

Meeting: International Public Sector Accounting
Standards Board

Meeting Date: June 9-11, 2026

Agenda Item 2

PROGRAM AND TECHNICAL DIRECTOR'S REPORT

Meeting Objective	The objective of this session is to receive updates on key IPSASB initiatives related to the delivery of the work program and the IPSASB's strategic objective.	
Essential Documents (Required Reading)	Program Management—IPSASB Work Program Update	2.A.1
Supporting Documents	IPSASB Work Program: June 2026	2.B.1
	Summary of Meeting Dates	2.B.2
Background Information (Available on the project webpage)	IPSAS Accounting Standards–IFRS Accounting Standards Alignment Dashboard	
	IPSAS Accounting Standards–GFSM Alignment Dashboard	
	IPSASB Representation Activities	

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Program Management—IPSASB Work Program Update

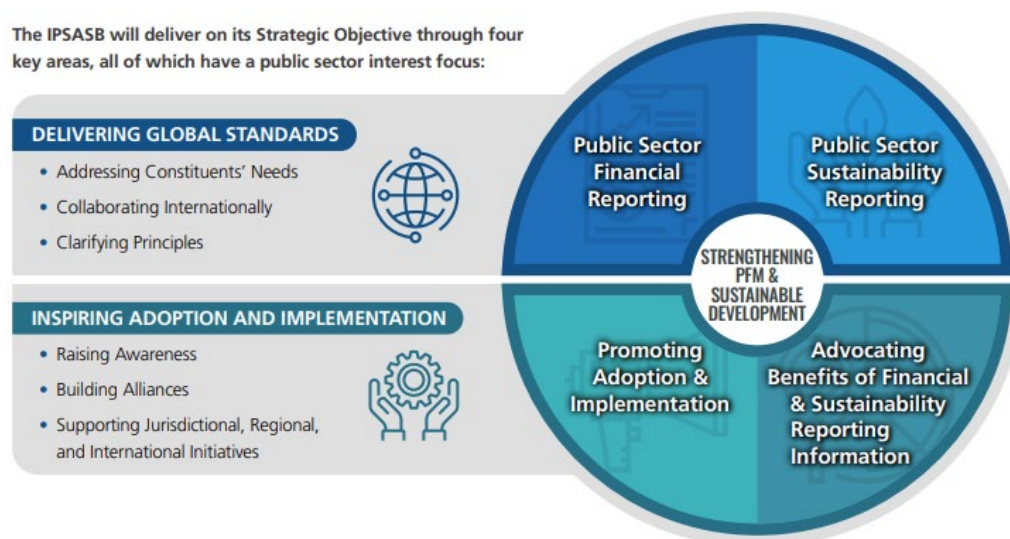
Purpose

1. To receive the Program and Technical Director's report on the work program, to help the IPSASB discharge its critical role in delivering global standards and inspiring adoption and implementation.

Context

2. All updates following the March 2026 Board meeting are reflected in [Agenda Item 2.B.1](#).
3. During the June 11th Board session, a work program update will be provided to the IPSASB, reflecting on progress during the meeting.
4. The IPSASB's strategic objective is: *Strengthening Public Financial Management (PFM) and sustainable development globally through increasing adoption and implementation of accrual IPSAS Accounting Standards and IPSASB SRS Standards*. The IPSASB delivers on its strategic objective through delivering global standards and inspiring adoption and implementation, as set out in the diagram below.

The IPSASB will deliver on its Strategic Objective through four key areas, all of which have a public sector interest focus:



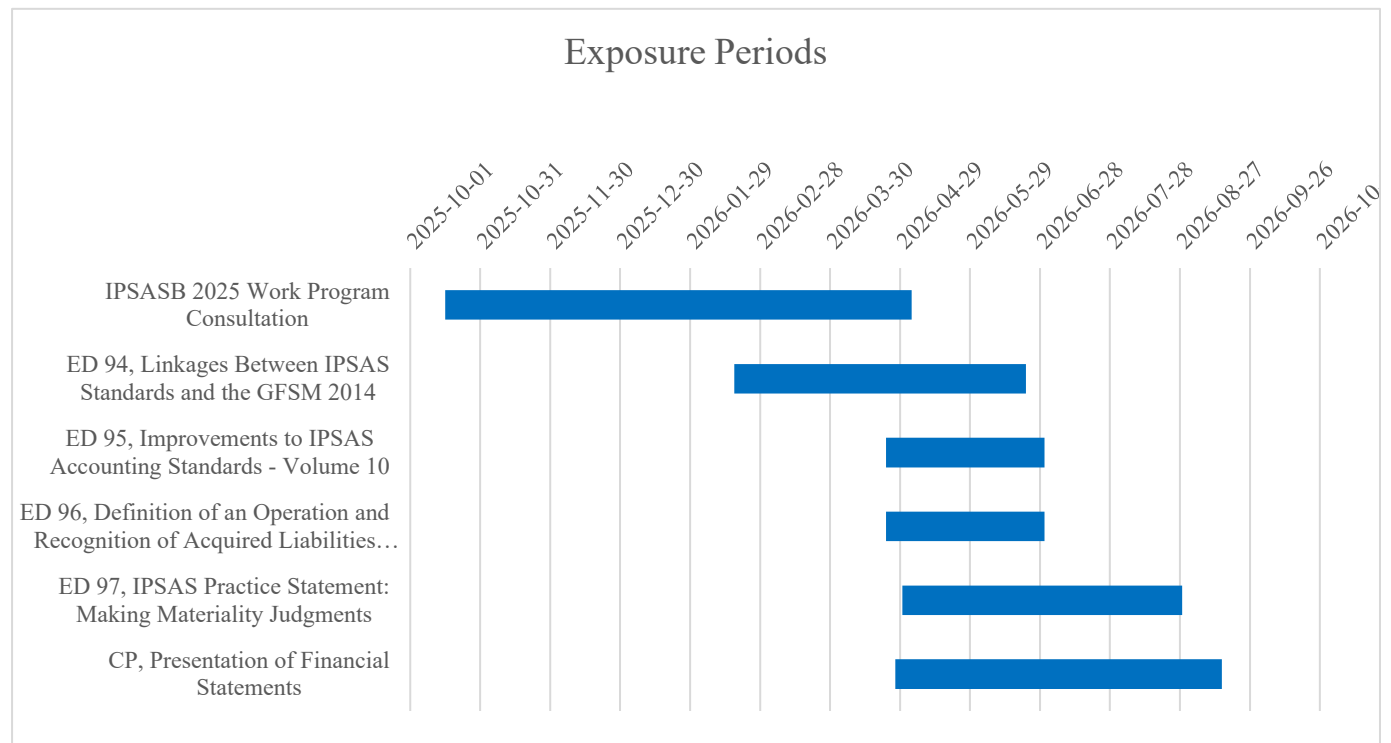
5. This report highlights key developments related to the IPSASB's progress in delivering global standards and inspiring their adoption and implementation.

Delivering Global Standards

6. During the March 2026 meeting, the IPSASB approved the following:
 - (a) [CP, Presentation of Financial Statements](#). This CP includes the IPSASB's preliminary views to enhance the communication effectiveness of financial information reported in general-purpose financial statements. The CP was published on April 27, 2026, with a 4-month comment period.
 - (b) [ED 95, Improvements to IPSAS Accounting Standards – Volume 10](#). This ED proposes improvements to clarify existing requirements and support the consistent application of IPSAS Standards, including updates to the guidance on financial instruments and on exchangeability in IPSAS 4, *Effects of Changes in Foreign Exchange Rates*. The ED was published on April 23, 2026, with a 2-month comment period.

- (c) [ED 96, Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities \(Amendments to IPSAS 40\)](#). This ED includes improvements to the guidance on the definition of an 'operation' in IPSAS 40, *Public Sector Combinations*, and guidance on the recognition of provisions and contingent liabilities to improve consistency. The ED was published on April 23, 2026, with a 2-month comment period.
- (d) [ED 97, Practice Statement: Making Materiality Judgments](#). The proposals in this ED aim to support clearer, more focused financial reporting by helping entities apply materiality principles when preparing financial statements in accordance with IPSAS Standards. The ED was published on April 30, 2026, with a 4-month comment period.
7. Each of the consultations approved in March went through an editorial and final publication process prior to public release. IPSASB staff also planned the timing of each release and the consultation period to appropriately stagger the comment end dates to ensure that stakeholders have time to consider each publication and provide feedback. The comment end dates were also planned to ensure sufficient gaps between them and, most importantly, to ensure that the required minimum exposure period agreed by the IPSASB in accordance with due process is satisfied. See Table 1 below for an illustration of how the comment end dates have been staggered to ensure appropriate gaps between each consultation.

Table 1 – Exposure Periods



June 2026 Meeting

8. The June 2026 meeting agenda includes a number of important sessions, including:
- (a) Measurement – Application Phase: COV in IPSAS 31 (Agenda Item 4). At this meeting, the IPSASB is considering final deliberations related to stakeholder feedback to ED 90, *Amendments to IPSAS as a Result of the Application of IPSAS 46, Measurement*.

- (b) Climate-related Disclosures-Phase 2: Public Policy Outcomes (Agenda Item 5). At this meeting, the IPSASB is considering feedback to IPSASB SRS ED 1, *Climate-related Disclosures*, specific to the proposals on disclosure requirements related to public policy programs in SRS ED 1 and how these should be amended, taking into account respondent feedback and decisions already taken by the Board.
- (c) Work Program Consultation (Agenda Item 6). At this meeting, the IPSASB will receive a first analysis of feedback on the consultation on the Work Program, which ended May 4, 2026. The IPSASB Members, Technical Advisors and Official Observers will have the opportunity to consider the feedback in depth during breakout group discussions.
- (d) Emerging Issues (Agenda Item 7). The IPSASB will continue its discussions related to emerging issues, building off the discussions at the March 2026 meeting related to developments in Artificial Intelligence (AI). External speakers will join to share perspectives on the considerations of using and relying on AI for a national government, with one speaker discussing how Estonia manages AI in its public administration. A representative from the International Federation of Accountants (IFAC) will join to discuss legal considerations for managing and protecting intellectual property, as IFAC weighs and manages the risks and opportunities related to AI.
- (e) Strategy Update (Agenda Item 10). The IPSASB will hold its first discussion on developments impacting the evolution of its strategy and an overview of the plan and timing for its next Strategy Consultation.

Academic Engagement

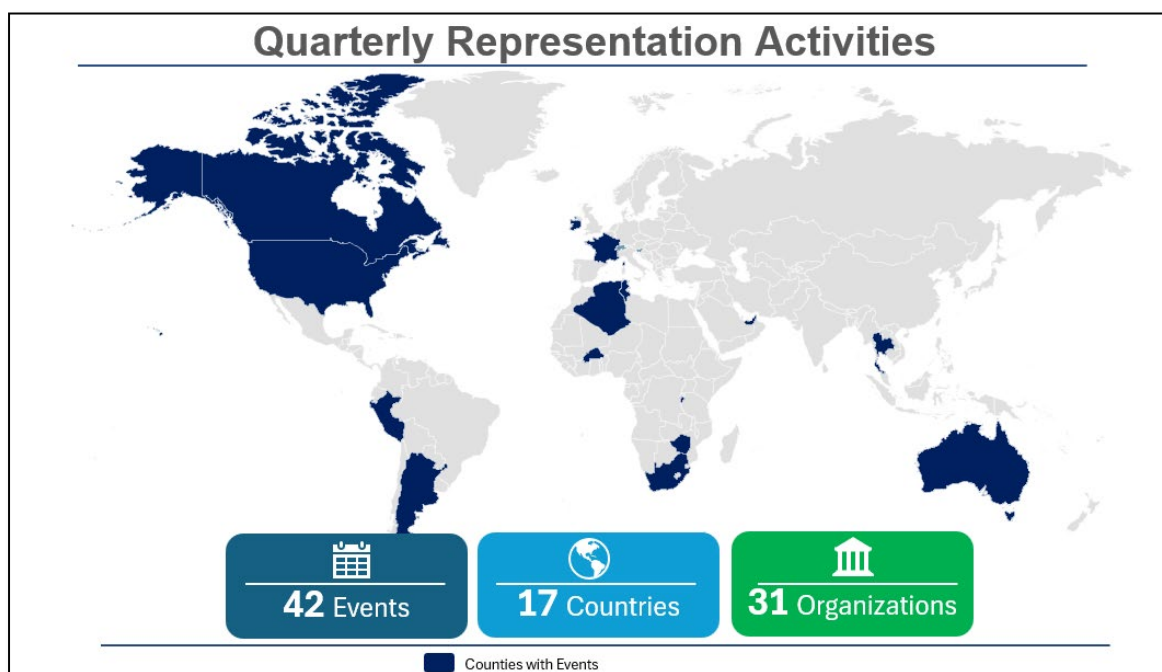
9. The IPSASB will be holding its Research Forum in Valletta, Malta, on June 24, 2026. During the Forum's closing remarks, the details of the next IPSASB Research Forum will be announced. See [Agenda Item 9](#) for additional information.

International Alignment

10. As agreed in March 2026 as part of the process to streamline IPSASB Agenda Papers, the international alignment dashboards are updated by staff and posted on the IPSASB website:
 - (a) [IPSAS Accounting Standards–IFRS Accounting Standards Alignment Dashboard](#); and
 - (b) [IPSAS Accounting Standards–GFSM Alignment Dashboard](#).

Inspiring Adoption and Implementation – Outreach and Engagement

Representation Activities



11. The IPSASB continues to undertake a significant amount of outreach activities (see [IPSASB Representation Activities](#) for details). Thank you to all Members, Technical Advisors, Staff, and Observers who continue to engage in outreach and support IPSASB-related events and activities. This is an important part of the IPSASB's global work to support standard-setting and delivery of its 2024-2028 Strategy.
12. June 9th IMF–IPSASB Joint Outreach Event. The IPSASB is taking advantage of being hosted by the IMF in Washington, DC, to participate in a joint outreach event with the IMF titled “From Standards to Fiscal Policy: Integrating IPSAS, Fiscal Statistics, and Balance Sheet Analysis to Ensure Data Integrity”. This event will take place on the afternoon of Tuesday, June 9th from 1:30 pm – 5:00 pm. This is a great opportunity for the IPSASB Members, Technical Advisors, Observers and Staff to participate in a collaborative discussion on how IPSASB Standards-based accounting data can be utilized to support the compilation of fiscal statistics and balance sheet analysis.

Supporting Implementation

13. The IPSASB continues to increase its activities regarding maintaining IPSAS Standards and supporting implementation. The IPSASB will receive a coordinated update from the IPSASB staff on these initiatives during the June 2026 meeting, under Agenda Item 9.

IPSASB WORK PROGRAM: JUNE 2026

Project	Meetings						
	Jun 2026	Sep 2026	Dec 2026	Mar 2027	Jun 2027	Sep 2027	Dec 2027
Standard Setting Projects							
Climate-related Disclosures: Public Policy Outcomes	RR/DI	DI/IP	IP				
Presentation of Financial Statements			RR/DI	RR/DI	RR/DI	ED	
Strengthening Linkages Between IPSAS Standards and the GFSM		RR/DI	IP				
Measurement – Application Phase: COV in IPSAS 31 – Narrow Scope Amendments	RR/DI	IP					
Improvements		RR/IP		DI/ED		RR/IP	
Making Materiality Judgments—IPSAS Financial Reporting Practice Statement			RR/IP				
Work Program Consultation–2025	RR/DI	WP					
Strategy Consultation	IG/DI						
Maintenance & Research Activities							
International Application Group	DI	DI	DI	DI	DI	DI	DI
Financial Reporting Implementation Forum	DI	DI	DI	DI	DI	DI	DI
Academic Advisory Group – Public Sector Research	IG/DI	IG/DI	IG/DI	IG/DI	IG/DI	IG/DI	IG/DI
Other Initiatives							
Advancing Public Sector Sustainability Reporting: I) General Requirements for Disclosure of Sustainability-related Information II) Natural Resources: Non-Financial Disclosures	IG	IG	IG	IG	IG	IG	IG
IPSASB Handbook	Publish				Publish		

Legend:

DI = Discussion of Issues; RR = Review of Responses

PB = Approval of Project Brief

CP = Approval of Consultation Paper

ED = Approval of Exposure Draft

RFI = Approval of Request for Information

IP = Approval of Final Standard or Amendments to IPSAS

SWP = Approval of Strategy and Work Program

PCP = Planned Consultation Period

RES = Research and Scoping Activities

IG = Information Gathering

Project Management—Outputs:

Recent Pronouncements:

[IPSASB SRS 1, *Climate-related Disclosures*](#), was published in January 2026.

[IPSAS 51, *Tangible Natural Resources Held for Conservation*](#), was published in January 2026.

Recent Consultations and Exposure Drafts:

[Work Program Consultation](#) was published on October 16, 2025 and will be open for comment until May 4, 2026.

[Exposure Draft 94, *Linkages Between IPSAS Standards and the Government Finance Statistics Manual 2014 \(Amendments to IPSAS 22\)*](#) was published on 17 February 2026 and will be open for comment until June 22, 2026.

[Exposure Draft 95, *Improvements to IPSAS Accounting Standards - Volume 10*](#), was published on 23 April 2026 and will be open for comment until June 30, 2026.

[Exposure Draft 96, *Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities \(Amendments to IPSAS 40\)*](#), was published on 23 April 2026 and will be open for comment until June 30, 2026.

[Exposure Draft 97, IPSAS Practice Statement, *Making Materiality Judgments*](#), was published on 28 April 2026 and will be open for comment until August 28, 2026

[Consultation Paper, *Presentation of Financial Statements*](#), was published on 27 April 2026 and will be open for comment until September 14, 2026.

PROJECTS COMPLETED AND/OR PUBLISHED DURING 2024-2028 STRATEGY AND WORK PROGRAM PERIOD

Project	Date Issued	Effective Date
IPSASB SRS 1, <i>Climate-related Disclosures</i>	January 2026	January 1, 2028
IPSAS 51, <i>Tangible Natural Resources Held for Conservation</i>	January 2026	January 1, 2028
IPSAS 33, <i>First-time Adoption of Accrual Basis IPSAS Standards</i>	November 2025	January 1, 2028
<i>Definition of Material</i> (Amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework)	October 2025	January 1, 2027
<i>Amendments to IPSAS Standards as a Result of the Application of IPSAS 46, Measurement</i>	August 2025	January 1, 2028
<i>Amendments to IPSAS Standards: Specific IFRIC Interpretations</i>	January 2025	January 1, 2026
<i>Stripping Costs in the Production Phase of a Surface Mine</i> (Amendments to IPSAS 12)	November 2024	January 1, 2027
IPSAS 50, <i>Exploration for and Evaluation of Mineral Resources</i>	November 2024	January 1, 2027
<i>2024–2028 Strategy and Work Program</i>	October 2024	N/A
<i>Concessionary Leases and Other Arrangements Conveying Rights over Assets</i> (Amendments to IPSAS 43, IPSAS 47, and IPSAS 48)	October 2024	January 1, 2027
<i>Improvements to IPSAS, 2023</i>	April 2024	Various ¹

¹ Improvements includes multiple amendments. The amendments related to Part 1 and Part 3 are effective January 1, 2026, and the amendments related to Part 2 are effective January 1, 2025.

Status of Application of Due Process – June 2026

APPENDIX A

PROJECT	DUE PROCESS ELEMENTS (✓= ELEMENT COMPLETE)						ANTICIPATED FINAL APPROVAL
	A. PROJECT COMMENCEMENT	B. DEVELOPMENT OF STANDARD		C. PUBLIC EXPOSURE	D. CONSIDERATION OF EXPOSURE COMMENTS	E. APPROVAL	
		CP PHASE (IF APPLICABLE)	ED PHASE				
Measurement—Application Phase : Narrow Scope Amendment: Application of Current Operational Value to IPSAS 31, <i>Intangible Assets</i>	✓	✓	✓	✓	ONGOING		September 2026
IPSAS 51, Tangible Natural Resources Held for Conservation	✓	✓	✓	✓	✓	✓	December 2025
Presentation of Financial Statements	✓	ONGOING					December 2028
Climate-related Disclosures —IPSASB SRS 1, <i>Climate- related Disclosures</i>	✓	N/A	✓	✓	✓	✓	December 2025
Climate-related Disclosures —Public Policy Outcomes	✓	N/A	✓	✓	ONGOING		December 2026
Making Materiality Judgments—IPSAS Practice Statement	✓	N/A	✓	ONGOING			March 2027
Strengthening Linkages Between IPSAS Standards and the GFSM	✓	N/A	✓	ONGOING			December 2026
Improvements to IPSAS Accounting Standards - Volume 10	N/A	N/A	✓	ONGOING			September 2026
<i>Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</i> (Amendments to IPSAS 40)	N/A	N/A	✓	ONGOING			September 2026

N/A – Consultation Paper (CP) phase is not a required due process element; IPSASB determines on a project-by-project basis whether a CP is needed.

Overview of Due Process steps:

- A. Project Commencement**—due process step complete when the project proposal (project brief) is approved.
- B. Development of Standard**—due process step complete when exposure draft approved for public exposure.
- C. Public Exposure**—due process step complete when exposure draft comment period ends and comments received publicly posted on IPSASB website.
- D. Consideration of Exposure Comments**—due process step complete when significant issues raised on exposure have been deliberated by IPSASB.
- E. Approval**—due process step complete after board approval of final standard, considered the need for re-exposure, agreed the basis for conclusions and set an effective date for the standard.

Summary of Meeting Dates

1. The table below summarizes the key upcoming meeting dates.

Table 1—IPSASB 2026 Meeting Dates

June 2026 <i>Washington, DC, USA – Hosted by the IMF at its Headquarters</i> CAG Meeting – June 8, 2026 IPSASB Meeting – June 9–11, 2026
September 2026 <i>Accra, Ghana – Hosted by the Government of Ghana and the African Union Commission</i> IPSASB Meeting – September 15–17, 2026
December 2026 <i>Manila, Philippines – Hosted by the ADB at its Headquarters</i> CAG Meeting – December 7, 2026 IPSASB Meeting – December 8–10, 2026

Table 2—IPSASB 2026 Virtual Check-In Meetings

There are no set dates for Check-In Meetings in 2026. Check-In Meetings are expected to only be used in limited circumstances to advance key items on the Work Program. The priority for IPSASB and staff will be that key discussions on issues of principle take place during the in-person quarterly meetings.

Table 3—IPSASB 2027 Meeting Dates

March 2027 <i>Zurich, Switzerland – Hosted by the Canton of Zurich</i> IPSASB Meeting – March 16-18, 2027
June 2027 <i>Toronto, Canada</i> CAG Meeting – June 14, 2027 IPSASB Meeting – June 15–17, 2027
September 2027 <i>TBD</i> IPSASB Meeting – September 14-16, 2027 (Tentative)
December 2027 <i>Location TBC – Hosted by the ADB</i> CAG Meeting – December 6, 2027 IPSASB Meeting – December 7–9, 2027