

Meeting: International Public Sector Accounting
Standards Board

Meeting Date: September 15-17, 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: September 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 to the work program following the June 2026 Board meeting are reflected in [Agenda Item 2.B.1](#).
3. During the September 17th 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. Recent and Upcoming Consultations:
 - (a) [CP, Presentation of Financial Statements](#). This CP includes the IPSASB's preliminary views related to the options to enhance the communication effectiveness of financial information reported in general-purpose financial statements. The CP comment period ends September 14, 2026. The IPSASB is expected to receive an initial review of the responses to this consultation at the December 2026 meeting.
 - (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 comment period ended on June 30, 2026, and the IPSASB will receive the analysis of the responses and the proposed final amendments for approval during Agenda Item 7 of the September 2026 meeting.

- (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 comment period ended on June 22, 2026, and the IPSASB will receive the analysis of the responses and the proposed final amendments for approval during Agenda Item 7 of the September 2026 meeting.
- (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 comment period closed on August 28, 2026, and the IPSASB will receive a high-level review of responses during Agenda Item 13 at the September 2026 meeting. Because of the timing of the consultation period end and the posting deadline, this first review of responses will be a presentation only, and no Board papers will be posted for this item.

September 2026 Meeting

7. The September 2026 meeting agenda includes several key sessions:

- (a) Measurement – Application Phase: COV in IPSAS 31 (Agenda Item 6). At this meeting, the IPSASB will review the final amendments to IPSAS 31 resulting from the concluded deliberations and Board decisions on the 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 8). At this meeting, the IPSASB will continue its consideration of 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 4). At this meeting, the IPSASB will finalize decisions on new work program priorities based on feedback from the recent consultation. This session will include a review of the drafting of the consultation summary.
- (d) Next Strategy Consultation (Agenda Item 5). The IPSASB will receive a draft of the developing strategy consultation that incorporates the input and advice received at the March and June meetings. This is a critical meeting to progress the development of the draft consultation, which is planned for December 2026 approval.
- (e) Strengthening Linkages between IPSAS Standards and GFSM (Agenda Item 12). During this meeting, the IPSASB will consider feedback on ED 94 and determine the way forward for this project based on the responses received.
- (f) Emerging Issues (Agenda Item 9). The IPSASB will continue its discussion of emerging issues, building on the March and June 2026 discussions on developments in technology and Artificial Intelligence (AI). Academic research will be presented on the broader use of digital items in the public sector, including whether such items fall within the scope of IPSAS 31, *Intangible Assets*.

The session will also include research on how some public-sector entities use AI in their financial reporting processes.

Academic Engagement

8. The IPSASB held its Research Forum in Valletta, Malta, on June 24, 2026, strengthening engagement with the academic community. As the final step in the annual process, authors will present their findings to the IPSASB during Agenda Item 3, with time allocated for Members' questions to support their understanding and consideration of the research.
9. The [Call for Papers for the 2027 IPSASB Research Forum](#) was published in July, with a submission deadline of September 14, 2026.

International Alignment

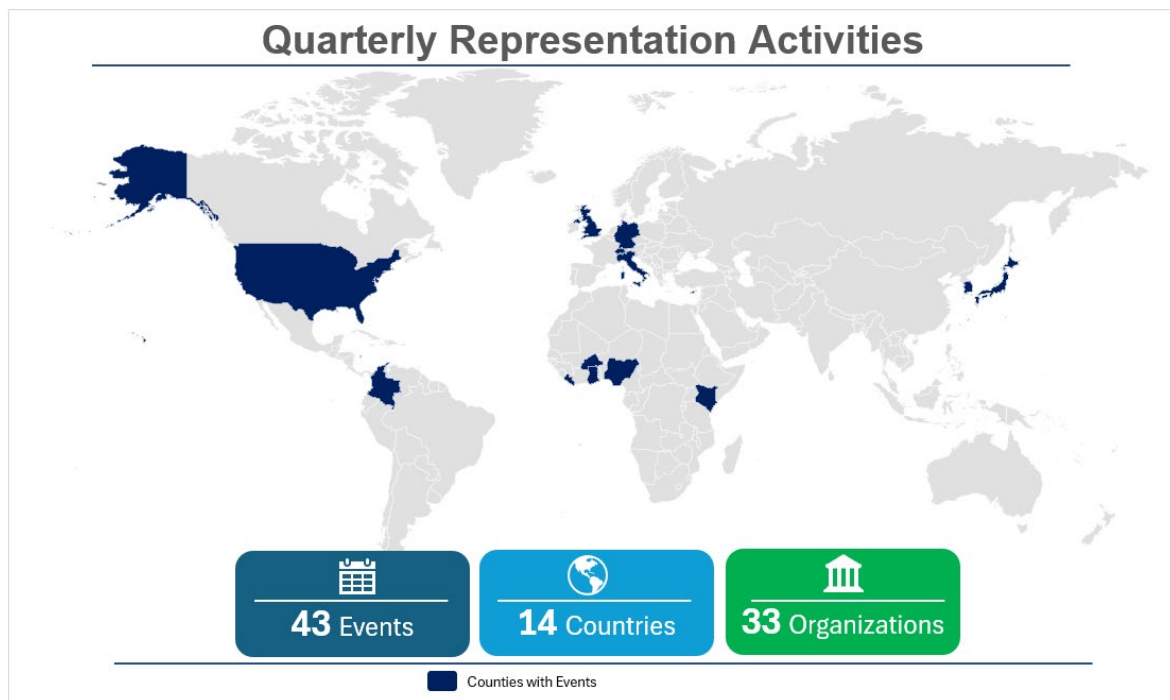
10. The international alignment dashboards are updated by staff each quarter and are posted on the IPSASB website, with direct links to the most recent versions included below:
 - (a) [IPSAS Accounting Standards–IFRS Accounting Standards Alignment Dashboard](#); and
 - (b) [IPSAS Accounting Standards–GFSM Alignment Dashboard](#).

Handbook Publication

11. The 2026 Handbook of International Public Sector Accounting Standards Board Pronouncements was published in August 2026 and can be accessed on the IPSASB website here: <https://www.ipsasb.org/publications/2026-handbook-international-public-sector-accounting-standards-board-pronouncements>.

Inspiring Adoption and Implementation – Outreach and Engagement

Representation Activities



12. 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.
13. On September 14th, the IPSASB will hold a joint outreach event with the African Union Commission, the African Association of Accountants General and the Pan African Federation of Accountants. The event is being hosted in Accra, Ghana and is titled "*From Standards to Systems: Building Africa's IPSAS Implementation Architecture for Transparent, Comparable and Trusted Public Financial Reporting*". This joint event will take place on Monday, September 14th, from 9:00 am — 5:30 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 are being used in Africa and the implementation challenges encountered.

Supporting Implementation

14. The IPSASB continues to increase its activities regarding initiatives supporting implementation. The IPSASB will receive a coordinated update from the IPSASB staff on these initiatives during Agenda Item 10 of the September 2026 meeting.

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IPSASB WORK PROGRAM: SEPTEMBER 2026

Project	Meetings					
	Sep 2026	Dec 2026	Mar 2027	Jun 2027	Sep 2027	Dec 2027
Standard Setting Projects						
Climate-related Disclosures: Public Policy Outcomes	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	IP					
Improvements	RR/IP		DI/ED		RR/IP	
Making Materiality Judgments		RR/IP				
Work Program Consultation–2025	WP					
Next Strategy	DI	DI/ED		RR	RR/DI	IP
Maintenance & Implementation Support						
International Application Group	Quarterly Board Review of IAG Recommendations					
Financial Reporting Implementation Forum	Quarterly Board Updates					
Sustainability Implementation Forum	Quarterly Board Updates					
Academic Advisory Group – Public Sector Research	PF				PF	
Other Initiatives						
IPSASB Handbook	Publish			Publish		

Legend:

DI = Discussion of Issues; RR = Review of Responses, PF = Presentation of Research Findings

PB = Approval of Project Brief

SWP = Approval of Strategy and Work Program

CP = Approval of Consultation Paper

= Planned Consultation Period

ED = Approval of Exposure Draft

IG = Information Gathering

RFI = Approval of Request for Information

IP = Approval of Final Standard or Amendments to IPSAS

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.

June 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 – September 2026

2.B.1- 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—Remaining IPSASB 2026 Meeting Dates

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>Bangkok, Thailand – Hosted by the ADB</i> CAG Meeting – December 7, 2027 <i>(Tuesday)</i> IPSASB Meeting – December 8–10, 2027 <i>(Wednesday-Friday)</i> <u><i>Please note the change to the usual days for the CAG and IPSASB meetings due to a public holiday in Thailand on December 6, 2027.</i></u>