

TO: IPSASB

DATE: April 17, 2025

FROM: IPSASB Program and Technical Director

RE: Overview of April Response Analysis

I would like to thank the IPSASB Staff for the significant amount of diligence and hard work in reviewing and analyzing the responses to IPSASB ED 92, *Tangible Natural Resources* and IPSASB SRS ED 1, *Climate-related Disclosures* in a very short timescale. Record levels of feedback were received to both exposure drafts, which has required a significant amount of detailed work by the respective IPSASB Staff members on each project, as well as support from others on the team, and from members of the Board. This note provides IPSASB Members, Technical Advisors and Observers with a summary on:

- What members should expect from staff's analysis; and
- What members are asked to consider as part of their review.

A detailed summary of the work performed, and the considerations is included in [Appendix A](#).

Section 1 Overview of April Response Analysis

- 1.1 The development of a final pronouncement requires, as part of their public agenda papers, the IPSASB to be provided with:
- An analysis that summarizes the significant issues raised by respondents,
 - An analysis of the significant matters related to the issues raised; and
 - As appropriate, an explanation as to the reasons significant changes recommended by respondents are, or are not, to be accepted.
- 1.2 Historically, IPSASB staff combine an *analysis that summarizes the significant issues* and the *significant matters related to those issues* for the IPSASB in its initial review of responses. However, given the significance of both the Climate-related Disclosures and Tangible Natural Resources pronouncements, and the time constraints between when responses were received and the IPSASB's first review of responses, the April agenda items focus on an *analysis that summarizes the significant issues raised by respondents*. The IPSASB will be provided with further *analysis of the significant matters related to those issues* in future meetings.

Section 2 Summary of Work Performed

- 2.1 The IPSASB received 96 responses to IPSASB SRS ED 1, and 49 responses to IPSAS ED 92. All responses received have been published in full on the IPSASB website, and all responses received have been reviewed by IPSASB Staff and analyzed by staff within the Nvivo software tool.
- 2.2 While analysis in Nvivo is performed manually, the software allows IPSASB staff to identify themes across responses, enabling staff to perform more focused analysis when developing recommendations for the IPSASB. The NVivo software tool allows for greater efficiency and

effectiveness in reviewing and analyzing responses and gathering and collecting insights on the responses to support the IPSASB's work.

- 2.3 Feedback received from the in-person regional roundtables, and various other outreach activities, has been reviewed and analyzed by IPSASB staff and incorporated with analysis from the response letters in the April Check In agenda items for the IPSASB to review.

Section 3 Agenda Items

- 3.1 Analysis for both projects has been summarized consistently across both agenda items. The April analysis summarizes the responses by SMC. A final paper in each agenda item summarizes the themes identified across the response letters.
- 3.2 In the time available, the merits of the comments made on each theme have not as yet been evaluated, nor are detailed recommendations made to the IPSASB. This more detailed analysis will follow in June 2025 and beyond. Staff have however proposed in the final paper for each topic the broad areas where they think the Board discussions will need to be centered around in June and subsequent meetings.

Expectations from Members

- 3.3 In reviewing the Agenda Items, members should consider if any issues raised by respondents have not been captured in staff's analysis. This is an important step, as the analysis of issues during future IPSASB meetings will be based on the themes identified in April 2025 agenda items.

Appendix A – Overview of the Review of Responses

Purpose

1. To provide the IPSASB with an overview of the process used by staff to analyze the response letters received on IPSASB SRS ED 1, *Climate-Related Disclosures*, and [draft] IPSAS [X] (ED 92), *Tangible Natural Resources*.

Background

2. The IPSASB issued SRS ED 1 and ED 92 in October of 2024, and received 96 and 49 comment letters, respectively.
3. For each ED, the IPSASB's Due Process and Working Procedures require:¹
 - (a) The IPSASB staff provides the IPSASB, as part of their public agenda papers, with an analysis that summarizes the significant issues raised by respondents, analyzes those issues and, as appropriate, explains the reasons significant changes recommended by respondents are, or are not, to be accepted;
 - (b) IPSASB members familiarize themselves with the issues raised in comment letters on EDs such that they can make well informed decisions as they finalize an international standard. The IPSASB deliberates significant matters raised in the comment letters received, with significant decisions recorded in the minutes of their meetings; and
 - (c) In addition to the issues summarized by staff, IPSASB members are asked whether there are any significant additional issues raised by respondents that should be discussed by the IPSASB. This initial stage does not, however, preclude a member of the IPSASB from raising a matter for discussion at a later date.
4. In addition to the comment letters, to obtain direct feedback on the proposals, and to encourage constituents to respond to the EDs, the IPSASB staff held a number of roundtables and outreach events throughout Q4 of 2024 and Q1 of 2025. The feedback received through the roundtable and outreach events, together with the comment letters, has been fully reviewed and form the basis for the analysis to be presented at the April 2025 Check-In Meeting.

Staff Process

5. To support the analysis of responses and identify cross-cutting issues, staff reviewed and analyzed each comment letter in NVivo, a data analysis software program. Each comment was considered on its own merit, not only in the context of the Specific Matter for Comment (SMC) in which it was presented.
6. As part of the process, staff identified issues noted in each comment letter related to each SMC, and coded portions of each response to the relevant SMC. Where comments reflected recurring issues, they were also coded to thematic categories for further analysis. This approach is consistent with the Board discussions in March 2025 on the approach to managing consultation responses to the IPSASB SRS ED 1 (see [Agenda Item 13.2.3](#)).

¹ <https://www.ifac.org/flysystem/azure-private/uploads/IPSASB/IPSASB-Due-Process-and-Working-Procedures-June-2016.pdf>, paragraphs 15-17.

7. During the roundtables and outreach events, the IPSASB staff also directly engaged participants via Slido, an online polling platform. Roundtable participants were invited to provide live feedback on questions largely aligned with the SMCs, and this input provided additional context to the written consultation responses.
8. Staff applied the following logic in classifying the responses into the following four categories:
 - (a) **Agree**—The comment clearly states general agreement with the principles and may include minor editorial changes;
 - (b) **Partially agree**—The comment expresses partial agreement or states that it agrees with the proposed guidance but also provides suggestions to enhance those proposals without modifying the underlying principles;
 - (c) **Disagree**—The comment expresses general disagreement with the proposed principles. This category also includes responses which include substantive suggested changes to the proposed principles; and
 - (d) **No comment**—The response did not contain any commentary specific to the SMC.
9. The next step of the review is to identify the main themes and issues from the responses. These main themes and issues will then be used to develop staff's recommendations on how the IPSASB should address the respondents' comments.

Application of the Review Process at the April 2025 Check-In

10. At the April 2025 Check-In meeting, staff will present the analysis of feedback on ED 92 in Agenda Item 1 and the analysis on SRS ED 1 in Agenda Item 2. The Agenda Items are structured as follows to be consistent with the Due Process requirements as noted in paragraph 3:
 - (a) Staff will begin with a summary of how the review process summarized in this paper was applied to their specific EDs;
 - (b) Staff will present a summary of responses for each SMC in their respective EDs to help members familiarize themselves with the issues raised. Where applicable, the feedback received from the roundtables and other outreach events will also be included in this discussion. Staff will conclude each summary by asking the IPSASB for feedback on whether there are any other issues raised by respondents which should be discussed;
 - (c) The agenda items both conclude with a discussion of key themes and proposed next steps. For these papers, members will be asked if they agree with the key themes identified by staff, as well as the proposed timeline for addressing the issues raised in the comment letters. The detailed analysis of the identified themes and issues, which will include whether significant changes recommended by respondents are to be accepted, will be presented at the June 2025 and September 2025 IPSASB meetings.
11. The agenda items also include appendices with detailed information on the following:
 - (a) Appendix A: Analysis of Respondents by Region, Function and Language;
 - (b) Appendix B: List of Respondents;
 - (c) Appendix C: Summary of Responses to each SMCs; and

- (d) Appendix D: Summary of responses collected from the roundtables via the Slido Platform. (This appendix is only presented for SRS ED 1, as the Slido feedback for ED 92 related entirely to the SMC on scope and is presented within Agenda Item 1.2.2.)
- 12. These appendices are included for the IPSASB's information and will not be discussed in detail at the April 2025 Check-In meeting. A compilation of the SRS ED 1 response letters received can also be found on the IPSASB website by following this [link](#), and the responses to ED 92 can be found [here](#).

Decision Required

- 13. No decisions required. For information purposes only.