

Meeting: IPSASB Consultative Advisory Group

Meeting Location: Toronto, Canada

Meeting Date: June 9, 2025

Agenda Item

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For:

☐ Approval

☒ Discussion

☐ Information

IMPLEMENTATION SESSION

Summary	This agenda paper is intended to provide relevant background information about the implementation session, to help CAG members prepare to engage in the plenary discussions.	
Meeting objectives	Topic	Agenda Item
Discussion Items	Advocating Benefits of IPSAS Financial and Sustainability Reporting Information	3.1

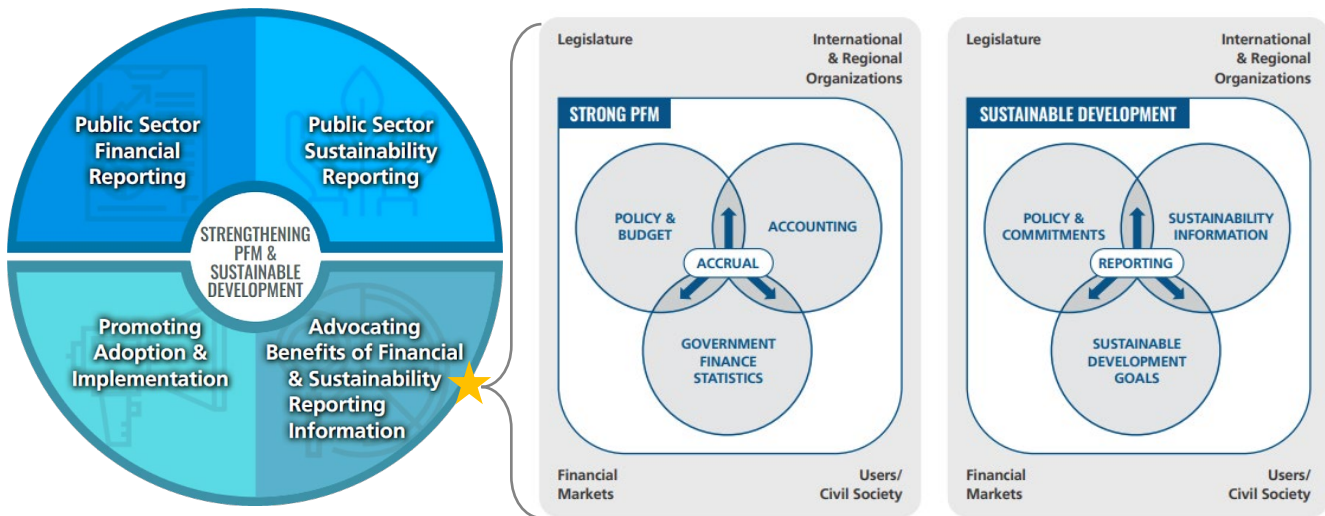
Prepared by: Eileen Zhou (May 2025)

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Advocating Benefits of IPSAS Financial and Sustainability Reporting Information

Session Background

1. A key area of the IPSASB's 2024-2028 Strategy and Work Program is "*Advocating the Benefits of IPSAS Financial and Sustainability Reporting Information*". The IPSASB's work in this area seeks to raise awareness of the IPSASB Standards, and the benefits of their adoption and implementation, as IPSAS financial and sustainability reporting play a crucial role in the broader public sector landscape.



2. Various groups in the broad public sector landscape can benefit from financial and sustainability reporting information, as foundations and inputs for strong public financial management (PFM) and sustainable development. In the current environment, the public sector landscape is supported by different organizations and actors, bringing diverse perspectives.¹ The IPSASB would like to take this opportunity to create a universal and standardized messaging to help articulate the broader role that IPSAS financial and sustainability reporting play in enhancing transparency, accountability, and decision-making within the public sector.
3. The IPSASB is seeking advice from CAG members to set:
 - (a) A clearer understanding of the key benefits of IPSAS reporting for different public sector stakeholders; and
 - (b) A more compelling and universal articulation of the benefits of IPSAS financial and sustainability reporting information.

Request for CAG Members

4. The Implementation Session will feature four speakers with expert knowledge related to financial and sustainability reporting and the benefits of the information provided. Each speaker offers a unique perspective from their respective roles and areas of expertise. During the Implementation Session, each speaker will present their views on the benefits of using IPSAS financial or sustainability

¹ For example, PFM benefits from financial, budgetary, and statistical reporting information, and the suite of IPSAS Standards includes two Standards that bridge the gap to budget and statistical reporting to help share the benefits of IPSAS financial reporting. For sustainable development, IPSAS sustainability reporting can provide unique benefits to complement other reporting initiatives in the budgetary and macroeconomic spaces.

reporting information, share practical examples of where these benefits have (or could be) realized, and identify any key barriers that may exist to hinder the realization of those benefits.

5. CAG members are kindly asked to:

(a) **Before the June 9 Implementation Session:**

- (i) Get to know the speakers through their biographies ([Appendix A](#));
- (ii) Consider the current or expected benefits of IPSAS financial and sustainability reporting information in your own organization or jurisdiction, and any barriers that may exist; and
- (iii) Brainstorm any questions you may wish to ask the speakers, to engage with the presentations day-of, to better understand the potential benefits of IPSAS financial and sustainability.

(b) **During the June 9 Implementation Session:**

- (i) Consider the speakers' presentations, views, and experiences regarding:
 - a. IPSAS financial reporting information, as it supports strong PFM; and
 - b. Sustainability reporting information, as it supports sustainable development.
- (ii) Actively engage with the speakers during their presentations, and ask any questions you may have; and
- (iii) Be ready to discuss and share your views on the following:
 - a. What are the benefits of IPSAS financial and sustainability reporting, and the related information provided for various public sector stakeholders?
 - b. How can the IPSASB articulate these benefits in a more compelling and universal way?

6. Overall, this Implementation Session is the beginning of a broader and ongoing effort to support the IPSASB's strategic objective in this key area. Your contributions to help identify and clearly articulate the benefits of IPSAS-based information in the public sector landscape will help the IPSASB better advocate for the adoption and implementation of both IPSAS financial and sustainability reporting.

Appendix A: List of Speakers and Biographies



Srinivas Gurazada
Head of PEFA
Secretariat, World Bank
*Global Lead Public
Financial Management*

Perspective: Benefits of accrual-based financial reporting information, in the context of public financial management.

Biography:

Srinivas has over three decades of experience working on public finance, public policy, economics and governance matters around the world. In his current role, he is the head of the Public Expenditure and Financial Accountability (PEFA) Secretariat, which is housed by the World Bank, and is regarded as a gold standard for Public Financial Management and is being used in over 155 countries.

Srinivas has held various positions in the World Bank, including Governance Lead in Sub-Saharan Africa region, Global Lead Governance in Sectors, and Chair of Accountability & Oversight Institutions. Previously, he was a civil servant holding key positions in the Government of India as Accountant General, and was a Deputy Advisor to the Government of Oman.

He is a co-chair of the MOSAIC platform of IFAC for development of professional accounting and holds Masters in Science (MSc) in Public Financial Management from the University of London (UK).



Florian Chatagny
Head of Financial
Statistics, Swiss
Federation

Perspective: Benefits of accrual-based financial reporting information, in the context of public financial management, from a statistical perspective.

Biography:

In his role as the Head of the Financial Statistics Unit, Florian is responsible for the compilation and dissemination of public finance statistics for Switzerland, both at the international and national levels. He also serves as the head of the national joint working group on Government Finance Statistics and represents Switzerland on various international GFS working groups.

Florian has also held previous roles as executive research fellow, focused research and policy analysis regarding fiscal policy, macroeconomic forecasting, and empirical public finance.

Florian holds a PhD in Public Administration, and a PhD in Economics.

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Perspective: Benefits of sustainability reporting information in the context of sustainable development, from an economic competitiveness perspective.

Biography:

In her current role as an EY partner, Heather is leading the sustainability work in the group for the Canadian public sector. Throughout her career, Heather has held executive roles in the public sector space including the Chief Financial Officer for the City of Toronto, the Chief Administrative Officer and Assistant Deputy Minister at the Ministry of Environment and Climate Change with the Government of Ontario.

Heather is also the co-chair for the Canadian chapter of Accounting 4 Sustainability (A4S), which is providing guidance to the largest Canadian local governments on sustainability reporting. She has been recognized as a Top 100 of Canada's most powerful women by WXN and a Fellow with the Canadian Chartered Professional Accountants for her leadership in shaping and implementing innovative transformation in the sustainability arena.

Heather is a current member of the IPSASB Sustainability Reference Group and has been a member of Canada's Public Sector Accounting Board.



Heather Taylor

Partner, EY Canada
*Financial Accounting
and Advisory Services*

Perspective: Benefits of sustainability reporting in the context of sustainable development, and the evolving reporting landscape.

Biography:

Alex is currently engaged in supporting the IPSASB in developing a public sector reporting standard focused on climate-related disclosures. In his previous role at the Association of Chartered Certified Accountants (ACCA), Alex led the global accountancy body's public sector strategy, and developed its sustainability strategy, increased the maturity of its net zero approach, and produced the organization's ISSB implementation roadmap.

Alex has also previously worked across central, provincial and local government in the UK and Canadian civil service, including as a Senior Economist - specializing in tax policy - at the Ontario Ministry of Finance.

Alex is a Fellow of the Royal Society for the Encouragement of Arts, Manufactures and Commerce (RSA).



Alex Metcalfe

Principal Consultant
Sustainability Reporting