

Meeting: International Public Sector Accounting
Standards Board

Meeting Date: September 15–17, 2026

Agenda Item 5

NEXT STRATEGY

Project summary	This project aims to develop the next Strategy of the IPSASB.	
Meeting objective	Review proposals regarding the next Strategy and the first [draft] of the Strategy Consultation.	
Project staff lead	Eileen Zhou, Principal	
Task Force members	N/A	
	Topic	Agenda Item
Essential Documents (Required Reading)	The IPSASB's New Strategic Objective	5.A.1
	Presenting the IPSASB's Updated Operating Model	5.A.2
	Articulating the Resources Provided by the IPSASB	5.A.3
	Championing Why IPSASB Standards-based Information Matters	5.A.4
	Presenting Our Intended Impact and Relationship with Our Stakeholders	5.A.5
	[Draft] Strategy Consultation	5.A.6
Supporting Documents (Encouraged Reading: Posted Separately on Meeting Page)	Project Dashboard	5.B.1
Background Information (Available on the project webpage)	Decisions and Instructions from the previous IPSASB Meeting	
	Due Process Checklist	
	Project Timeline	

Prepared by: Eileen Zhou (August 2026)

The IPSASB's New Strategic Objective

Decision Required

1. The IPSASB is required to decide whether they agree with the proposed new Strategic Objective, in paragraph 10, for inclusion in the upcoming Strategy Consultation.

Context

2. In 2026, the IPSASB introduced new initiatives to answer the public call to action from stakeholders for greater implementation support. This call to action reflects not only the IPSASB's substantial progress in developing high-quality Standards, but also the practical needs of stakeholders to implement those Standards to realize the benefits of information based on IPSASB Standards¹.
3. During its June 2026 meeting, the IPSASB acknowledged that this represents an evolution of the IPSASB's Strategy as a natural reaction to meet the evolving needs of public sector stakeholders. These evolving needs are a direct result of the growing uncertainty and complexity of the global environment. The IPSASB decided to begin developing its next Strategy to reflect the evolution of its strategy and to clearly communicate how the IPSASB will continue to serve the public interest.

Analysis

Changing the Strategic Objective over Time

4. The IPSASB's Mission² has remained relatively unchanged over time. However, the IPSASB's Strategic Objective is regularly updated to appropriately capture the extent of the IPSASB's activities and how it meets the changing needs of the public sector. In the past decade, the IPSASB:
 - (a) Began presenting its key activities and initiatives in distinct groupings, to communicate the ways in which it delivers its Strategic Objective (five "Themes" in the 2019-2023 Strategy, which were regrouped into four "Key Areas" in the 2024-2028 Strategy);
 - (b) Expanded its delivery of global standards to include public sector sustainability reporting (in the 2024-2028 Strategy); and
 - (c) Recognized the dual purpose of its outreach activities: raising awareness of its Standards and their benefits, and inspiring adoption and implementation (in both 2019-2023 and 2024-2028).
5. Likewise, the next Strategic Objective should appropriately capture the expansion of the IPSASB's current activities and how the IPSASB intends to meet the evolving needs of the public sector in the future.

Updating the Strategic Objective in the Next Strategy

6. During their respective discussions in June 2026, members of the CAG and IPSASB characterized the IPSASB's natural strategic evolution as follows:

¹ The term 'IPSASB Standards' collectively refers to the IPSAS Accounting Standards (IPSAS Standards) and IPSASB SRS Standards.

² The IPSASB's Mission is to "serve the public interest by developing high-quality accounting and Sustainability Reporting Standards and other publications for use by public sector entities around the world in the preparation of General Purpose Financial Reports (GPFR)." It is presented in the IPSASB Terms of Reference.

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- (a) **A positive acknowledgement of the continued value and impact of IPSASB's work** – The IPSASB made substantial progress developing public sector reporting standards under its existing Strategy. Stakeholders now seek support to fully implement and to realize the value and benefits of applying them, to generate and use relevant and reliable information for accountability and decision-making purposes; and
 - (b) **A necessary and timely answer to the explicit call to action for implementation support** – The call was heard directly from stakeholders (in response to the [Work Program Consultation](#) and at outreach events) and evident indirectly when considering the continued global shift to accrual-basis reporting and increasing use and influence of IPSAS Standards (presented in the [2025 International Public Sector Financial Accountability Index Status Report](#)).
7. In developing its next Strategy, CAG members also advised the IPSASB to consider:
- (a) **Reframing how it views its role as a standard setter** – To be a successful standard-setter, the IPSASB must not only develop and maintain high-quality reporting standards but also support the consistent understanding and practical implementation of those standards. This emphasizes the importance of not only setting practical and implementable principles and requirements but also providing useful resources to help apply them³; and
 - (b) **Communicating the benefits of IPSASB Standards-based information more actively and to a wider range of stakeholders** – It is important that the IPSASB continue to engage with preparers using IPSASB Standards. It is also important to expand the IPSASB's outreach, with support of regional and international partners, to engage with primary users and other key stakeholders in the public sector involved in Public Financial Management reform.
8. More broadly, having reliable, relevant, and high-quality information is crucial in the face of increasing geopolitical complexity, global uncertainty, and urgent challenges, which can change the importance and urgency of different policy decisions in different jurisdictions. These in turn influence and change information needs. The IPSASB must continue to assess the way in which we understand and address information needs as a global standard setter, including how we communicate the benefits of implementing the Standards and the value of IPSASB-Standards based information.
9. The new Strategic Objective for the next IPSASB Strategy should reflect the considerations and advice summarized in the preceding paragraphs. Specifically:

The new Strategic Objective should reflect that the IPSASB is...	So, the new Strategic Objective is developed by...
(a) Building on the work it is already doing under its 2024-2028 Strategy, with greater emphasis on the importance of practical implementation and championing the benefits, in response to the current global environment and changing information needs	Using the 2024-2028 Strategic Objective as a basis, with changes and emphasis on how the IPSASB's work will support stakeholder needs and thereby serve the public interest

³ The current planned approach for IPSASB Explains aims to put this into action. Staff are developing modules for recently issued pronouncements to support the understanding and practical implementation of those Standards, and intend to develop modules to accompany the issuance of future pronouncements. See [Agenda Item 5.A.3](#) and [Agenda Item 10](#).

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(b) Expanding its activities , through the addition of new implementation-related initiatives that answer the call to action for more implementation support; and	Updating the 2024-2028 version to emphasize the new implementation focus
(c) Taking a more active role in advocating for the adoption of IPSASB Standards, by championing the benefits and value of information based on IPSASB Standards, and why it matters for informed action, with a broader range of public sector stakeholders.	Updating the 2024-2028 version to emphasize the intention to play a more active role and expand outreach

Proposed New Strategic Objective

- Based on the above, Staff, guided by the IPSASB Chair, propose the following new Strategic Objective, to present in the upcoming Strategy Consultation:

Ensure that stakeholders are provided with high-quality information that supports effective informed action on pressing public interest needs and challenges, by strengthening Public Financial Management (PFM) globally.

The IPSASB delivers its Strategic Objective in three ways:

- *Delivering Global Standards for General Purpose Financial Reports (GPFR).* Developing and maintaining IPSAS® Accounting Standards and IPSASB SRS™ Standards, to empower public sector entities globally to tackle public interest needs and challenges.
 - *Supporting Practical Implementation for Consistent Application.* Providing practical implementation support materials and other resources, to support the effective understanding and implementation of IPSASB Standards.
 - *Championing Why IPSASB Standards Matter for Informed Action.* Communicating the essential value of information based on IPSASB Standards and their PFM benefits, to make informed decisions and be accountable for tackling competing public sector challenges with limited resources.
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- See [Appendix 1](#) for details and comparison to existing 2024-2028 Strategy. The proposed new Strategic Objective is linked to the recommendations in subsequent Agenda Items and will be accompanied in the Strategy Consultation by additional details to effectively explain and communicate its intended impact to stakeholders.

Recommendation

- Staff, guided by the IPSASB Chair, recommend that the IPSASB include the Strategic Objective proposed in paragraph 10 in its upcoming Strategy Consultation.

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Appendix 1 – Additional Details: Proposed Strategic Objective

- This Appendix presents additional details regarding the proposed new Strategic Objective. It builds on the 2024-2028 Strategic Objective and aims to capture the expansion of the IPSASB's current activities and how the IPSASB intends to meet the evolving needs of the public sector (as summarized in paragraph 9). Differences from the 2024-2028 Strategic Objective (in red) are explained below:

2024-2028 STRATEGIC OBJECTIVE	PROPOSED NEW STRATEGIC OBJECTIVE	STAFF EXPLANATION
Strengthening Public Financial Management (PFM) and sustainable development globally through increasing adoption and implementation of accrual IPSAS and international public sector sustainability reporting standards.	Ensure that stakeholders are provided with high-quality information that supports effective informed action on pressing public interest needs and challenges, by strengthening Public Financial Management (PFM) globally.	- Updated, to emphasize the importance and value of high-quality information for informed decision making and accountability related to societal challenges - Highlights that IPSASB contributes to the availability of high-quality information, thereby serving public interest Agenda Item 5.A.4 and Agenda Item 5.A.5 present related analyses
The IPSASB delivers its Strategic Objective in two ways:	The IPSASB delivers its Strategic Objective in three ways:	Revised, see explanations below
Delivering Global Standards. Developing and maintaining public sector financial and sustainability reporting standards. 	Delivering Global Standards for GPFR. Developing and maintaining IPSAS® Accounting Standards and IPSASB SRST™ Standards, to empower public sector entities globally to tackle public interest needs and challenges. 	- Expanded, to emphasize benefits of adoption, and value of information based on IPSASB Standards - Updated to meet Intellectual Property (IP) requirements Agenda Item 5.A.4 presents related analysis
Inspiring Adoption and Implementation. Raising awareness of the IPSASB Standards and the benefits of their adoption and implementation. 	Supporting Practical Implementation for Consistent Application. Providing practical implementation support materials and other resources, to support the effective understanding and implementation of IPSASB® Standards. Championing Why IPSASB Standards Matter for Informed Action. Communicating the essential value of information based on IPSASB Standards and their PFM benefits, to make informed decisions and be accountable for tackling competing public sector challenges with limited resources.  	- Presented as a standalone area, to emphasize its importance - Uses active language to show the IPSASB's intention to provide implementation support Agenda Item 5.A.3 presents related analysis - Presented as a standalone area, to emphasize its importance - Uses active language to reflect a more active role in communicating the value and benefits of IPSASB Standards, thereby encouraging adoption Agenda Item 5.A.4 presents related analysis

Presenting the IPSASB's Updated Operating Model

Decision Required

1. The IPSASB is required to decide whether to explain its updated Operating Model in the upcoming Strategy Consultation, as proposed in paragraph 11.

Context

2. In June 2026, the IPSASB acknowledged that it is experiencing a natural evolution in response to the evolving needs of public sector stakeholders. While members agreed the broad direction of this strategic evolution, it was evident that additional clarity would be useful to understand how the updated Operating Model would enable the IPSASB to deliver on its new Strategic Objective.

Analysis

Overview of the IPSASB's Operating Model

3. A strategy is **what** an organization seeks to achieve (presented as areas of focus and intended outcomes), while an operating model is **how** the organization will operate to “bring the strategy to life” (by translating that strategy into concrete and interconnected processes and arrangements).
4. Thus, an operating model represents how an organization organizes and deploys its resources to different key processes to generate outputs to effectively deliver on the strategic objective. In the IPSASB context, the operating model consists of:

Inputs...	...into Key Processes	... to Create...
Resources available to the IPSASB	Initiatives and Activities	Resources Available to Stakeholders
• Stakeholder engagement and feedback • IPSASB Members • IPSASB Technical Advisors • IPSASB Staff • Other technical expertise	 Related primarily to <u>IPSASB Standards</u>  Related primarily to <u>implementation support</u>  Related primarily to <u>stakeholder engagement</u>	• Global reporting standards • Other resources

5. Under its operating model, the IPSASB (comprised of members, Staff, and other input resources) are deployed on a variety of important initiatives and activities, including but not limited to:
 - (a) Technical projects;
 - (b) Post-Implementation Reviews (PIR);
 - (c) IPSASB Application Group (IAG);
 - (d) Financial Reporting Implementation Forum (FRIF);
 - (e) Sustainability Implementation Forum (SIF); and
 - (f) IPSASB Explains.

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6. While each initiative or activity serves a distinct purpose, its results may contribute to multiple areas of the IPSASB's overall Strategic Objective. For example:
- (a) The IAG was first established in 2025 to help ensure consistent application of the IPSAS Standards, by considering stakeholders' technical issues and identifying where there could be a lack of clarity or potential inconsistencies in existing IPSAS Standards that could warrant changes or additions. While this initiative has the *primary role of maintaining the IPSAS Standards*, the discussions and analyses also contribute to the IPSASB's public database and fulfill a secondary role to support the practical understanding, adoption, and implementation of IPSAS Standards;
 - (b) The FRIF was introduced in 2026 as a platform for implementation leaders to exchange relevant experiences and discuss practical application challenges of IPSAS Standards where the existing requirements are considered sufficiently clear. While this initiative has the *primary role of supporting practical implementation and consistent application of IPSAS Standards*, the discussions and analyses also fulfill a secondary role of supporting the IPSASB in the maintenance of IPSAS Standards as they inform the potential need for PIRs and/or additional implementation guidance; and
 - (c) IPSASB Explains, a new and evolving initiative introduced in 2026, provides practical materials to support the understanding of key principles and concepts in IPSASB Standards, offer practical tools and examples to apply those principles and concepts, and explain the benefits and usefulness of the resulting information. While this initiative has the *primary role of supporting practical implementation and consistent application of IPSASB Standards* primarily through self-contained modules, each IPSASB Explains module also supports their understanding and helps communicate the value and benefits of IPSASB Standards-based information.⁴
7. Furthermore, the applicability of due process and degree of involvement by IPSASB members varies:
- (a) Due process⁵ is *required and applied* to the IPSASB Standards (from project identification to final approval). IPSASB members are actively involved in all activities that result in developing or maintaining IPSASB Standards, through financial reporting- and sustainability reporting-related technical projects, and IAG and PIR maintenance activities.
 - (b) Due process is *not required but voluntarily applied* to the other resources offered in the IPSASB Handbook: Conceptual Framework, RPGs, and Practice Statement(s). IPSASB members are actively involved in their development and maintenance.
 - (c) Due process is *not required nor applied* to the other initiatives in the IPSASB's operating model. Some IPSASB members may be involved in specific initiatives where need or interest arises. Initiatives and activities that do not include active involvement from IPSASB members are led by Staff, who operate them on behalf of the IPSASB and bring issues related to the principles and requirements in the IPSASB Standards to the IPSASB where appropriate.

⁴ IPSASB Explains will only provide information consistent with the existing principles and concepts in IPSASB Standards, as they relate to their practical application and implementation. IPSASB Explains will not provide guidance beyond the principles and concepts in the standards. See [Agenda Item 10](#) of the IPSASB September 2026 agenda for more information.

⁵ The IPSASB's Due Process and Working Procedures are presented on the website, [here](#).

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8. The entire operating model is supported by a strong governance process, through oversight by the Public Interest Committee (PIC) and advice from the Consultative Advisory Group (CAG), to ensure the IPSASB's standard-setting activities are in the public interest.

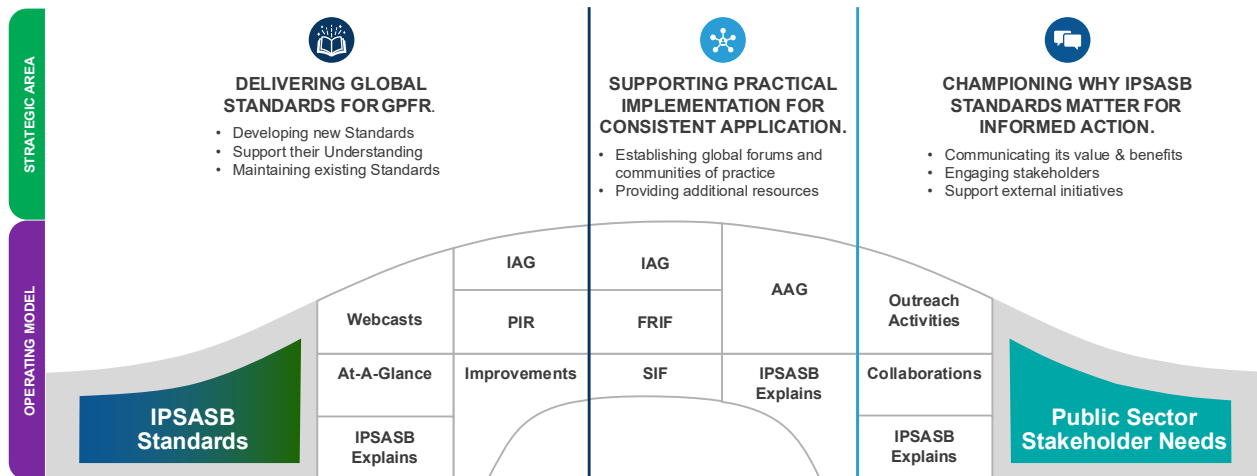
Delivering on the Strategic Objective

9. Altogether, the initiatives and activities contribute to the IPSASB's new Strategic Objective in the following ways (see [Appendix 1](#) for detailed mapping of initiatives and activities to each area):

Delivering Global Standards for GPFR			
 Develop New IPSASB Standards		Support the Understanding of IPSASB Standards	
Maintain Existing IPSASB Standards			
 Supporting Practical Implementation and Consistent Application		 Championing Why IPSASB Standards Matter for Informed Action	
Facilitate global forums and communities of practice, and offer resources		Engage with stakeholders and support resource development	

10. With the new initiatives introduced in 2026, the updated Operating Model empowers the IPSASB to:
 - (a) **Be agile** in understanding real-world challenges, and addressing prevalent public sector issues and information needs (for example, inputs and feedback received through the IAG, FRIF, and SIF all contribute to the IPSASB's and Staff's understanding and identification of priority areas for the IPSASB and/or Staff to address);
 - (b) **Deliver** a comprehensive set of resources (discussed further in [Agenda Item 5.A.3](#)), which present clear principles and requirements for reporting and provide implementation tools to help bridge the gap for stakeholders, so they can effectively realize the benefits of IPSASB-based information; and
 - (c) **Ensure** a timely feedback mechanism to maintain the relevance of the IPSASB Standards in the PFM landscape, where information and reporting needs evolve at increasing speed and unpredictability, and to keep pace with this reality.
11. To facilitate the upcoming Strategy Consultation, Staff propose that the IPSASB include a high-level overview of its updated Operating Model ([Appendix 1](#)), to summarize how the breadth of work conducted (through its various initiatives and activities) together helps deliver on the IPSASB's Strategic Objective. Staff propose the IPSASB present the overview in an illustrative manner, along with paragraph 10, to show how the updated Operating Model connects with each area of the new Strategic Objective:

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Note: This illustration summarizes the activities and initiatives within the IPSASB's operating model and is not to scale (i.e., not reflective of resources allocated).

12. In doing so, the IPSASB can communicate how its work will continue to support public sector stakeholders, and “bridge the gap” – from understanding and apply the principles and requirements in IPSASB Standards, to gaining the benefits from information based on IPSASB Standards to address public sector accountability and decision-making needs.

Recommendation

13. Staff recommend that the IPSASB explain its updated Operating Model in the upcoming Strategy Consultation, as proposed in paragraph 11.

Appendix 1 – Additional Details: How Initiatives and Activities Contribute to the New Strategic Objective

1. This Appendix presents additional details regarding how each of the IPSASB's initiatives and activities contribute to the delivery of its new Strategic Objective (proposed in [Agenda Item 5.A.1](#)).
2. As discussed in paragraph 6, some initiatives and activities contribute to multiple areas. In such situations, Staff also list the specific aspect or output of that initiative or activity that is most relevant to the strategic area of the Strategic Objective. Notably, IPSASB Explains modules are self-contained (by Standard or topic) but IPSASB Explains as an initiative appears below under several sections because each IPSASB Explains module serves multiple purposes.
3. The (👑) symbol denotes where due process applies and active involvement of IPSASB members occurs, as summarized in paragraph 7.

 Delivering Global Standards for GPFR ⁶			
Develop New IPSASB Standards 👑 <i>Set the Principles and Requirements</i>	Support the Understanding of IPSASB Standards <i>Help Apply the Principles and Requirements</i>	Maintain Existing IPSASB Standards 👑 <i>Revise the Principles and Requirements</i>	
• IPSAS Standards • IPSASB SRS Standards • Conceptual Framework • Recommended Practice Guidelines (RPGs) • Practice Statement(s)	• At-a-Glance documents • Webcasts • IPSASB Explains [explaining key principles and concepts]	• Improvements • IPSASB Application Group (IAG) [recommended changes to IPSAS Standards] • Post-Implementation Reviews (PIR)	
 Supporting Practical Implementation and Consistent Application		 Championing Why IPSASB Standards Matter for Informed Action	
Facilitate global forums and communities of practice, and offer resources		Engage with stakeholders and support resource development	
• Financial Reporting Implementation Forum (FRIF) [discussions and database of “resolutions”] • Sustainability Implementation Forum (SIF) [discussions and database of “resolutions”] • IAG [database of “resolutions”] • Academic Advisory Group (AAG) [academic engagements] • IPSASB Explains [providing practical tools and examples to apply those principles and concepts]		• Outreach activities • Building alliances • Collaborations with jurisdictional, regional, and international partners • Raising awareness and advocating for public sector stakeholders • IPSASB Explains [explaining the benefits and usefulness of the resulting information] Agenda Item 5.A.4 provides more details.	

⁶ This table does not include Cash Basis IPSAS. Cash Basis IPSAS, which is not subject to due process, is intended to be a step on the path to adoption of accrual basis IPSAS Standards (Cash Basis IPSAS, BC4). While the Strategy aims to present a comprehensive list of IPSASB Resources, it will not encourage adoption of Cash Basis IPSAS, consistent with past practice.

Articulating the Resources Provided by the IPSASB

Decision Required

1. The IPSASB is required to decide whether to provide information about the comprehensive set of resources in the upcoming Strategy Consultation, as proposed in paragraph 12.

Context

2. The IPSASB, with the support of Staff and other inputs (summarized in [Agenda Item 5.A.2](#)), offers a variety of resources to public sector stakeholders. IPSASB Resources⁷ are in the form of:
 - (a) *Guidance* (both authoritative and non-authoritative) presented in the IPSASB Handbook; and
 - (b) *Other materials* (including but not limited to publications, webcasts, and various staff documents), made available on the IPSASB website.
3. During the June 2026 meeting, some IPSASB members noted the importance of understanding the full picture of the different resources available and communicating how they support the delivery of the next Strategic Objective.

Analysis

Types of IPSASB Resources

4. To date, the IPSASB has provided various types of resources to public sector stakeholders to present the principles and requirements for accrual-based accounting and sustainability reporting, and to provide introductions to or insights on specific matters. As part of the new Strategic Objective, the IPSASB will be providing additional new resources to more actively support the understanding and implementation of IPSASB Standards.
5. Staff completed a detailed analysis to:
 - (a) Identify all current and planned resources, and whether it is primarily authored by the IPSASB, Staff (on behalf of the IPSASB), or IFAC (in collaboration with IPSASB and Staff);
 - (b) Consider the primary purpose of each resource in supporting stakeholders' needs; and
 - (c) Characterize each resource by applicability of due process, involvement of IPSASB members, authoritativeness, and other characteristics.
6. This analysis re-affirmed that:
 - (a) **The foundation of the IPSASB's work is the set of resources in the IPSASB Handbook.** These resources are presented in the form of authoritative and non-authoritative guidance, and each serve a different purpose. These resources are developed by the IPSASB, and the majority are subject to due process requirements (details presented in [Agenda Item 5.A.2](#));
 - (b) **Other resources are (or will be) developed by IPSASB Staff on behalf of the IPSASB, based on the resources by the IPSASB in the Handbook** (paragraph 6(a)). Staff-developed resources, which are not subject to due process requirements and typically do not involve IPSASB members, serve the following purposes:

⁷ While some resources may be primarily authored (i.e., developed) by the IPSASB itself, and other resources by Staff or IFAC on behalf of or in collaboration with the IPSASB, these resources are all together considered "IPSASB Resources".

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- (i) Introduce key concepts, principles, or requirements presented in the IPSASB's guidance;
 - (ii) Provide practical tools and information to support implementation;
 - (iii) Give insights into how the IPSASB deliberated issues and reached certain conclusions on specific projects, or how IPSASB Standards align with other reporting frameworks; or
 - (iv) Articulate the benefits of adopting a specific IPSASB Standard, or the IPSASB Standards as a whole, and why having IPSASB-based information matters for informed decision making and accountability to tackle competing public sector challenges with limited resources.
- (c) **Other resources are developed by IFAC as "Thought Leadership"**⁸ to broadly support IPSASB Standards adoption and implementation and public financial management (PFM) reform, in collaboration with the IPSASB and Staff where appropriate. Similar to the resources in paragraph 6(b), they are also developed based on the resources by the IPSASB in the Handbook (paragraph 6(a)).
7. Staff have illustrated the full architecture of IPSASB Resources in [Appendix 1](#), which:
- (a) Organizes resources by primary purpose in supporting stakeholders' needs, and by primary author; and
 - (b) Shows that:
 - (i) The foundation of the IPSASB's work is available in the IPSASB Handbook – these resources **present principles, requirements, and good practice guidelines**; whereas
 - (ii) Other resources are (or will be) available elsewhere on the IPSASB or IFAC websites – these resources **provide practical implementation tools** to understand and apply the principles, requirements, and good practice guidelines presented in the Handbook.

Impact of the Updated Strategic Objective on IPSASB Resources

8. IPSASB Resources are the outputs of the IPSASB's Operating Model. As the IPSASB evolves its Strategy, it should also consider **what** IPSASB Resources are developed (to continue serving their respective purposes), **when** they are made available, and **how** they are made available for public sector stakeholders (to help stakeholders truly benefit from the IPSASB Resources).
9. **What IPSASB Resources are developed:** Each IPSASB Resource is developed conscientiously, considering its main purpose, and the appropriate depth of detail and format to best support stakeholders. The introduction of the FRIF and IPSASB Explains will add new implementation support materials. While some resources may have similar purposes, they vary in the breadth and depth of guidance and materials provided. For example, At-a-Glance documents and IPSASB Explains modules both introduce a stakeholder to principles and requirements, but an At-a-Glance provides a high-level overview of a pronouncement, whereas IPSASB Explains will provide a detailed understanding of the principles and requirements and how to apply them.
10. **When IPSASB Resources are made available:** [Agenda Item 5.A.1](#) noted the call to action for implementation support, and CAG members' advice for the IPSASB to reframe its standard-setting

⁸ Accessible on the IFAC website, [here](#).

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role as providing both high-quality reporting standards *and* useful resources to help stakeholders apply them. This puts emphasis on providing some of the non-authoritative resources listed in paragraph 6(b), either with or closely following the release of a new pronouncement, to better help users understand and apply new/revised guidance.

11. **How IPSASB Resources are made available:** Stakeholders can only truly benefit from IPSASB Resources if they can easily locate and access those resources. Currently, the resources in the IPSASB Handbook are easily located on the [IPSASB website](#) (most recent version published in August 2026) but other resources are scattered throughout the IPSASB or IFAC websites. This may impede stakeholder awareness of what resources are available to support their understanding and implementation of IPSASB Standards. In June 2026, some CAG members noted that this may lead to a lack of clarity or perception that the IPSASB literature and resources are fragmented. To improve communications around the variety of IPSASB Resources available for stakeholders to access, and their respective purposes, Staff:
 - (a) Have recently introduced an [informational flyer](#), accompanying the 2026 Handbook, to provide an overview of the IPSASB Handbook (i.e., resources summarized in paragraph 6(a));
 - (b) Propose the IPSASB give a high-level overview of resources in the upcoming Strategy Consultation, to communicate resources available; and
 - (c) Aim to work with IFAC to restructure certain areas of the IPSASB website, to improve the ease of navigation to locate and access existing and future resources (i.e., resources summarized in paragraph 6(b)-6(c)). Subject to stakeholder feedback, the revised structure of the IPSASB website could align with content and launch of the new Strategy.

Upcoming Strategy Consultation

12. To facilitate the upcoming Strategy Consultation, Staff propose the IPSASB include:
 - (a) A high-level overview of resources, along with a short explanation of their purpose and where to find them, in the core part of the Strategy Consultation (see table below); and
 - (b) A detailed summary of resources, organized by their primary purpose and primary author, as an Appendix to the Strategy Consultation (based on the [Appendix 1](#) illustration).

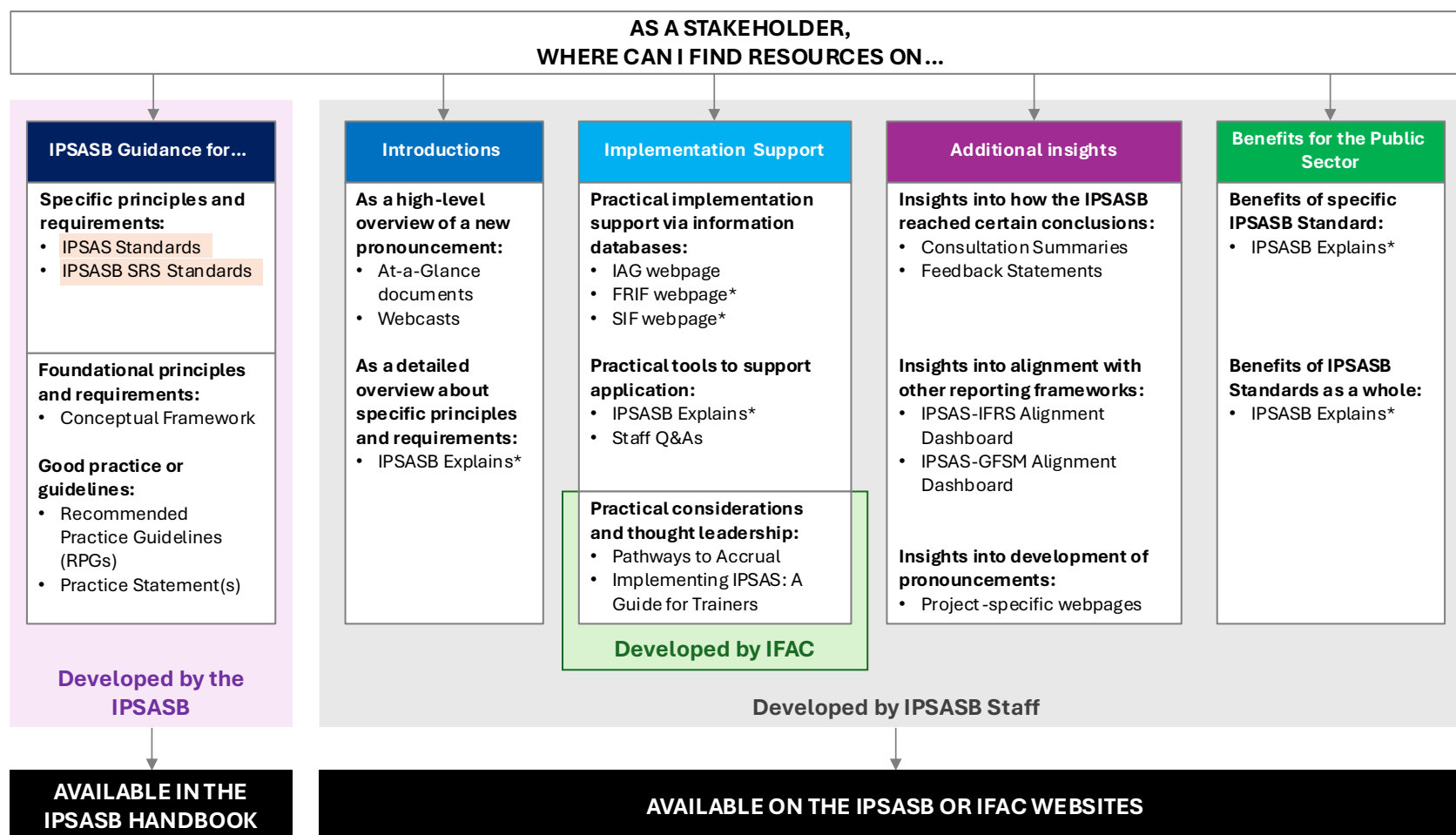
GLOBAL REPORTING STANDARDS & OTHER GUIDANCE (IN THE HANDBOOK)	OTHER RESOURCES (ON THE WEBSITE)
Guidance in Standards: - IPSAS Standards - IPSASB SRS Standards Other guidance: - IPSASB Conceptual Framework - Recommended Practice Guidelines - Practice Statements	Materials that: - Introduce key concepts, principles, and requirements - Provide practical tools and information to support implementation - Give insights into developments and conclusions, and alignment with other reporting frameworks - Articulate benefits of IPSASB Standards and why they matter for informed action to tackle competing challenges with limited resources

Recommendation

13. Staff recommend that the IPSASB provide information about the comprehensive set of resources in the upcoming Strategy Consultation, as proposed in paragraph 12.

Appendix 1 – Additional Details: The IPSASB Resources

1. This Appendix presents additional details regarding the types of resources that are or will be available to public sector. Each of these resources are a direct result of initiatives and activities conducted in the IPSASB's Operating Model (by the IPSASB, its Staff, or other inputs).
2. Resources in orange include both authoritative guidance and non-authoritative guidance. The (*) symbol indicates resources that will be coming soon to the IPSASB website (i.e., databases for FRIF and SIF discussions, and IPSASB Explains). Please note, IPSASB Explains modules are self-contained (by Standard or topic) but appear below under several boxes because each module serves multiple purposes.



Championing Why IPSASB Standards-based Information Matters

Decision Required

1. The IPSASB is required to decide whether they agree with:
 - (a) How Staff, guided by the IPSASB Chair, propose the IPSASB champion the benefits and value of information based on IPSASB Standards, and why it matters for informed action; and
 - (b) Presenting a summary of this proposal in the upcoming Strategy Consultation.

Context

2. For the past 10 years, the IPSASB Strategy has included raising awareness of its Standards and benefits of their adoption. This is because the IPSASB has held a firm view that the use of accrual accounting information provides the foundation for strong public financial management (PFM). Since 2022, this view has extended to include the use of sustainability reporting information and led to the IPSASB's work on its suite of broader standards related to general purpose financial reporting.
3. In the increasingly complex global environment, the need for reliable, relevant, and high-quality information is amplified to effectively tackle public sector challenges while managing scarce public resources. This Consultation is an opportunity for the IPSASB to consider how in the future it can be more impactful in raising awareness of its IPSASB Standards and championing why their adoption matters to governments and other public sector entities, to empower their navigation of the challenges ahead.

Analysis

Approach to Date

4. To date, the IPSASB's efforts to raise awareness and advocate benefits:
 - (a) Begin with gaining a clear understanding of public sector issues and objectives – through formal public consultations with stakeholders on its work program and technical projects;
 - (b) Develop principles and requirements (to include in IPSASB Standards) that can be applied to generate reporting information to help address those issues and objectives – through the IPSASB's technical projects and standard-setting activities; then
 - (c) Communicate how information based on IPSASB Standards can be useful to address those issues or achieve those objectives – through direct engagements with public sector entities, and reliance on working relationships with regional and international partners and other groups in the PFM reform landscape to disseminate knowledge of the IPSASB Standards.
5. With this approach, the IPSASB has successfully built strong relationships and active engagement over time, particularly with those preparing general purpose financial reports (e.g., various ministries of finance, accountant general offices, etc.) as well as national standard-setters. The IPSASB has also cultivated positive relationships with the statistical community, through its ongoing collaboration and work to strengthen the linkages between IPSASB Standards and GFSM.

A Case for Change

6. There is a continued shift and growing interest in accrual-basis and sustainability reporting around the world. However, barriers can impede progress and efforts to adopt accrual accounting or begin

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sustainability reporting, and foster interest and commitment to PFM reform. As a standard-setter, the IPSASB cannot *directly* drive interest and commitment but is well-positioned to *contribute* to the public and political conversations and debates that are necessary to develop approaches to tackle barriers.

7. In the growing climate of uncertainty and volatility, more jurisdictions are tackling issues including but not limited to defense, aging population, climate resilience, agricultural instability, and public infrastructure. Information based on IPSASB Standards serves as an important foundation and powerful tool. It supports effective decision-making amid competing public sector challenges, and informs actions to keep governments accountable to addressing major and pressing challenges while managing limited resources. However, when governments and other public sector entities are faced with pressing challenges without understanding the value of information based on IPSASB Standards, there is a risk that they incorrectly view adoption as a distraction from tackling public sector challenges rather than as a valuable contribution to solving them.
8. As governments and other public sector entities work hard to build resilience in a complex and turbulent world, there is therefore both an opportunity and a need for the IPSASB to take a more active approach. This approach should also encourage more two-way dialogue with primary users (as defined in the IPSASB's Conceptual Framework, Chapter 2) to better help them understand the benefits of adoption and realize the value of information based on IPSASB Standards.
9. This case for change is consistent with advice from some CAG members, who in June 2026 encouraged the IPSASB to consider broadening its connections with different types of stakeholders, and improving how it communicates the benefits and uses of information based on IPSASB Standards (see advice in [Agenda Item 5.A.1](#)).

Championing the Benefits and Value of Information based on IPSASB Standards

10. The support and the will of leadership are crucial to any successful PFM reform. Politicians and parliamentarians must be convinced of the benefits of using information based on IPSASB Standards to support their decision-making needs before they commit resources to a PFM reform program, including accounting reforms like IPSAS Standards adoption, and take necessary actions to maintain momentum when challenges inevitably arise.
11. Equally, other primary users such as taxpayers, citizens, and investors/lenders play important roles in ensuring that a government or public sector entity is managing and using resources to deliver necessary services. These primary users must be convinced of the benefits of information based on IPSASB Standards (why they matter, and how they are crucial for informed action), before they are incentivized to push for the availability of such information for accountability purposes.
12. To effectively champion the benefits and value of information based on IPSASB Standards, and help build the case for IPSASB Standards adoption, it would be important to:
 - (a) **Understand** the most pressing issues and challenges facing the public sector, which drive primary user information needs for accountability and decision-making;
 - (b) **“Speak the same language”** by considering the information needs of primary users, from their *specific* perspective to support their *specific* accountability or decision-making needs; and
 - (c) **Communicate** the benefits of information at both the individual Standards level and as a whole, and how their application will generate the relevant information that is essential for those tackling pressing public sector interest needs and challenges.

13. For example, a parliamentarian charged with managing a government's infrastructure projects needs to make decisions related to public infrastructure. By applying IPSAS Standards related to property, plant, and equipment assets and impairment, they can better understand the current state of the public infrastructure assets in their jurisdiction and make decisions on the level of investment needed to fund infrastructure projects in a multi-year strategic plan. See [Appendix 1](#) for additional examples for different primary user groups.
14. The IPSASB can leverage its existing network to compile anecdotes, case studies, and other information from different perspectives to build out a more comprehensive set of examples. These can be the basis of both internal and external resources related to the benefits of IPSASB information.
15. The benefits of information based on IPSASB Standards can be communicated:
 - (a) During formal outreach activities and engagements (consistent with past practice), with as many different stakeholder groups as possible; and
 - (b) Through formal documents, such as through collaborations with partners and groups in the PFM space (consistent with past practice) or IPSASB Explains (as part of the IPSASB's new initiatives supporting the understanding and implementation of IPSASB Standards).

Proposal for the Strategy Consultation

16. The approach described above represents a more active approach than in past strategies and seeks to more directly engage with public sector primary users. This evolution reflects the amplified importance of reliable, relevant, and high-quality information as governments and other public sector entities respond to ongoing and emerging challenges, manage scarce public resources, and strengthen transparency and accountability (both crucial to building and maintaining trust in public institutions). Looking ahead, the IPSASB Standards will continue to be essential in generating valuable information to inform public debates and decisions to tackle public interest matters, and the benefits of adopting IPSASB Standards will outweigh the costs.⁹ Information based on IPSASB Standards matter, and are critical, to informed action,
17. Staff, guided by the IPSASB Chair, propose the IPSASB to:
 - (a) **Engage** actively with the wide spectrum of different public sector stakeholders to understand urgent public sector issues and objectives, and what information is needed to address or achieve them;
 - (b) **Enhance** its engagement with preparers of GPFR and provide new global platforms to share experiences and knowledge, foster connections, and to support IPSASB Standards implementation;
 - (c) **Strengthen** its engagement with other user advocates who prepare other sources of information that inform decision-making and support the discharge of accountability; and
 - (d) **Communicate** the value and benefits of IPSASB Standards-based information directly to primary user groups, thereby encouraging and increasing the demand for consistent IPSASB Standards adoption across the broader public sector landscape.

⁹ The IPSASB's new initiatives and resources that focus on providing implementation support are expected to help reduce implementation costs. Participation in FRIF discussions and the use of IPSASB Explains can improve support preparations.

18. To achieve this, CAG members strongly encouraged the IPSASB to rely on its existing network and existing relationships with regional and international partners to reach the different groups in the public sector landscape, and to source practical case studies and examples of the benefits of using information based on IPSASB Standards. With its existing networks and relationships, the IPSASB can play the role of a convener to facilitate the global dialogue on the importance of high-quality reporting information to address pressing challenges around the world. The CAG has also previously served as a useful forum for user advocates to share broad perspectives and practical insights on benefits of information based on IPSASB Standards.¹⁰
19. Staff, guided by the IPSASB Chair, propose the IPSASB share its intention at a high level in the Strategy Consultation. It should summarize its intention to take a more active approach to championing the benefits of information based on IPSASB Standards, how it intends to do so, and how it views its relationship with public sector stakeholders (see proposed diagram in [Appendix 1](#)).

Recommendation

20. Staff, guided by the IPSASB Chair, recommend that the IPSASB champion the benefits and value of information based on IPSASB Standards and why it matters (as proposed above) and to present a high-level summary of this proposal in the upcoming Strategy Consultation.

¹⁰ For example, in June 2025 the CAG hosted a panel of experts offering different perspectives from their respective roles and areas of expertise. These experts shared their views on the benefits of financial and sustainability reporting information based on IPSASB Standards and offered practical examples of how these benefits have or could be realized.

Appendix 1 – Additional Details

1. This Appendix presents additional details regarding the proposal for how the IPSASB can actively champion the benefits of information based on IPSASB Standards.
2. The following are examples of communicating the benefits of the information to primary users, considering their specific perspective and information needs for accountability and decision-making:

Persona	Benefit of	Information need	Communicating the Benefit from their Perspective
As a parliamentarian	Specific IPSASB Standard(s)	Decision-making	“By applying IPSAS Standards related to property, plant, and equipment assets and impairment ¹¹ , I can better understand the current state of the public infrastructure assets in my jurisdiction and make decisions on the level of investment needed to fund infrastructure projects in my 5-year strategic plan.”
As a citizen	Specific IPSASB Standard	Accountability	“If my government reported information about tangible natural resources held for conservation ¹² , I can better understand how much tangible natural resources my country has and how they are conserving and managing these resources. This empowers me to hold my government accountable for conserving and managing these resources and meeting the national and/or international mandates and agreements to which we have committed.”
As a lender	IPSASB Standards as a whole	Decision-making	“If this government prepared accrual-basis financial statements, I would have a better understanding of their assets and debts, how they manage their resources and their ability to pay back a loan. This could encourage me to consider lending to them at favorable terms or rates.”
As a taxpayer	Specific IPSASB Standard	Accountability	“If my government reported information about climate-related risks ¹³ , I would have a clearer picture about how it is assessing and building resilience against climate disasters. This helps me understand how the government is assessing and planning for the potential fiscal consequences of climate-related risks, and how that could affect the use of public resources and my future taxation rates.”

3. The following diagram illustrates how the IPSASB could consider its engagements with different groups in the broader public sector reporting landscape. Examples of public sector challenges include

¹¹ In this example, the relevant IPSASB Standards are IPSAS 45, *Property, Plant, and Equipment*, IPSAS 21, *Impairment of Non-Cash-Generating Assets*, and IPSAS 26, *Impairment of Cash-Generating Assets*.

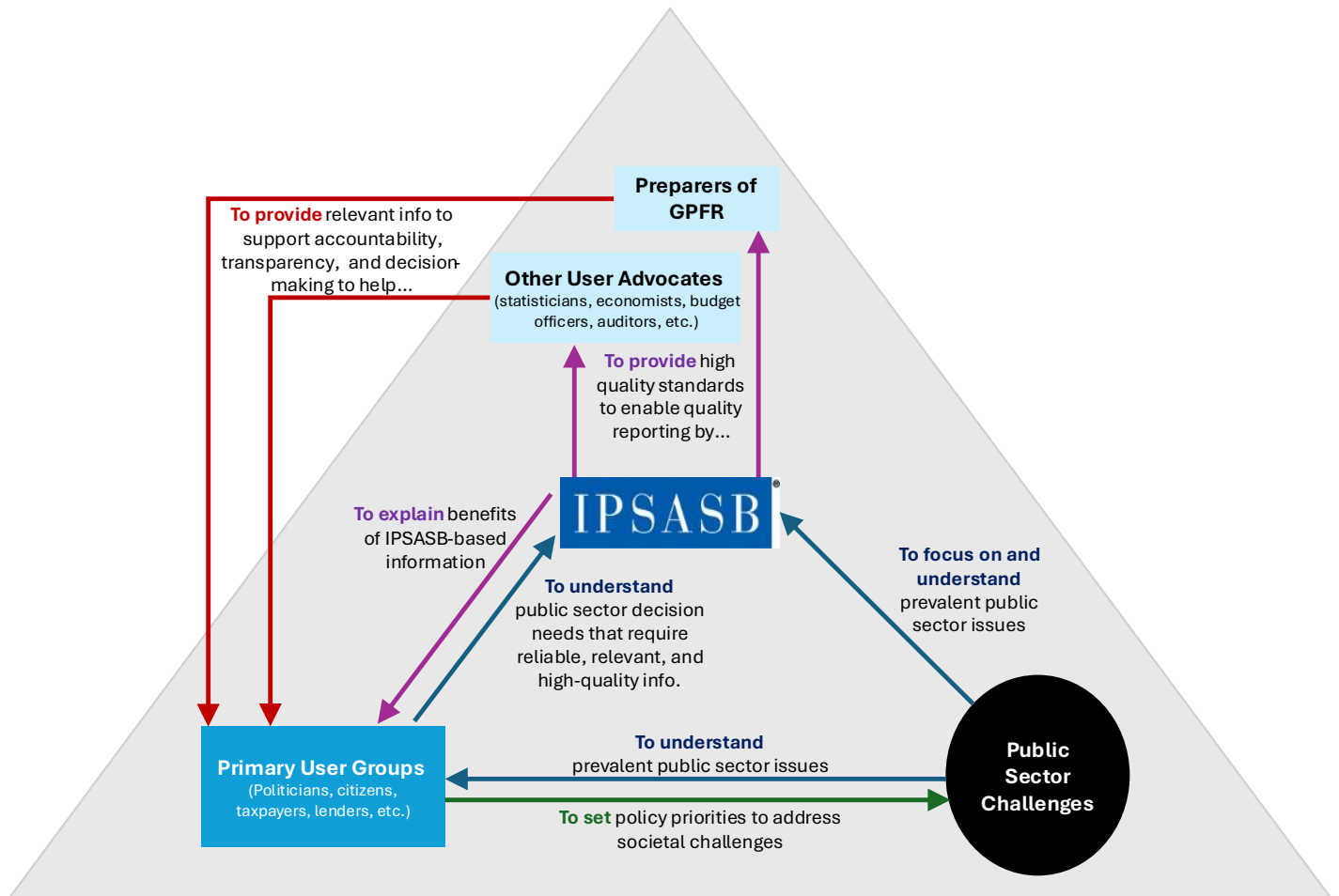
¹² In this example, the relevant IPSASB Standard is IPSAS 51, *Tangible Natural Resources Held for Conservation*.

¹³ In this example, the relevant IPSASB Standard is IPSASB SRS 1, *Climate-related Disclosures*.

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but are not limited to defense, aging population and infrastructure, agricultural instability, the pace of technology changes, and climate resilience.



Presenting Our Intended Impact and Relationship with Our Stakeholders

Decision Required

1. The IPSASB is required to decide whether they agree to present its intended impact, as proposed in paragraph 8, in the upcoming Strategy Consultation.

Context

2. The proposed new Strategic Objective ([Agenda Item 5.A.1](#)) would represent an important shift in the IPSASB's intended impact on the international public sector: it reflects a more active role in supporting implementation of IPSASB Standards and a stronger focus on understanding the pressing public sector challenges and the important role of IPSASB Standards in solving those challenges.
3. This new Strategic Objective emphasizes that effectively serving the public interest as an international standard setter requires the IPSASB to:
 - (a) Be aware of and understand the pressing public sector issues (such as societal challenges or policy needs);
 - (b) Identify the key decisions or accountability matters that related to those issues; and
 - (c) Determine what information is needed to inform action.
4. This in turn:
 - (a) Shapes the IPSASB's work program (together with other stakeholder feedback received through formal due process) and how it deploys its own resources to activities and initiatives;
 - (b) Develops the IPSASB Standards, practical implementation tools, and other IPSASB Resources, which contribute to the solutions to prevalent public sector challenges, now and in the future; and
 - (c) Helps the IPSASB champion why information based on IPSASB Standards matter for, and are critical to, support effective informed action for decision-making or accountability to reach those solutions.
5. Since this new Strategic Objective is intended to capture the evolution of the IPSASB's Strategy in response to the changing information needs of public sector stakeholders, it is important to communicate to stakeholders the positive impact intended by each strategic area of work.

Analysis

6. Each of the three strategic areas in the new Strategy intends to make a distinct impact:
 - (a) By **Delivering Global Standards for GPFR**, the IPSASB positively impacts stakeholders by:
 - (i) Engaging in activities to develop a strong set of principles, requirements, and guidance that, when adopted and used to generate GPFR, lead to relevant and useful information; and
 - (ii) Providing a high-quality baseline for accrual-based financial reporting and sustainability reporting, either for full adoption or adaptation by jurisdictions;
 - (b) By **Supporting Practical Implementation for Consistent Application**, the IPSASB positively impacts stakeholders by:

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- (i) Providing resources and practical tools to help them understand and apply the IPSASB Standards consistently, in order to generate reliable, relevant, and high-quality information for accountability and decision-making¹⁴;
 - (ii) Establishing and convening global forums and communities of practice to help preparers discuss and share practical challenges and learnings; and
 - (iii) Helping to reduce implementation costs by helping shorten the preparatory work necessary before governments can begin the transition phase of their reform journeys, and supporting their professional capacity building efforts, alongside the work by other groups in the public sector landscape.
- (c) By **Championing Why IPSASB Standards Matter for Informed Action**, the IPSASB positively impacts stakeholders by:
- (i) Equipping them with the knowledge of and information about the benefits and value of information based on IPSASB Standards to encourage commitment to PFM reform and adoption of IPSASB Standards, as a matter of public interest to solve pressing public sector challenges¹⁵; and
 - (ii) Providing a comprehensive set of resources that when used ultimately provides governments and other public sector entities with reliable, relevant, and high-quality information to make better, informed decisions and manage scarce public resources, in an increasingly complex global environment.
7. The new Strategy should clearly communicate how the IPSASB intends to support public sector stakeholders and serve the public interest, in a time when many governments and other public sector entities face growing volatility, uncertainty, and competing challenges.
8. Staff, guided by the IPSASB Chair, propose the IPSASB provide a high-level summary of its intended impact in the Strategy Consultation, and how it will be achieved through its new Strategic Objective ([Agenda Item 5.A.1](#)) and updated Operating Model ([Agenda Item 5.A.2](#)):

By...	... the IPSASB supports stakeholders to...
Delivering Global Standards for GPFR • Developing new Standards • Support their Understanding • Maintaining existing Standards 	Adopt high quality global financial and sustainability reporting standards, in the form of IPSASB Standards;
Supporting Practical Implementation for Consistent Application • Establishing global forums and communities of practice • Providing additional resources 	Apply the IPSASB Standards with greater confidence, using the IPSASB's resources and tools, to produce reliable, relevant, and high-quality information to support accountability and decision-making; and

¹⁴ Together with the work by local professional accountancy organizations (PAOs), these resources can also help build capacity in jurisdictions to better support the execution of PFM reform programs.

¹⁵ Together with the work by ministries of finance, auditors, accountant generals, and other user advocates, this work supports the decision-making needed to commit to and execute PFM reform and to adopt new reporting frameworks such as the IPSASB Standards.

By...	... the IPSASB supports stakeholders to...
Championing Why IPSASB Standards Matter for Informed Action  • Communicating its value & benefits • Engaging stakeholders • Support external initiatives	Advance public policy focus areas and make informed decisions that matter most, using reliable, relevant, and high-quality information based on IPSASB Standards.

9. The next Strategy is an opportunity for the IPSASB to clearly articulate how it understands its relationship with public sector stakeholders, in its role as a standard-setter, and how the IPSASB intends to accompany them along the broader journey to more effective PFM.

Recommendation

10. Staff, guided by the IPSASB Chair, recommend that the IPSASB provide a high-level summary of its intended impact, as presented in paragraph 8, in the upcoming Strategy Consultation.

[Draft] Strategy Consultation

Decision Required

1. The IPSASB is required to decide whether the recommendations in Agenda Items 5.A.1-5.A.5 have been appropriately reflected in the [draft] Strategy Consultation (presented in [Appendix 1](#)).

Context

2. In June 2026, the IPSASB decided to begin developing its next Strategy, and instructed Staff to develop a first draft of a Strategy Consultation to clearly communicate to stakeholders how the IPSASB is evolving its Strategy and allocating its resources to more actively support public sector stakeholder needs. The IPSASB intends to review and discuss this draft in September 2026.
3. The preceding Agenda Items have presented analysis, proposals, and recommendations for what to include in the Strategy Consultation. This Agenda Item summarizes how these recommendations have been reflected and presents the [draft] Strategy Consultation for IPSASB members to review.

Analysis

4. An effective Strategy Consultation should communicate in a clear and succinct manner what the IPSASB does, and for what purpose. Thus, the [draft] is intended to present information at a level of detail that would be appropriate for a strategy document and uses wording consistent with the IPSASB's Conceptual Framework.
5. The development of the [draft] Strategy Consultation is based on the recommendations in the preceding Agenda Items, as follows:

Section	Page	Based on
Cover Page	1	–
Overarching Information	2	Consistency with past Strategies, with edits to align with Agenda Item proposals
Table of Contents	3	–
Letter from the IPSASB Chair	4	[pending work in Q4]
New Strategic Objective	5	Agenda Item 5.A.1
Updated Operating Model	6	Agenda Item 5.A.2
Resources Provided by the IPSASB	7	Agenda Item 5.A.3
Why IPSASB Standards Matter for Informed Action	8	Agenda Item 5.A.4
Intended Impact and Relationship with Stakeholders	9	Agenda Item 5.A.5
Request for Comments	10	[pending work in Q4]
Appendix	11	Agenda Item 5.A.3

Agenda Item 5.A.6

6. To effectively use plenary time in September 2026, IPSASB members are asked to review [Appendix 1](#) and provide feedback on substantial matters in-session, and to send editorial comments to Staff offline.
7. In Q4, Staff will:
 - (a) Update the [draft] Strategy Consultation to reflect IPSASB's September 2026 discussions;
 - (b) Prepare proposals regarding the potential questions the IPSASB could ask in the Consultation, and the potential length of the consultation;
 - (c) Share the updated [draft] Strategy Consultation with the PIC for their input; and
 - (d) Work with a designer to prepare the designed version of the Strategy Consultation document suitable for publication.
8. The results of Staff's Q4 work will be presented to the IPSASB for discussion and review at its December 2026 meeting.

Recommendation

9. Staff recommend the IPSASB proceed with the [draft] Strategy Consultation (in [Appendix 1](#)), with any changes necessary to reflect its discussions on the recommendations presented in Agenda Items 5.A.1-5.A.5.

Appendix 1 – [draft] Strategy Consultation

IPSASB

International Public
Sector Accounting
Standards Board®

[DRAFT] 2027 STRATEGY CONSULTATION

Comments due [MM] [DD], 2027

2027 STRATEGY CONSULTATION

MISSION

The International Public Sector Accounting Standards Board® (IPSASB®) serves the public interest by developing high-quality accounting and Sustainability Reporting Standards and other publications for use by public sector entities around the world in the preparation of General Purpose Financial Reports (GPFR).

OUTPUTS

The IPSASB Standards include:

- International Public Sector Accounting Standards® (IPSAS® Standards) which set out requirements for accrual-based financial reporting in General Purpose Financial Statements (GPFS); and
- IPSASB Sustainability Reporting Standards (IPSASB SRS™ Standards) which set out requirements for sustainability-related information in GPFR.

The IPSASB's non-authoritative guidance and other publications include:

- The Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities (the Conceptual Framework);
- Recommended Practice Guidelines (RPG) and Practice Statement(s) applicable to the preparation and presentation of GPFR;
- Cash Basis IPSAS;
- Materials to support the understanding and implementation of IPSASB Standards, and the understanding of why information based on IPSASB Standards matter for informed decisions and accountability to tackle prevalent public sector challenges; and
- Staff papers and other documents.

IMPACTS

The use of the IPSASB Standards:

- Enhances transparency through increasing comparability and quality of information:
 - To enable users to assess the current financial position of public sector entities; and
 - To evaluate the sustainability of public sector entities' activities and operations today and for future generations.
- Contributes better information to reach solutions to prevalent public sector challenges, by informing action for:
 - Decision makers to tackle matters of public interest, provide or manage public resources, and build resilience in a complex global landscape; and
 - Primary users to hold governments and other public sector entities accountable to tackling competing public sector challenges with limited resources.

STRATEGIC INPUT

The IPSASB [Consultative Advisory Group \(CAG\)](#) is a forum comprised of representatives from public and private sector organizations and individuals that are interested in, or affected by, the IPSASB's work, including those engaged in the preparation, audit, or evaluation of public sector financial and sustainability reports. Interaction with the CAG is a key element of the IPSASB's [due process](#).

OVERSIGHT

The IPSASB sets its standards in accordance with a transparent [due process](#). The IPSASB's governance and standard-setting activities are overseen by the [Public Interest Committee \(PIC\)](#).

STRUCTURES & PROCESSES

The structures and processes that support the IPSASB are facilitated by the [International Federation of Accountants \(IFAC\)](#).

FUNDING

The IPSASB receives ongoing financial support from IFAC, the Chartered Professional Accountants of Canada, the New Zealand External Reporting Board, the government of Canada, and in-kind support from Asian Development Bank, its 17 volunteer board members from around the world, its technical advisors and official observers and often receives in-kind support each year to host some of the IPSASB's quarterly meetings and other activities.

The IPSASB receives specific project financial support from the World Bank to develop its second IPSASB SRS, Climate-related Disclosures: Public Policy Outcomes.

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MESSAGE FROM THE IPSASB CHAIR

[PENDING]

STRATEGIC OBJECTIVE

As the world is constantly changing, so do the information needs of public sector stakeholders. This prompts the IPSASB as a global standard setter to continue assessing the way in which we meet the needs of our stakeholders, and how best to adapt our Strategy and/or Operating Model to meet those needs. The proposed future Strategic Objective reflects a reframing of IPSASB's role as an international standard-setter in response to the current global environment: to not only develop high-quality public sector financial and sustainability reporting standards, but also to actively support their consistent understanding and implementation. Equally, it emphasizes the importance of articulating why their adoption matters, enabling policy makers to make informed decisions and address stakeholders' concerns on key policy areas affecting societies globally. In doing so, the IPSASB strives to ensure that useful and relevant information based on IPSASB Standards is available to help public sector entities make informed decisions to tackle urgent public sector challenges, manage long-term fiscal sustainability, and sustain the public services that matter most, now and in the future.

The Strategic Objective

Ensure that stakeholders are provided with high-quality information that supports effective informed action on pressing public interest needs and challenges, by strengthening Public Financial Management (PFM) globally. The IPSASB delivers its Strategic Objective in three ways:



DELIVERING GLOBAL STANDARDS FOR GENERAL PURPOSE FINANCIAL REPORTS (GPFR).

Developing and maintaining IPSAS® Accounting Standards and IPSASB SRS™ Standards, to empower public sector entities globally to tackle public interest needs and challenges.



SUPPORTING PRACTICAL IMPLEMENTATION FOR CONSISTENT APPLICATION.

Providing practical implementation support materials and other resources, to support the effective understanding and implementation of IPSASB® Standards.



CHAMPIONING WHY IPSASB STANDARDS MATTER FOR INFORMED ACTION.

Communicating the essential value of information based on IPSASB Standards and their PFM benefits, to make informed decisions and be accountable for tackling competing public sector challenges with limited resources.



DELIVERING GLOBAL STANDARDS FOR GPFR

Develop New
IPSASB Standards
(Set Principles and Requirements)

Support the Understanding of
IPSASB Standards
(Help Apply Principles and Requirements)

Maintain Existing
IPSASB Standards
(Revise Principles and Requirements)



SUPPORTING PRACTICAL IMPLEMENTATION FOR CONSISTENT APPLICATION

Facilitate global forums and communities of practice, and offer resources

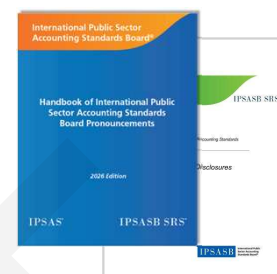


CHAMPIONING WHY IPSASB STANDARDS MATTER FOR INFORMED ACTION

Engage with stakeholders and support resource development

DELIVERING ON THE STRATEGIC OBJECTIVE

As the global public sector standard-setter, the IPSASB continues to focus its efforts on addressing key public sector specific reporting issues. In recent years, the IPSASB has issued several new pronouncements, resulting in a comprehensive suite of financial reporting standards (IPSAS Accounting Standards) and beginning the suite of broader standards related to general purpose financial reporting (IPSASB SRS Standards). The IPSASB has since heard a stronger public call to action from its stakeholders to better support them in implementing the IPSASB Standards.

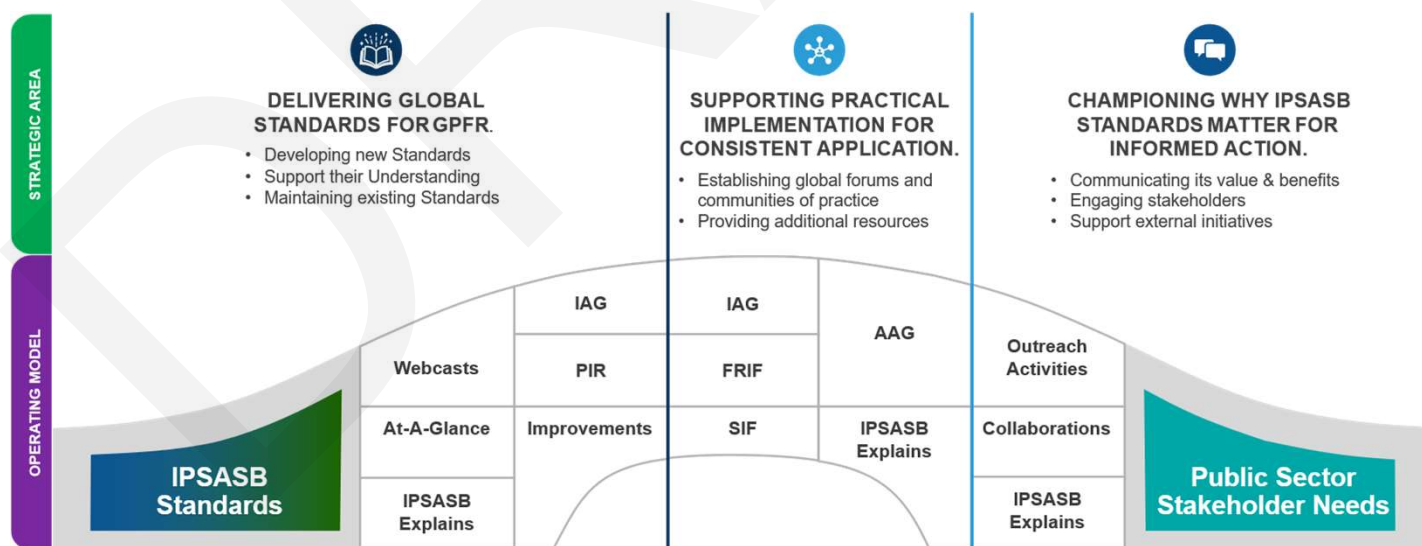


To address the evolving public sector needs, the IPSASB has in turn evolved by expanding its operating model to include new activities and initiatives. By reframing its role as a standard-setter, the IPSASB is acknowledging that its responsibility to the public sector is not limited to the development of high-quality IPSASB Standards but also actively supporting the consistent understanding and effective implementation of those Standards. Equally, to enhance awareness, the IPSASB is actively championing the benefits and the value of information based on IPSASB Standards by articulating why they matter to reach the solutions necessary to address pressing public sector challenges.

Our Updated Operating Model to Effectively Serve the Public Interest

To deliver on its Strategic Objective, the IPSASB utilizes its resources to develop and maintain IPSASB Standards, and to operate several different initiatives. The IPSASB's activities and initiatives together empower the IPSASB to:

- **Be agile** in understanding real-world challenges, and addressing prevalent public sector issues and information needs;
- **Deliver** a comprehensive set of resources, which present clear principles and requirements for reporting and provide implementation tools to help bridge the gap for stakeholders, so they can effectively realize the benefits of IPSASB-based information; and
- **Ensure** a timely feedback mechanism to maintain the relevance of the IPSASB Standards in the PFM landscape, where information and reporting needs evolve at increasing speed and unpredictability, and to keep pace with this reality.



Note: This illustration summarizes the activities and initiatives within the IPSASB's operating model, and is not to scale (i.e., not reflective of resources allocated).

DELIVERING ON THE STRATEGIC OBJECTIVE

Our Commitment to Providing a Comprehensive Set of Resources

The IPSASB's standard-setting and implementation support activities and initiatives lead to a high-quality, comprehensive set of resources:



GLOBAL REPORTING STANDARDS AND OTHER GUIDANCE

Guidance in IPSASB Standards:

- IPSAS Standards
- IPSASB SRS Standards

Other guidance, including:

- The Conceptual Framework
- Recommended Practice Guidelines
- Practice Statements



OTHER RESOURCES

Materials that:

- Introduce key concepts, principles, and requirements
- Provide practical tools and information to support implementation
- Give insights into developments and conclusions, and alignment with other reporting frameworks
- Articulate benefits of IPSASB Standards and why they matter for informed action to tackle competing challenges with limited resources



This repository of resources equip preparers of GPFR to effectively meet the information needs of their primary users, as:

- The IPSASB Standards (in [the Handbook of International Public Sector Accounting Standards Board Pronouncements](#)) present clear principles and requirements, including authoritative and non-authoritative guidance, subject to due process; and
- Other resources (on the [IPSASB website](#)) provide (or will provide) practical implementation tools to understand and apply them.

These resources also support other activities related to planning and preparation for PFM reforms, capacity building, and ongoing reporting requirements to respond to information needs.

See the [Appendix](#) for more details regarding the IPSASB's comprehensive set of resources.

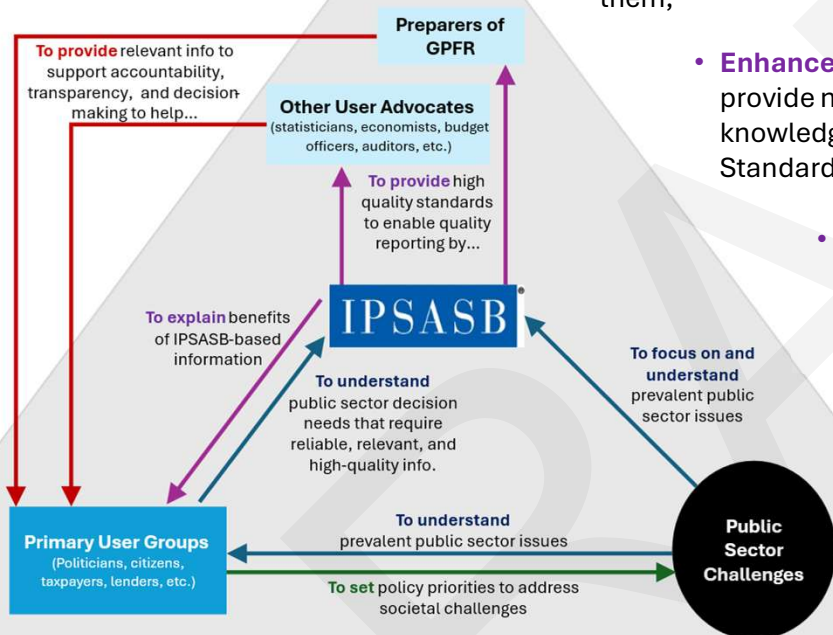
IMPACT OF THE STRATEGIC OBJECTIVE

Why IPSASB Standards Matter for Informed Action

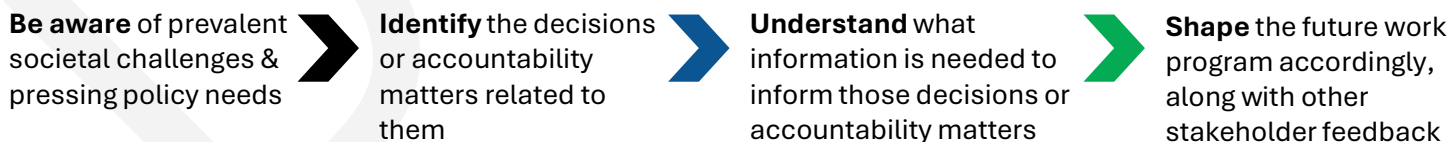


Reliable, relevant, and high-quality information is essential for accountability and informed decision-making. As governments and other public sector entities respond to ongoing and emerging challenges, the need for such information is amplified to effectively manage scarce public resources and to strengthen transparency and accountability – both of which are crucial to building and maintaining trust in public institutions. Under its proposed new Strategic Objective, the IPSASB takes a more active role in championing the benefits of IPSASB Standards-based information through the adoption of IPSASB Standards. Information based on IPSASB Standards serves as an important foundation and powerful tool. It supports effective decision-making amid competing public sector challenges, and informs actions to keep governments accountable to addressing major and pressing challenges while managing limited resources. The IPSASB will:

- **Engage** actively with the wide spectrum of different public sector stakeholders to understand urgent public sector issues and objectives, and what information is needed to address or achieve them;
- **Enhance** its engagement with preparers of GPFR and provide new global platforms to share experiences and knowledge, foster connections, and to support IPSASB Standards implementation;
- **Strengthen** its engagement with other user advocates who prepare other sources of information that inform decision-making and support the discharge of accountability; and
- **Communicate** the value and benefits of IPSASB Standards-based information directly to primary user groups, thereby encouraging and increasing the demand for IPSASB Standards adoption across the broader public sector landscape.



This approach will also enable the IPSASB to better understand prevalent public sector challenges and ensure its activities and initiatives contribute to the development of high-quality information to support informed action:



To effectively champion the benefits of IPSASB Standards-based information, the benefits are:

Articulated in the context and perspective most relevant to each stakeholder group, with practical cases, to directly communicate the impact and value on their accountability and decision-making needs.

Connected to the IPSASB Standards, both individually and as a whole, whose application will generate the relevant information that is essential for tackling pressing public sector interest needs and challenges.

Delivered through proactive engagement with the various stakeholder groups, with the support of the IPSASB's regional and international partners, to better help them understand the benefits and realize the value of GPFR based on IPSASB Standards in tackling current and future public sector challenges.

IMPACT OF THE STRATEGIC OBJECTIVE

Our Intended Impact

The proposals in this Consultation are the IPSASB's timely and necessary response to the current PFM landscape, where needs of public sector stakeholders continue to evolve at increasing speed and as the public sector globally faces growing uncertainty. This consultation represents an important shift in the IPSASB's intended impact on the international public sector, reflecting two major steps forward in supporting stakeholders around the world:

A stronger focus on why IPSASB Standards matter for, and are critical to, informed action



by being aware of pressing public sector issues, understanding what information is needed to reach solutions for those issues, and then developing IPSASB Standards and other resources to contribute to those solutions.



A more active role in supporting implementation

by providing more resources and practical tools to support stakeholders in understanding, applying, implementing the IPSASB Standards.

This evolution empowers the IPSASB to effectively support public sector stakeholders, and serve the public interest by clearly focusing on the pressing questions governments and societies face and the information they need to do so. It reflects an evolution in how the IPSASB intends to deliver value in its role as a standard-setter, as a natural reaction to the evolving needs of public sector stakeholders and in the face of increasing geopolitical complexity, global uncertainty, and urgent challenges.

By...



DELIVERING GLOBAL STANDARDS FOR GPFR.

- Developing new Standards
- Support their Understanding
- Maintaining existing Standards



SUPPORTING PRACTICAL IMPLEMENTATION FOR CONSISTENT APPLICATION.

- Establishing global forums and communities of practice
- Providing additional resources



CHAMPIONING WHY IPSASB STANDARDS MATTER FOR INFORMED ACTION.

- Communicating its value & benefits
- Engaging stakeholders
- Support external initiatives

...the IPSASB accompanies public sector stakeholders along their PFM reform journeys to...

Adopt

high-quality global financial and sustainability reporting standards

in the form of IPSASB Standards.

Apply

the IPSASB Standards with greater confidence

using IPSASB's resources and tools, to produce reliable, relevant, and high-quality information to support accountability and decision-making.

Advance

public policy focus areas and make informed decisions that matter most

using reliable, relevant, and high-quality information based on IPSASB Standards.

[PENDING]

DRAFT

APPENDIX

Additional Details: Comprehensive Set of Resources

The IPSASB's standard-setting and implementation support activities and initiatives lead to a high-quality, comprehensive set of resources for public sector stakeholders. These resources are primarily authored by the IPSASB, Staff (on behalf of the IPSASB), or IFAC (in collaboration with the IPSASB and Staff). This Appendix summarizes these resources, organized by their primary purpose and primary author.

PRIMARY PURPOSE	TYPES OF RESOURCES		
IPSASB Guidance	Specific principles and requirements: - IPSAS Standards - IPSASB SRS Standards	Foundational principles and requirements: Conceptual Framework	Good practice or guidelines: - Recommended Practice Guidelines (RPGs) - Practice Statement(s)
Introductions	As a high-level overview of a new pronouncement: - At-a-Glance documents - Webcasts	As a detailed overview about specific principles and requirements: IPSASB Explains*	
Implementation Support	Practical implementation support via information databases: - IAG webpage - FRIF webpage* - SIF webpage*	Practical tools to support application: - IPSASB Explains* - Staff Q&As	Practical considerations and thought leadership: - Pathways to Accrual - Implementing IPSAS: A Guide for Trainers
Additional insights	Insights into how the IPSASB reached certain conclusions: - Consultation Summaries - Feedback Statements	Insights into alignment with other reporting frameworks: - IPSAS-IFRS Alignment Dashboard - IPSAS-GFSM Alignment Dashboard	Insights into development of pronouncements: Project-specific webpages
Benefits for the Public Sector	Benefits of specific IPSASB Standard: IPSASB Explains*	Benefits of IPSASB Standards as a whole: IPSASB Explains*	

Developed by the
IPSASB

Developed by IPSASB Staff

Developed by IFAC

LEGEND:

= includes authoritative guidance

* = coming soon Page 37 of 38

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