

**Meeting:** International Public Sector Accounting  
Standards Board

**Meeting Location:** Lisbon, Portugal

**Meeting Date:** September 9–12, 2025

# Agenda Item 3

For:

- ☒ Approval  
☐ Discussion  
☐ Information

## WORK PROGRAM CONSULTATION

<b>Project summary</b>	The project objective is to perform a limited-scope public consultation during 2025 on projects to add to the IPSASB's future Work Program.	
<b>Project staff lead</b>	<ul style="list-style-type: none"> <li>Sayja Barton, Principal</li> </ul>	
<b>Meeting objectives</b>	<b>Topic</b>	<b>Agenda Item</b>
<b>Project management</b>	<a href="#">Work Program Consultation Dashboard</a>	<a href="#">3.1.1</a>
	<a href="#">Instructions up to Previous Meeting</a>	<a href="#">3.1.2</a>
	<a href="#">Decisions up to Previous Meeting</a>	<a href="#">3.1.3</a>
	<a href="#">Work Program Consultation: Project Roadmap</a>	<a href="#">3.1.4</a>
<b>Decisions required at this meeting</b>	<a href="#">Progress on the Work Program Consultation Development</a>	<a href="#">3.2.1</a>
	<a href="#">Updates to [draft] Work Program Consultation</a>	<a href="#">3.2.2</a>
	<a href="#">Approval of the Work Program Consultation</a>	<a href="#">3.2.3</a>
<b>Other supporting items</b>	<a href="#">Supporting Document 1 – [Draft] Work Program Consultation</a>	<a href="#">3.3.1</a>
	<a href="#">Supporting Document 2 – [Draft] Previously Suggested Projects</a>	<a href="#">3.3.2</a>

Prepared by: Sayja Barton (August 2025)

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**WORK PROGRAM CONSULTATION:  
DASHBOARD**

Topic	Past Meetings	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
	1. Update the colour scheme used in Figure 2 of the consultation.	1. See <a href="#">Agenda Item 3.2.2</a> for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
	2. Change the number of projects in the Note from Program and Technical Director section of the consultation from three to two.	2. See <a href="#">Agenda Item 3.2.2</a> for a summary of how this instruction has been actioned in the [draft] work program consultation documents.
	3. Update the introductory paragraph of the Previously Suggested Projects document to note that the list of projects also includes some IASB projects that may have relevance to the public sector.	3. See <a href="#">Agenda Item 3.2.2</a> 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
July 2025	1. Subject to the instructions outlined in the July minutes, the IPSASB decided that their June 2025 instructions related to the structure and content of the draft work program consultation were appropriately actioned as outlined in paragraph 6 of Agenda Item 1.2.2 from the July 2025 meeting.	1. BC not applicable. Refer to <a href="#">Agenda Item 3.3.1</a> and <a href="#">Agenda Item 3.3.2</a> to see decision reflected in the [draft] Work Program Consultation document and [draft] Previously Suggested Projects document.
June 2025	1. Subject to the instructions outlined in the June minutes, the IPSASB decided that their March 2025 instructions related to the structure and content of the draft work program consultation were appropriately actioned as outlined in paragraph 7 of Agenda Item 6.2.2 from the June 2025 meeting.	1. BC not applicable. Draft Work Program Consultation reflects IPSASB comments.
March 2025	1. The list of potential Financial Reporting projects proposed, with the addition of IPSAS 18, <i>Segment Reporting</i> , is appropriate for the work program consultation.	1. BC not applicable. Draft Work Program Consultation reflects IPSASB comments.
	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. Draft Work Program Consultation reflects IPSASB comments.
	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 <i>RPG 1, Reporting on the Long-term Sustainability of an Entity's Finances</i> ; and (ii) Developing Authoritative Guidance based on <i>RPG 3, Reporting Service Performance Information</i> projects in the list of proposed Sustainability Reporting projects.	3. BC not applicable. Survey results were discussed at the June 2025 meeting and potential RPG 1 and RPG 3 projects are reflected in the Draft Work Program Consultation.
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**

<b>Meeting</b>	<b>Completed Actions or Discussions / Planned Actions or Discussions:</b>
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
July 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. Out for public consultation
June 2026	1. Review of responses
September 2026	1. Update 2024-2028 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 at this September 2025 meeting.

### **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. The Board discussed the purpose of the consultation, proposed structure of the document and the proposed financial reporting projects, post implementation reviews and sustainability reporting projects to include in the Consultation.
3. Based on the IPSASB's March 2025 instructions, Staff developed a [draft] Consultation:
  - (a) To solicit advice from CAG members at their June 9, 2025 meeting, and
  - (b) For the Board to review at the June 2025 meeting.
4. Staff updated the Work Program Consultation to reflect the IPSASB's June 2025 instructions and feedback from the CAG. The updated documents were reviewed by the Board at the July 2025 check-in meeting.

### **Project Update**

#### *August 2025*

5. Staff updated the following documents to reflect the IPSASB's July 2025 instructions and advice from the Public Interest Committee (see [Agenda Item 3.2.2](#) for a summary of the instructions and how they were actioned):

- (a) Work Program Consultation, [Agenda Item 3.3.1](#); and

During this September 2025 meeting, the Board will review the changes made to the Consultation since July, and vote on the approval of the Work Program Consultation.

- (b) Previously Suggested Projects document, [Agenda Item 3.3.2](#).

The document has been updated to be a 'supporting document' as opposed to an 'appendix' in response to IPSASB discussions at its July Check-in and advice from the Public Interest Committee (see [Agenda Item 3.2.2: Appendix A](#) for comments from the Public Interest Committee).

The Previously Suggested Projects document is a Staff developed document. Naming the document an 'appendix' gives the impression the IPSASB approved the document and elevates its profile (evidenced by the Public Interest Committee's request to understand the process by which members determined the high/medium/low rating of each project listed).

The Previously Suggested Projects document will be posted alongside the Work Program Consultation and is designed to support stakeholders in responding to the Consultation. It is not necessary for stakeholders to review the Previously Suggested Projects document to respond to the Consultation. As this is a Staff document, **the IPSASB will not vote on the approval of this document.**

## *Public Sector Standard Setters Forum*

6. The IPSASB's 5<sup>th</sup> Public Sector Standards Setters Forum will be held September 7-9<sup>th</sup> in Lisbon, Portugal. This Forum will bring together public sector standards setters from across the globe to share best practices and help build the international community.
7. The theme of the Forum – *Shaping Tomorrow Together* – ties directly to the feedback the IPSASB expects to receive to understand regional priorities in setting its next work program. The following sessions are designed to facilitate the IPSASB understanding the priorities of participants:
  - (a) **Work Program Pitches (September 8<sup>th</sup> – afternoon)**. Speakers will have 3 minutes to present their case for a financial reporting or sustainability reporting project that is a priority in their jurisdiction. Speakers will then host a table where participants can join to learn more about the topic.
  - (b) **Regional Breakout Groups (September 8<sup>th</sup> – afternoon)**. Participants will split into breakout groups based on their jurisdiction and will discuss their highest priority financial reporting and sustainability reporting needs.
  - (c) **Report Backs (September 9<sup>th</sup> – morning)**. Regional breakout group leaders will present the key financial reporting and sustainability reporting priorities raised by participants for the IPSASB to consider.
  - (d) **Board deliberations (September 9<sup>th</sup> – morning)**. Following the presentation by regional breakout group leaders, the IPSASB will discuss their takeaways from the Forum and seek clarification from participants and priorities they have shared.

On September 9<sup>th</sup> the room will be set out with the IPSASB seated at the board table surrounded by participants to facilitate IPSASB discussions and facilitate clarification with participants.

- (e) **Board plenary time (September 9<sup>th</sup> – Agenda Item 3 during IPSASB meeting)**. The IPSASB will discuss the feedback from the Forum during the plenary time of the September IPSASB meeting. Members will discuss whether changes to the Staff developed 'Previously Suggested Projects' supporting document – see [Agenda Item 3.3.2](#) – are necessary (Note this is a staff document and the IPSASB will not be voting on its approval).

The IPSASB will then approve the Work Program Consultation – see [Agenda Item 3.3.1](#). The Forum is the first data point for the IPSASB in setting its future work program. The feedback from the Forum will be analyzed in 2026 with the responses – both written and from the regional roundtables.

## **Decision Required**

8. For information purposes. No decision required.

## Updates to [draft] Work Program Consultation

### Question

1. Does the Board agree with the staff recommendation?

### Recommendation

2. Staff recommend the Board's instructions and decisions from the July 2025 IPSASB check-in meeting related to updating the [draft] Work Program Consultation (Consultation) and Previously Suggested Projects document be actioned as outlined in paragraph 5 below.

### Background

3. At the July 2025 meeting, staff presented the IPSASB with an updated draft of the 'Work Program Consultation' and 'Previously Suggested Projects' document incorporating the Board's instructions and decisions from the June 2025 meeting.
4. The Board agreed with the recommendations and provided additional feedback on the proposed content of the Consultation as outlined in paragraph 5 below.

### Analysis

5. Staff updated the [draft] Work Program Consultation, [Agenda Item 3.3.1](#), and Previously Suggested Projects document, [Agenda Item 3.3.2](#), to reflect the feedback received from the July 2025 check-in meeting as outlined in detail in the table as follows:

Board's Instructions and Decisions from the July 2025 Meeting	How Board's Instructions and Decisions have been Actioned
<b>Update Work Program Diagram</b> - The Board instructed staff to update the colour scheme in the "Current IPSASB Work Program" diagram in Figure 2.	<b>Consultation document –Figure 2: IPSASB Current Work Program 2025-2028</b> in the Consultation document has been updated to use different colors than the shades of dark blue and dark green that are used in the Previously Suggested Projects document to differentiate between financial reporting and sustainability reporting projects. This is because Figure 2 in the Consultation documents illustrates the difference between projects with a finite end date and those that are ongoing projects, to enable readers to gain an understanding of when the IPSASB will have resources available to take on additional projects. Figure 2 is not meant to differentiate between financial reporting and sustainability reporting projects. (see <a href="#">Agenda Item 3.3.1</a> ).
<b>Update Program and Technical Director Section</b> – The Board instructed staff to change	<b>Consultation document</b> – The 'Note from Program & Technical Director' section has



Board's Instructions and Decisions from the July 2025 Meeting	How Board's Instructions and Decisions have been Actioned
the number of projects in the Note from Program and Technical Director section of the consultation from three to two.	been updated to change the number of projects to two. (see <a href="#">Agenda Item 3.3.1</a> ).
<b>Update Introductory Paragraph</b> – The Board instructed staff to update the introductory paragraph of the Previously Suggested Projects document to note that the list of projects also includes some IASB projects that may have relevance to the public sector.	<b>Previously Suggested Projects document</b> – The introductory paragraph has been updated to explain that included in the list of projects previously suggested by constituents via past consultations are IASB projects that may have relevance to the public sector. (see <a href="#">Agenda Item 3.3.2</a> ).
<b>Other Changes - Previously Suggested Projects document is no longer and Appendix</b>	<b>Previously Suggested Projects document</b> – Removed references to Appendix A throughout both documents.  The Previously Suggested Projects document is a stand-alone document developed by IPSASB Staff based on feedback received through various consultations. Responding to the Work Program Consultation does not require reviewing the Previously Suggested Projects document and the document is not approved by the IPSASB. Separating the documents by eliminating the 'appendix' reference allows for greater flexibility in explaining this is a staff led document.  Removing the 'appendix' reference also responds to a comment from the Public Interest Committee – see <a href="#">Agenda Item 3.2.2: Appendix A</a> – questioning the IPSASB's process in developing the 'appendix'. Clarifying this is a Staff document, posted alongside the Consultation addresses this concern.
<b>Other Changes – Removal of IPSAS 18 project</b>	<b>Previously Suggested Projects document</b> – The previously suggested project on IPSAS 18, <i>Segment Reporting</i> , that proposed updating IPSAS 18 to align with IFRS 8, <i>Operating Segments</i> , was removed.  IPSAS 18 is an existing IPSAS Standard. Project scoping and issue identification are therefore determined by applying the newly

Board's Instructions and Decisions from the July 2025 Meeting	How Board's Instructions and Decisions have been Actioned
	<p>established post implementation review (PIR) process. The PIR process enables the IPSASB to determine issues stakeholders have with the Standard before launching into an IFRS alignment project. A PIR may reveal other areas where IPSAS 18 is not meeting stakeholder needs</p> <p>Since a list of potential PIR projects is not included in the Previously Suggested Projects document, IPSAS 18 has been removed.</p>
Other Changes – <i>Editorials changes</i>	<p><b>Consultation document &amp; Previously Suggested Projects document</b> – Other editorial and clarification suggestions raised by Board members as part of the July 2025 check-in meetings have been incorporated into the Consultation and Previously Suggested Projects documents as appropriate.</p>

## Decision Required

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

## Appendix A - PIC Advice on the Consultation Document

Summary of the advice provided by PIC members in July and August 2025 and how the IPSASB staff has responded to the Member comments are included in the table below.

PIC Member Comments	IPSASB Staff Response to the PIC
<b>July and August Comments</b>	
In accordance with due process, the IPSASB sought the PIC's advice on the appropriateness of the items on the work program, and on the completeness of the work program from a public interest perspective.	
1. The Appendix A on previously suggested projects was particularly helpful, notably the analysis sections on each project. This helped form views on the prioritisation of the projects. PIC recognised that the choice of projects will be member driven, however PIC would appreciate feedback on the consultation process to understand more about members' view on the relative prioritisation of projects. In some cases, such as work on tax expenditures, it was surprising to see low scores in the analysis section relative to the materiality and debate the topic receives. A summary view of members' perspectives across the projects, not specific to tax expenditures would be helpful.	<p>This appendix was developed by IPSASB Staff. The projects included in the list are from multiple consultations with stakeholders. The IPSASB has debated the high/medium/low ranking of projects at various points – including June 2025. In June 2025 the IPSASB decided, given the document was developed by staff, it should not be an 'appendix'. The list of projects will be published at the same time as the consultation but would be supplemental material, posted alongside the Work Program Consultation on the website.</p> <p>Posting the List of Projects alongside the Work Program Consultation allows for clarity the document was developed by staff. Furthermore, because we have asked respondents to list their priorities, reviewing the list of projects is not necessary to respond to the consultation. We are hoping this list to be informative rather than directional.</p> <p>We will update the 'list of projects' to reflect responses we receive from stakeholders. The document will be reposted, as a staff document, alongside the feedback statement we post following the consultation to share how the IPSASB considered respondent analysis.</p>

## Agenda Item 3.2.2

<p>2. We believe that the work program document and related checklist could benefit from further explanation on the proposed approach for the consultation process and in particular on how the perspectives, proposals, and concerns of low and middle-income countries will be adequately captured and considered in the work program.</p>	<p>The Staff recommendation to the IPSASB will be to develop a Stakeholder Engagement Plan covering the various different income groups of countries, building on the experience gained with developing such a plan for the Climate project, helped by colleagues at the Bank.</p>
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## Appendix B - CAG Advice on the Consultation Document

Summary of the advice provided by CAG members from the June 2025 CAG Meeting and how the IPSASB staff has responded to the Member comments are included in the table below.

Representatives' and Observers' Comments	IPSASB Staff Response
<b>June 2025 CAG Meeting Comments</b>	
<p>IPSASB Principal, Sayja Barton, provided background and context regarding the upcoming work program consultation, the expected process, and the proposed approach.</p> <p>Ms. Barton asked CAG members to consider the following questions:</p> <ul style="list-style-type: none"> <li>• Question 1 – What comments do you have on the approach the IPSASB is taking to this public consultation?</li> <li>• Question 2 – What comments do you have on the format of the Consultation and are the instructions for the respondents in Agenda Item 6.2 clear to follow? What changes would you suggest, to clarify the content or instructions to enable the Board to obtain more useful feedback on the SMCs asked?</li> <li>• Question 3 – From your perspective/the perspective of your jurisdiction, are there any high priority financial reporting projects or sustainability reporting projects you think are missing from Appendix A and why? Similarly, are there any specific IPSAS Standards you think are of a high priority for the IPSASB to complete a Post-Implementation Review (PIR) on, and why?</li> </ul>	
The CAG members commented on Question 1 and Question 2 as follows:	
<p>1. Ms. Weinberg agreed with the use of the prioritization criteria, but noted that respondents would likely only submit high priority projects.</p>	<p>The project prioritization criteria were established as part of the 2019-2023 Strategy as a methodology that can be applied by the IPSASB to prioritize projects when adding them to the work program. Respondents including their highest priorities will facilitate the board's analysis in 2026.</p>

<p>2. Ms. Stachniak noted that some stakeholders may have difficulty or lack the knowledge to effectively apply certain criteria (e.g., assessing feasibility of a standard setting project, or prevalence of an issue at local vs. global level). She advised the IPSASB to soften the language in the consultation to avoid discouraging responses, and to clarify the lens which respondents should apply in formulating their responses. Ms. Stachniak also asked the IPSASB to clarify whether PIRs are part of, or in addition to, three major standard setting projects the IPSASB may be able to take on.</p>	<p>The Work Program Consultation has been clarified to indicate:</p> <ul style="list-style-type: none"> <li>- The IPSASB will use the project prioritization criteria when evaluating what should be added to the future work program;</li> <li>- Respondents are encouraged to provide analysis in the context of the project prioritization criteria to the best of their abilities; and</li> <li>- The template provided was optional to use when submitting responses.</li> </ul> <p>The Work Program consultation has also been clarified to indicate the work program already reflects resource allocation for the PIR and IPSASB Application Group (IAG), and the major projects would be on top of that</p>
<p>3. Mr. Close asked whether there is a way to set low/medium/high in a quantitative manner (e.g. urgency in terms of years instead), which IPSASB staff could calibrate to consistently assess and review feedback.</p>	<p>The IPSASB debated whether to evaluate each project in the 'Previously Suggested Project' document and whether more clarity could be provided to help respondents evaluate against the criteria. The IPSASB concluded retaining the project prioritization criteria was important for respondents as it was transparent in how the IPSASB would add projects to its work program. Members also agree subjectivity will naturally exist and cannot be eliminated simply by introducing a numerical approach. Each proposal will be considered objectively. Furthermore, a level of professional judgement is necessary for respondents and the IPSASB did not want to discourage against this by being prescriptive in how respondents should apply the project prioritization criteria.</p>

<p>4. Ms. Attia asked whether Appendix A projects are already set, and whether the IPSASB intends to allow respondents to suggest changes to the list in Appendix A or only suggest new projects. She advised the IPSASB include an FAQ to help constituents respond to the consultation.</p>	<p>The 'Previously Suggested Project' document is supplemental material developed by IPSASB Staff to support in responding to the consultation. It is not necessary to review the supporting document when responding to the consultation.</p> <p>This document will be updated for the IPSASB's reference to reflect responses to the consultation and to maintain the list of all projects proposed.</p> <p>See response to comment 3 related to developing material to help constituents apply the project prioritization criteria.</p>
<p>5. Ms. Buljbasic supported the open approach, as it allows stakeholders, particularly those in developing regions, to suggest projects that address their needs. She advised the IPSASB use prompts in the consultation document to remind respondents to raise implementation and emerging issues, and to provide an FAQ or illustrative examples to help respondents understand how they are to apply the prioritization criteria.</p>	<p>See response to comment 3 related to developing material to help constituents apply the project prioritization criteria.</p>
<p>6. Ms. Colignon advised the IPSASB to update the SMCs to specifically refer to the optional template.</p>	<p>The Work Program Consultation has been updated to indicate the template is optional and 'Respondents are encouraged to use the following format to explain each project they recommend the IPSASB add to its future Work Program'.</p>
<p>The CAG members commented on Question 3 as follows:</p>	
<p>7. Ms. Weinberg suggested the IPSASB add projects related to budget reporting and social insurance liabilities.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026. However IPSAS 24 already covers budget reporting.</p>

<p>8. Mr. Close recommended the IPSASB take on a project to revisit IPSAS 35, <i>Consolidated Financial Statements</i>, and consider adding guidance regarding parliamentary consolidated reporting. He also suggested the IPSASB develop guidance for budgeting and what should be included in the budget, as there is currently diversity in practice on traceability of capital expenditure, linkages between financial and economic information, treatment of contingency reserves, etc.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>
<p>9. Mr. Williamson questioned whether the suggested projects on RPG 1, <i>Reporting on the Long-Term Sustainability of an Entity's Finances</i> and RPG 2, <i>Financial Statement Discussion and Analysis</i> could be considered on a government program basis. Such work could help organize information around financial and sustainability information, which promotes accountability and would be a shorter step to integrating this information into budget presentation. He also advised the IPSASB to consider developing guidance similar to IFRS for SMEs that could help developing or smaller jurisdictions with adoption and implementation.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p> <p>The IPSASB explored the development of a Differential Reporting model for the public sector in response to the constituents' feedback to the 2021 Mid-Period Work Program Consultation. At the September 2023 meeting, after deliberation the findings from this research and scoping activities, the IPSASB concluded that a non-standard setting solution would more effectively address the public sector need. A formal feedback statement was published in January 2024.</p>
<p>10. Ms. Dar suggested the IPSASB expand the IPSAS 31, <i>Intangible Assets</i> project to include cloud computing, digital assets, and cryptocurrency. She also asked whether the IPSASB's potential RPG 1 project could bridge sustainability and financial reporting information, address user needs, and provide forward-looking long-term sustainability information to improve transparency.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>



<p>11. Ms. Attia concurred with Ms. Dar's suggestion, and noted that the intangible assets project could also include blockchain, and investments in technology. She encouraged the IPSASB to conduct a PIR on IPSAS 24, to determine whether it should be updated to address budget issues, and whether it should be a mandatory Standard.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>
<p>12. Ms. Sanz Redrado noted that of the projects in Appendix A, RPG 2, alignment with IAS 37, <i>Provisions, Contingent Liabilities and Contingent Assets</i>, and better communication in financial reporting are the highest priority for the EU. She suggested the IPSASB also undertake a PIR on IPSAS 41, <i>Financial Instruments</i>, to determine whether this standard based on private sector guidance is working as intended in the public sector, for example in applying judgement to account for guarantees.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>
<p>13. Mr. Braham suggested a project on IPSAS 42, <i>Social Benefits</i> because the incremental information obtained through application of this Standard does not appear to be worth the effort from a cost-benefit perspective. He also agreed with the suggestion to consider a project on IPSAS 35, as it not widely used due to issues around the concept of control.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>

<p>14. Ms. Faye suggested additional projects that would support development finance issues. For example, a project to align with IAS 37 guidance would help clarify how governments and funding organizations should account for the flow and changes in flow of development aid funds (for example governments issuing funding recognize contingent liabilities for funds they are to provide, but organizations receiving the funding do not recognize contingent assets related to this same funding). Ms. Faye noted that a project to update IPSAS 31 could also consider whether government expenses to increase capacity and human development may qualify as intangible assets to reflect the long term benefits of such spending. Lastly, she suggested the IPSASB consider whether a project on RPG 2 is an opportunity to bridge the gap between budgetary reporting and IPSAS financial statements, and encourage wider adoption and integration into program-based budgeting and service delivery.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>
<p>15. Mr. Smith Mansilla suggested a PIR on IPSAS 32, <i>Service Concession Arrangements: Grantor</i>, which has been effective for 10 years, to understand application issues that have led to diversity in practice between government entities and private partners.</p>	<p>Noted by IPSASB Staff. Analyzing which projects to add to the future work program will occur in 2026.</p>
<p>16. Mr. Melo noted that the IPSASB has developed a robust, but complex framework, based on principles. He suggests the IPSASB not undertake development of any new IPSAS Standards but instead focus on clarifying and supporting implementation of its existing Standards.</p>	<p>This is consistent with the IPSASB 2024-2028 Strategy whereby the IPSASB has reallocated resources to place more emphasis on the maintenance of IPSAS Standards, including Post Implementation Reviews and the IPSASB Application Group.</p>

17. Ms. Raboy shared a recent study on IPSAS adoption in various countries, highlighting that governments often adapt IPSAS Standards, using modifications to serve specific jurisdictional needs and characteristics. This leads to complexities in adopting IPSAS Standards, which could impede comparability across jurisdictions, and emphasizes the importance of the IPSASB's PIR work. Ms. Raboy emphasized that the IPSASB has established a robust and extensive framework, and that the feedback from the consultation can help the IPSASB refine its Standards to better meet the implementation needs of its users.	Noted by IPSASB Staff.
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## **Approval of the Work Program Consultation**

### **Question**

1. Does the IPSASB agree to approve the [draft] Work Program Consultation (Consultation), with a 180-day exposure period?

### **Recommendation**

2. Staff recommend the IPSASB:
  - (a) Approve the [draft] Work Program Consultation for exposure; and
  - (b) Expose the Consultation for a 180-day exposure period.

### **Background**

3. In December 2024, the IPSASB decided to add a Work Program Consultation to its 2025 Work Program in anticipation of resources becoming available in 2026 to take on new projects. The IPSASB decided to seek feedback from stakeholders to facilitate a seamless transition between current projects and the future Work Program
4. In March 2025 the IPSASB discussed the purpose of the consultation, proposed structure of the document and the proposed financial reporting projects, post implementation reviews and sustainability reporting projects to include in the consultation.
5. The IPSASB reviewed a draft of the designed Work Program Consultation at its June and July 2025 meetings, and provided instructions for Staff to address.

### **Analysis**

#### *Due Process*

6. The [draft] Work Program Consultation, see [Agenda Item 3.3.1](#), was developed in consultation with:
  - (a) **The IPSASB.** The IPSASB has developed the Consultation document over a 9-month period. The IPSASB outlined the project in December 2024, agreed on the format in March, and reviewed drafts in June and July 2025.
  - (b) **The IPSASB Consultative Advisory Group (CAG).** The IPSASB sought advice from its CAG at its June 9, 2025 meeting. CAG members were supportive of the format of the consultation and provided advice for the IPSASB's consideration (see [Agenda Item 3.2.2: Appendix B](#) for advice received from the CAG and how that advice was actioned in the document)
  - (c) **The Public Interest Committee (PIC).** Staff shared the Consultation with the PIC in late July to obtain their advice on the appropriateness of the items on the work program, and on the completeness of the work program from a public interest perspective (see [Agenda Item 3.2.2: Appendix A](#) of this agenda item for a summary of the PIC's advice).

#### *Exposure Period*

7. Staff expects to publish the Consultation in October 2025.
8. Staff recommend extending the comment period beyond the ordinary 120 days as stated in the IPSASB's [Due Process and Working Procedures](#) to:

## Agenda Item 3.2.3

- (a) **Support a robust outreach schedule.** Feedback from this Consultation will shape the IPSASB's Work Program for the foreseeable future. It is critical the IPSASB solicit feedback from all its stakeholders (consistent with comments from the Public Interest Committee – See [Agenda Item 3.2.2: Appendix A](#)). Additional time during the exposure period allows IPSASB Staff to develop and deliver a robust outreach schedule that will raise awareness of the consultation and facilitate the collection of in person feedback. Developing a Stakeholder Engagement Plan (SEP), using the Climate-related Disclosure SEP as a basis, allows the IPSASB to maximize the amount of feedback to consider in setting its future Work Program.
  - (b) **Limited resources in Q1 2026.** The IPSASB has limited resources in Q1 2026. Resources available for the Work Program Consultation project may be better focused on outreach as opposed to response analysis because of other commitments:
    - (i) **Publication, and appropriate public communications, of final pronouncements.** The process to finalize the Climate-related Disclosures and Tangible Natural Resources pronouncements will require dedicated resources. These projects are high profile, necessitating the rollout of a clear communications plan.
    - (ii) **Ongoing major projects.** Phase II of Climate-related Disclosures and Approval of Presentation of Financial Statements will be priorities in Q1 2026 requiring IPSASB and Staff resources; and
    - (iii) **Onboarding the new Chair.** The IPSASB is planning to welcome a new Chair on January 1, 2026. Transition will be complex with the new Chair implementing their operating philosophy as well as getting up to speed on the current work program. Extending the comment period beyond the new Chair's first meeting in March 2026 allows the Board to focus on current commitments;
9. Staff recommend a 6-month (180 days) exposure period. The first analysis of responses is planned for June 2026. Since resources to take on new projects do not become available until the end of 2026, increasing the exposure period by 2-months will not negatively impact a seamless transition from current projects to the future Work Program.

### Decision Required

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

## **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 the September 2025 Board meeting.
  - (b) Note that during the September 2025 Meeting the IPSASB will only be discussing the content of the Consultation **by exception**. There will not be a page flip (a page flip occurred in June 2025).
  - (c) Board members are encouraged to share any feedback on the Consultation with staff via email prior to the September 2025 IPSASB Check-In meeting or by **Friday, September 12, 2025**, at the latest.

## **Supporting Document 2 – [draft] Previously Suggested Projects**

### **Review Instructions**

1. The [draft] Previously Suggested Projects document is posted separately for easier readability.
2. Board members are asked to note the following when reviewing the Previously Suggested Projects document:
  - (a) During the September 2025 Meeting the IPSASB will not spend time reviewing this document.
  - (b) Board members are encouraged to share any feedback on the Previously Suggested Projects document with staff via email prior to the September 2025 IPSASB meeting or by **Friday, September 12, 2025**, at the latest.
  - (c) Note that the Previously Suggested Projects document is a supplementary document and the Board does not need to vote on its approval in September.