

Supporting Document 1 – Implementation Initiatives Background

1. To advance the IPSASB's mission and vision of serving the public interest and supporting the consistent understanding and implementation of IPSASB Standards, several staff-led implementation initiatives have been established and are maintained in alignment with the 2024–2028 Strategy and Work Program.
2. Through these initiatives, the IPSASB has created avenues to respond directly to constituent requests, operationalize its strategy of promoting the adoption and implementation of IPSASB Standards, and actively support public sector stakeholders in their efforts to enhance the quality and transparency of financial and sustainability reporting.
3. The table below presents background information and an overview of the various implementation initiatives, including a description of their respective functions and objectives.

Implementation Initiative	Description
Financial Reporting Implementation Forum	<p>The IPSASB Financial Reporting Implementation Forum (FRIF) is a global initiative aimed at convening preparers from around the world to discuss challenges in implementing IPSAS-inspired standards.</p> <p>The FRIF provides a platform for implementation leaders to discuss and share practical challenges in applying IPSAS-inspired standards, learn from experiences, and discuss emerging issues in public sector financial reporting. Insights gathered from the FRIF discussions will inform the IPSASB's future standard-setting and maintenance activities.</p>
Sustainability Implementation Forum	<p>The IPSASB Sustainability Implementation Forum (SIF) is an open forum for public sector entities from around the world, across different levels of government, that are potential future users of the final IPSASB SRS Climate-related disclosures. Stakeholder engagement and feedback is of utmost importance in the development of sustainability reporting standards to ensure the principles proposed in draft standards can be implemented.</p> <p>The objective of the SIF is to gather feedback on the draft SRS based on real-life examples and practice and test whether the proposals in the draft SRS are implementable to inform the development of the SRS and implementation guidance and illustrative examples.</p>

Agenda Item 9.B.1

IPSASB Meeting (June 2026)

IPSASB Explains	<p>IPSASB Explains is a structured initiative established to provide assistance on how to implement IPSASB Standards by translating the standard's requirements into detailed practical application. IPSASB Explains seeks to develop non-authoritative IPSASB Application Material, provide high-quality authoritative training, and strengthen global capacity through partnerships with professional bodies, regional organizations, and academic institutions.</p> <p>The objective of IPSASB Explains is to inspire the adoption and implementation of IPSASB Standards and allow action to actively support public sector stakeholders by ensuring that preparers have the knowledge and ability to apply judgment to assess public sector transactions and activities.</p>
IPSASB Application Group	<p>The IPSASB Application Group (IAG) is an advisory group to the IPSASB that supports the consistent application of IPSAS Standards by identifying and analyzing technical issues submitted by stakeholders. The objective of the IAG is to review submitted technical issues and provide recommendations to the IPSASB that identify where existing standards or guidance may require amendment or additional implementation guidance.</p> <p>The IAG does not have authority to set standards or issue authoritative guidance and is limited to providing technical analysis and advice to the IPSASB.</p>
IPSASB Research Forum	<p>The IPSASB Research Forum is an initiative structured to strengthen the relationships between the IPSASB and the academic community, and to maximize the contribution the academic community can make to the development of high quality IPSAS Standards.</p> <p>IPSASB Research forums were held since 2019 encourage academic researchers to contribute through scholarly papers. The academic outreach activities have allowed participants, both from academia and standard-setting bodies, to discuss specific current and committed projects on the IPSASB's work program, as well as specific public sector topics identified for research activities.</p>

Agenda Item 9.B.1

IPSASB Meeting (June 2026)

Post-Implementation Reviews	<p>Post-Implementation Reviews (PIR) are processes carried out by the IPSASB to assess whether the requirements of an IPSAS Standard are operating as intended when those requirements were developed by the IPSASB.</p> <p>The PIR process will focus on IPSAS Standard requirements which are expected to have a material and prevalent impact on the public sector. A PIR is not a standard setting project but may identify potential new requirements or improvements to the standard setting process. However, the decision to undertake a technical project, such as issuing or amending an IPSAS Standard or adding guidance to an existing pronouncement, is made by the IPSASB after evaluating feedback from public consultations.</p>
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Supporting Document 2 – Implementation Challenges Identified at Inaugural FRIF Meeting

This supporting document provides full descriptions of the implementation challenges identified by participants through a survey conducted at the FRIF kick-off meeting in May 2026. See Appendix A of [Agenda Item 9.A.9](#) for a summary by topic area.

Topic Area	Implementation Challenges
Heritage and Cultural Assets	Accounting for art
Infrastructure Assets	Accounting for infrastructure assets
Consolidation and Control	Application of control in public sector consolidation
Binding Arrangements	Accounting for binding arrangements
Consolidation and Control	Common control considerations
Consolidation and Control	Consolidation
Heritage and Cultural Assets	Current operational value for heritage assets
Data Quality and Systems	Data quality and incomplete asset information across entities
Consolidation and Control	Determining how the controlling entity's stake should be presented in the separate financial statements of a budgetary entity that lacks a formal equity structure once control has been established
Intangible Assets	Intangible assets in kind
Segment Reporting & Related Party Disclosures	Segment reporting and related party disclosures
Revenue	Difficulties in the application of IPSAS 47
Infrastructure Assets	Accounting for land under roads and railways
Leases	Lease accounting
Non-Cash-Generating Assets	Measurement of non-cash-generating assets
Statistical Reporting Alignment	Alignment with statistical reporting standards
Employee Benefits	Pension liabilities
Consolidation and Control	Principal-agent considerations
Measurement	Public resources for property valuations
Revenue	Revenue recognition
Consolidation and Control	Tax consolidation

Agenda Item

9.B.2

Service Concession Arrangements and Public Assets	Accounting recognition of public use assets and assets derived from concessions
Non-Cash-Generating Assets	Impairment test of non-cash-generating assets
Transition to Accrual Accounting	Application of property, plant, and equipment requirements when transitioning from cash-basis accounting, including development of fixed asset registers and measurement approaches
Transfer Expenses	Application of IPSAS 48 regarding transferred inventories
Consolidation and Control	The main challenge is the practical application of IPSAS requirements at whole-of-government level, particularly in areas requiring significant judgment and reliable supporting evidence. This includes the determination of the consolidation boundary under IPSAS 35, especially where control arises by law, regulation, or public mandate rather than equity ownership; the readiness and completeness of underlying financial data; the reliability of opening balances; the elimination of inter-entity transactions; and the measurement of public-sector assets. These areas require more public-sector-specific guidance, examples, and transitional support from IPSASB (consolidation)
Cryptocurrencies	Accounting for cryptocurrencies from the holder's perspective under IPSAS 2, IPSAS 12, and/or IPSAS 31
Consolidation and Control	Challenges in applying the definition of control in the public sector and need for additional guidance (consolidation)
Transfer Expenses	Application of IPSAS 48 to transfer expenditures, including differences between IPSAS and GFS/ESA-2010 recognition approaches and challenges in reliably estimating the degree of completion of subsidized activities