff via email by Friday June 13, 2025.