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Sector Accounting  
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AGENDA ITEM 6

# WORK PROGRAM CONSULTATION

IPSASB Meeting – June 2026

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# IASB Project briefing— Intangible assets and Provisions

IPSASB Meeting

10 June 2026

Presenter: Rachel Knubley

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# Purpose of session

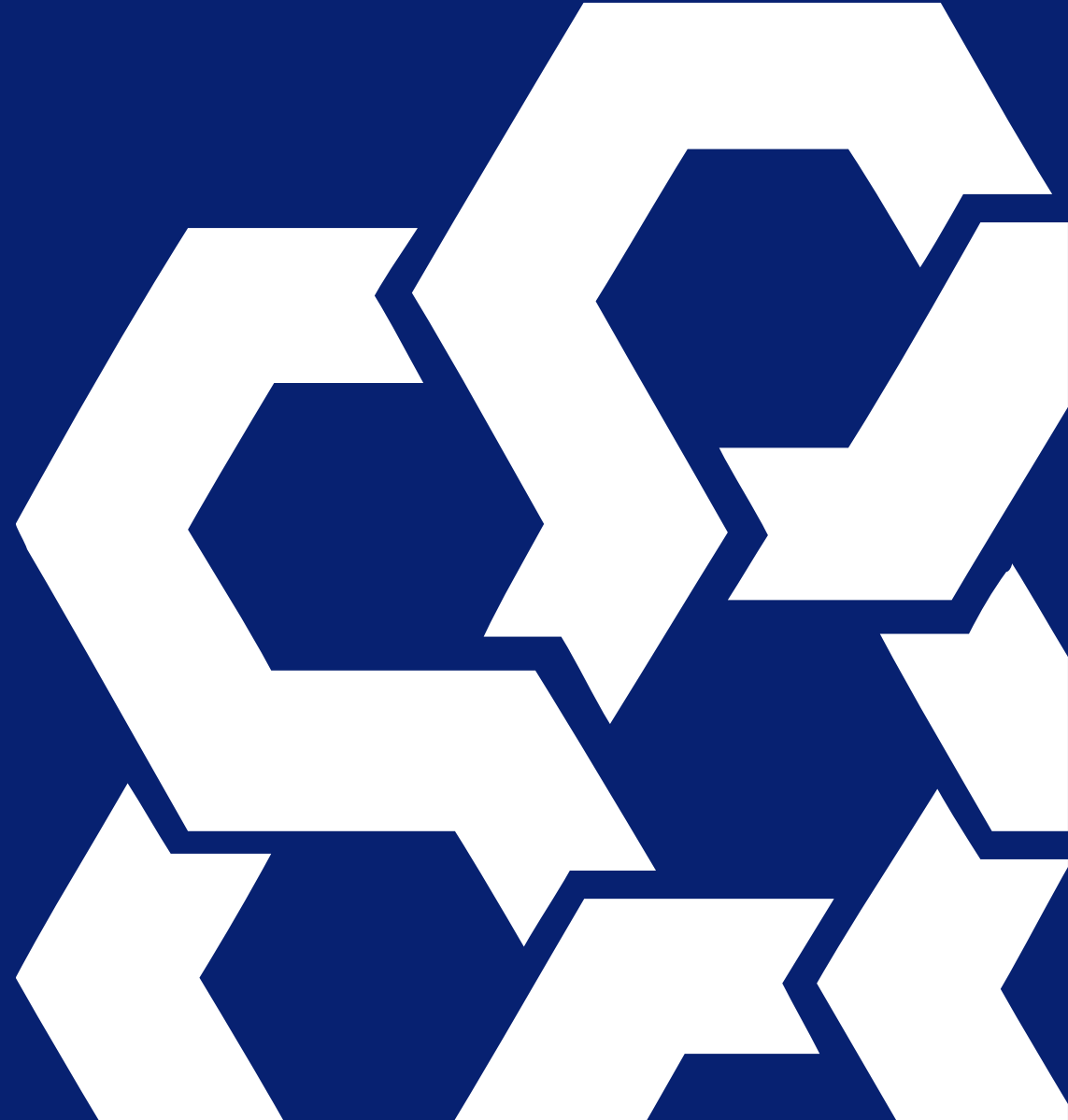
To provide a briefing on IASB projects that are of particular interest to the IPSASB:

- Intangible assets
- Provisions—Targeted improvements



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# Intangible assets







# Project overview

## Objectives

- Improve the usefulness of information companies provide about intangible items in their financial statements
- Update IAS 38, in particular to make it more suitable for newer types of intangible items and new ways of using them

## Approach

 Starting a comprehensive review in a targeted way

 Regular reflection points to assess additional evidence

## Topics the project will explore

- ✓ Investor information needs
- ✓ Potential changes to some aspects of the definition and recognition requirements (using test cases)

*Initial  
streams*

- ✓ Intangible assets held for investment
- ✓ Broader review of recognition
- ✓ Disclosure requirements
- ✓ Comparability of information about acquired and internally generated intangible assets

*Later streams  
(subject to  
change)*

- Ⓢ Broader intangible items



*TBC*



# Initial streams of work



## Exploring investor information needs

**Cross-cutting stream**—would contribute to all topics

-  explore investor information needs in more detail particularly whether they differ by sector or type of intangible asset
-  consider whether changes in the definition, recognition, measurement and/or disclosure requirements would be necessary to provide more useful information

## Exploring potential changes to some aspects of the definition of an intangible asset and recognition requirements based on test cases

**Good entry point**—explores fundamental aspects of IAS 38 and could inform other aspects of the project

-  explore underlying causes of application issues based on test cases related to newer types of intangible assets and new ways of using them
-  develop potential solutions using the *Conceptual Framework for Financial Reporting* as a starting point and consider the effects of any potential amendments on the broader population of intangible assets



## Next steps

### Investor information needs

To discuss findings in this workstream and potential implications for the direction of the project with IASB's consultative groups in Q3 2026



### Potential changes to some aspects of the definition of an intangible asset and recognition requirements

Working on potential solutions, the IASB to discuss in Q3–Q4 2026



### After completing work, the IASB will be able to:

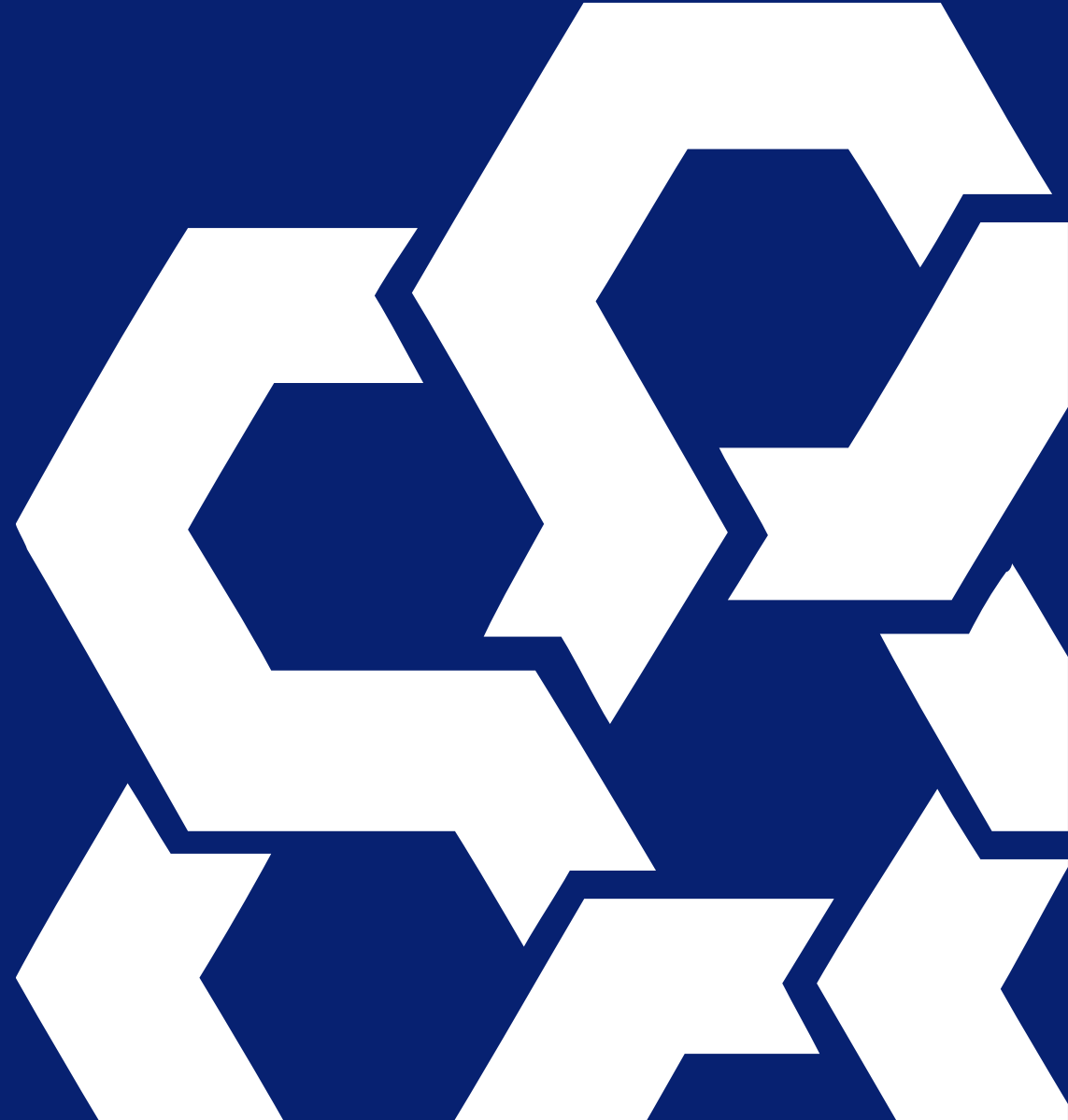
- assess whether there is an opportunity to make discrete meaningful improvements to IAS 38 or whether further work is needed before the IASB could consult on any changes to IAS 38
- assess how its findings may affect other topics and their prioritisation



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## Provisions—Targeted Improvements

Proposed amendments to  
IAS 37 *Provisions, Contingent Liabilities  
and Contingent Assets*





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# Project overview

## Objectives

1. Clearer requirements on when to record a provision, with earlier recording of provisions for some levies
2. More standardised measures of long-term provisions and greater transparency around inputs to the measures

## Proposals

1. Clarify and amend one of the criteria in IAS 37 for recording a provision (the 'present obligation' criterion) applying the *Conceptual Framework*
2. Enhance existing measurement and disclosure requirements



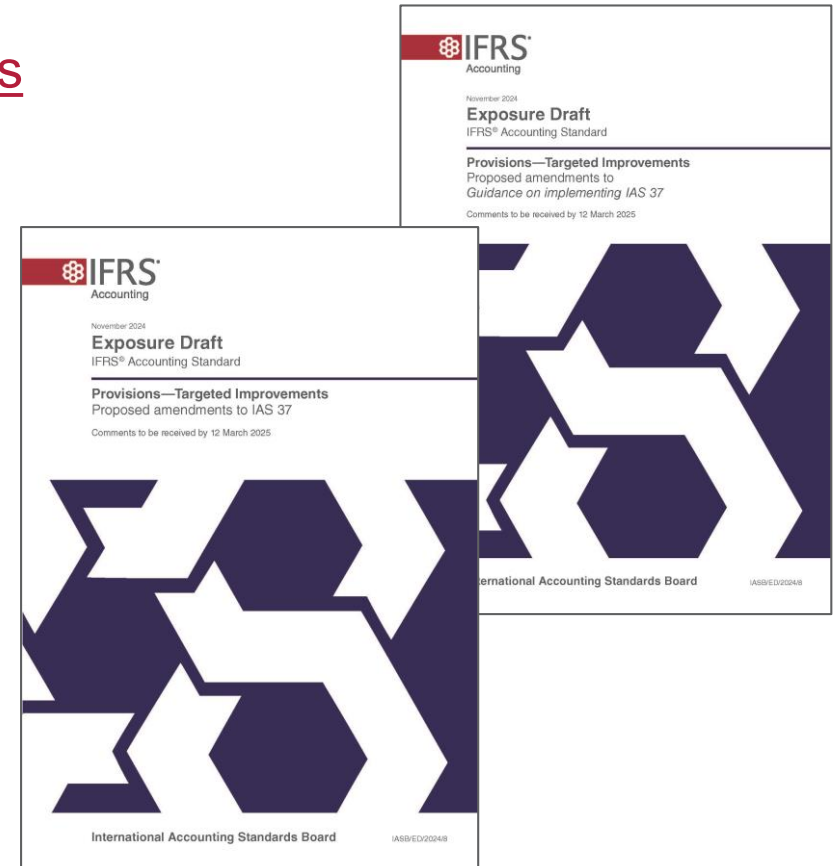
# Project status

## Exposure Draft Provisions—Targeted Improvements

- published 12 November 2024
- comment period ended 12 March 2025

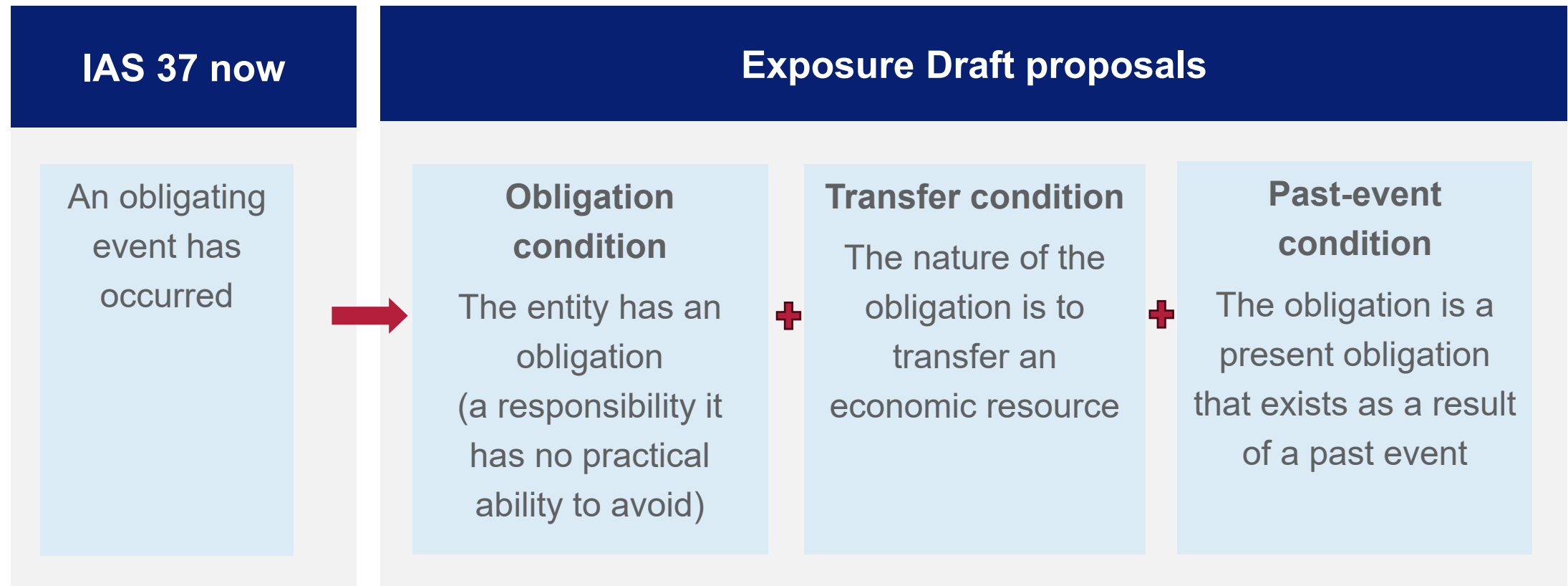
## Recent developments

- IASB tentative decisions to:
  - refine aspects of the proposals
  - add application requirements for levies





## Clearer requirements on when to record a provision





## Past-event condition

Exposure draft—propose a new general requirement

Past-event condition is met when entity:

- a. has obtained specific economic benefits or taken a specific action, and
- b. as a consequence, will or may have to transfer an economic resource it would not otherwise have had to transfer

Subsequent tentative decision  
—add application requirements for levies

1. Past-event condition is met for a levy when entity has conducted the activity required for the levy to be payable ('relevant activity')
2. If more than one activity is required, the relevant activity is the one that best reflects the activity the government is seeking to levy



## Measurement proposals

### Measurement—Costs to include

#### IAS 37 requirement

Measure a provision at the best estimate of the expenditure required to settle the present obligation

#### Tentative decisions

For obligations settled by transferring goods or services, include both:

- the **incremental costs** of settling the obligation; and
- an **allocation of other costs** that relate directly to settling obligations of that type

### Measurement—Discount rates

#### Tentative decisions

- to specify that the discount rate(s) used to measure a provision **excludes the effect of non-performance risk**
- to require disclosure of the rate(s) used and the approach used to determine them



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## Next step



### **IASB June 2026 meeting**

IASB to discuss a plan for the next stage of the project



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# Work Program Consultation





# Overview of Responses

- Asked stakeholders - To provide their views on which financial reporting projects, post implementation reviews (PIRs), and sustainability reporting projects the Board should prioritize adding to its Work Program when resources become available
- Feedback obtained through:
  - 28 written responses
  - 5 regional roundtables (October 2025 – April 2026)
  - IPSASB's 5<sup>th</sup> Public Sector Standards Setters Forum (September 2025)
- Wide range of topics prioritized by stakeholders
- Key themes present for each area



# Review of Responses to SMC 2 – Key Themes

- SMC 2 of the Consultation asked respondents which IPSAS Standards are the highest priority for the IPSASB to undertake a **PIR** on
- Diversity in the PIR topics suggested by respondents
- However, two key themes emerged from the responses

**Theme 1:** IPSAS 35,  
*Consolidated Financial  
Statements*

**Theme 2:** IPSAS 18, *Segment  
Reporting*



# Review of Responses to SMC 2 – Key Themes

## Analysis

PIR on IPSAS 35:

- Overwhelming support for PIR by respondents
- Some respondents questioned whether principles of control appropriate for public sector
- Majority of respondents acknowledged not a principles issue, instead a lack of application guidance / examples on how to apply the principles of control in complex government organizations
- Inconsistent application or lack of adoption in various jurisdictions
- Some jurisdictions have made amendments to IPSAS 35

## Decision Required

- **Decide** whether agree that IPSAS 35 is a key priority for a potential PIR

## Recommendation

- Board prioritize IPSAS 35 for a future PIR
- Use FRIF to obtain a better understanding of current stakeholder issues with guidance in IPSAS 35, particularly around determining control



# Review of Responses to SMC 3 – Key Themes

- SMC 3 of the Consultation asked respondents which **sustainability reporting projects** should the IPSASB prioritize
- Diversity in the sustainability reporting projects recommended by respondents
- However, two key messages and three key themes emerged from the responses

## Key Messages

1. Prioritize completion of Climate-related Disclosures: Public Policy Outcomes project
2. Implementation support needed for IPSASB SRS 1, *Climate-related Disclosures*

## Key Themes

1. General Sustainability-related Disclosures
2. RPG 1 & RPG 3
3. Nature-related Disclosures



# Review of Responses to SMC 3 – Key Themes

## Analysis

### General Sustainability-related Disclosures:

- Highest rated project by respondents
- Would establish foundational principles to support consistency, connectivity and scalability across future IPSASB sustainability reporting standards
- Respondents supported its development before guidance on other specific topics
- Could be used by jurisdictions that have different priorities (e.g. poverty, hunger, clean water, sanitization) for their sustainability concerns as a framework for disclosures in the absence of specific standards

## Decision Required

- **Decide** whether agree that general sustainability-related disclosures is a key priority for a potential sustainability reporting project

## Recommendation

- Prioritize general sustainability-related disclosures for a future sustainability reporting project
- Include in project scope identifying where RPG 1 & RPG 3 could fit within the IPSASB reporting landscape



# Review of Responses to SMC 1 – Key Themes

- SMC 1 of the Consultation asked respondents which **financial reporting projects** should the IPSASB prioritize
- Diversity in the financial reporting projects recommended by respondents
- However, five key themes emerged from the responses

Intangible Assets

Provisions –  
Targeted  
Improvements

Climate-related and  
Other Uncertainties  
in the Financial  
Statements

Disclosure of Tax  
Expenditures

Rebalance  
Resources – Focus  
on Current Projects  
& Implementation  
Support



# Review of Responses to SMC 1 – Key Themes

## Considerations to Keep in Mind

- General Considerations
  - Expected Board can undertake **one** new financial reporting project in late 2026/early 2027
- Project Specific Considerations
  - Impact of timing of completion of related IASB projects and alignment with IFRS
  - Resources required for project
  - IPSASB project prioritization criteria
  - Staff's recommendation

## Decision Required

- **Prioritize** which financial reporting project(s) the Board should add to its Work Program when resources become available



A modern office interior with large windows and a conference table. The room is dimly lit, with light coming from the windows. A long wooden conference table is surrounded by black chairs. The windows look out onto a green landscape. A blue square overlay is on the right side of the image.

# Review of Responses to SMC 1

## BREAKOUT GROUP DISCUSSION



# Breakout Groups

## Wednesday June 10

4:05 – 4:15	Presentation by IPSASB Staff, including detailed instructions to breakout groups
4:15 – 5:00	Breakout groups (no public virtual connection) <ul style="list-style-type: none"><li>- Members, Technical Advisors, and Observers will be split into three breakout groups</li><li>- Board Room, Lunch Room 1, Lunch Room 2</li></ul>

## Thursday June 11

11:30 – 12:00	Report back and debrief by IPSASB <ul style="list-style-type: none"><li>- Members will discuss breakout group report-backs and provide Staff direction</li></ul>
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## Questions for Discussion

1. Which financial reporting project(s) from the five key themes for SMC 1 do you think the IPSASB should prioritize adding to the Work Program?
2. In addition to the factors and considerations (e.g. timing, alignment with related IFRS project, resources, etc..) discussed in each of the key themes for SMC 1 in Agenda Item 6.A.4, is there anything else you think staff should take into consideration when developing a recommendation for the September 2026 Board meeting of which financial reporting project(s) the IPSASB should add to the Work Program when resources become available?
3. Are there any additional key themes in the responses to SMC 1 that staff have not identified?



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