

Agenda Item

4.B.1

Work Program Consultation: Dashboard

	Past Meetings	September 2026
Project Overview	✓	
Review of Draft Work Program Consultation	✓	
Approval of Work Program Consultation	✓	
Analyse and Address Responses to the Work Program Consultation	✓	
Approve items to add to Work Program		

Legend	
✓	Task Completed
	Planned IPSASB Discussion
	Page-by-page Review

Supporting Document 1 – Summary of Respondents Feedback on Financial Reporting Project Themes

1. While there was diversity in the financial reporting projects recommended by respondents to the Consultation, five key themes emerged from the responses:
 - (a) Theme 1: Intangible Assets
 - (b) Theme 2: Provisions – Targeted Improvements
 - (c) Theme 3: Disclosures about Uncertainties in the Financial Statements
 - (d) Theme 4: Disclosure of Tax Expenditures
 - (e) Theme 5: Enhance Focus on Maintenance & Implementation Support
2. These themes were discussed at the June 2026 IPSASB meeting. Respondents' comments on these projects are summarized at a high level below. Further details on respondents' feedback and an analysis of these projects under the IPSASB's project prioritization criteria can be found in [Agenda Item 6.A.4](#) of the June 2026 IPSASB meeting papers.

Intangible Assets

3. The most proposed financial reporting project was intangible assets. Respondents generally agreed with the project description included in the supplemental [potential projects document](#), which outlined that:
 - (a) IAS 38 Intangible Assets provides guidance on accounting for intangible assets. The IASB is currently undertaking a project to perform a [comprehensive review of IAS 38](#)¹ with the objective of improving the usefulness of information entities provide about intangible items in their financial statements and making the Standard more suitable for newer types of intangible items and new ways of using them. IPSAS 31, *Intangible Assets*, is based on IAS 38. As such, amendments resulting from the IASB's project would be relevant for IPSAS Accounting Standards and public sector entities with intangible assets. The IASB project is currently in the initial stages.
4. Most respondents emphasized the importance of maintaining alignment with IAS 38 where transactions are the same. However, respondents noted that a review of IPSAS 31 should also include developing guidance to address public sector specific gaps not currently covered by existing standards. This review should include providing guidance on new types of intangible arrangements

¹ Note that due to resource constraints the IASB is no longer intending to perform a comprehensive review of IAS 38 that results in a complete overhaul of the Standard. The IASB project is in the research phase and they have begun their review in a focused way, by exploring two initial streams: 1) assessing user needs for information about recognized and unrecognized intangible assets and expenditure associated with them in the financial statements; and 2) considering whether to update the definition of an intangible asset, associated guidance and some aspects of the recognition criteria, by initially using, as test cases, application issues related to newer types of intangible assets and new ways of using them; and then considering the effects of any potential amendments on the broader population of intangible assets. Once work on the initial streams is completed, the IASB will consider whether it can make discrete meaningful improvements to IAS 38 or whether more work is needed before considering any changes to the Standard.

and consider service potential in addition to economic benefit when determining control, identifiability and useful life. Overall, based on the feedback there is broad support for the IPSASB to undertake a project on intangible assets.

Provisions – Targeted Improvements

5. Respondents also supported the IPSASB undertaking a financial reporting project to align the guidance in IPSAS 19, *Provisions, Contingent Liabilities and Contingent Assets*, with the outcomes of the IASB's targeted improvement project focused on provisions for IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*. Respondents generally agreed with the project description included in the supplemental [potential projects document](#), which outlined that:
 - (a) The IASB is currently undertaking a project proposing amendments to IAS 37 to clarify how entities assess when to record provisions, including levies currently accounted for under IFRIC 21 *Levies*, and how to measure them. The amendments would also require entities to provide more information about the measurement of provisions. IPSAS 19 is based on IAS 37. As such the amendments from the IASB's project would be relevant for IPSAS Accounting Standards and all public sector entities with provisions, particularly long-term provisions such as asset decommissioning obligations.
6. Respondents strongly supported maintaining alignment with IFRS where transactions are the same. However, they encouraged the IPSASB to consider public sector specific matters in this project such as recognition of commitments under the Paris Agreement and other climate-related obligations, as well as other government obligations that may require tailored guidance to reflect the unique nature of public sector activities and reporting objectives. Overall, based on the feedback received there is broad support for the IPSASB to undertake an alignment project with IFRS related to targeted improvements for provisions.

Disclosures about Uncertainties in the Financial Statements

7. Respondents provided feedback related to the IPSASB undertaking a financial reporting project focused on disclosures about uncertainties in the financial statements. Respondents generally agreed with the project description included in the supplemental [potential projects document](#), which outlined that:
 - (a) The IASB has recently completed a project which added examples illustrating how an entity applies the requirements in IFRS Accounting Standards to report the effects of climate-related and other uncertainties in the financial statements. As in the private sector, climate-related and other uncertainties also affect the financial statements of public sector entities. Thus, some of the illustrative examples from the IASB's project may be relevant for the public sector. As such, the IPSASB could undertake a similar project leveraging the IASB guidance in addition to considering other public sector specific illustrative examples.
8. Respondents supported maintaining alignment with IFRS. However, respondents noted there was a clear need to adapt the IASB's examples as appropriate for the public sector and to develop additional public sector specific examples, including more complex and judgement-based examples, in order for the guidance to be useful in practice. Overall, based on the feedback received there is broad support for the IPSASB to undertake a financial reporting project on this topic.

Disclosure of Tax Expenditures

9. Respondents provided feedback related to the IPSASB undertaking a financial reporting project focused on disclosure of tax expenditures. Respondents generally agreed with the project description included in the supplemental [potential projects document](#), which outlined that:
 - (a) This project would develop proposals for disclosures on tax expenditures, to strengthen accountability and public financial management. IPSAS 23, *Revenue from Non-exchange Transactions (Taxes and Transfers)*, and its replacement IPSAS 47, *Revenue*, have requirements for tax expenses² and tax expenditures³. Tax expenditures are foregone revenue, not expenses, and do not give rise to inflows or outflows of resources. IPSAS 23/IPSAS 47 requires taxation revenue to be presented net of tax expenditures. Therefore, providing disclosures on the forgone revenue as a result of the tax expenditures can be expected to provide useful information to primary users for accountability purposes.
10. Respondents who supported undertaking this project noted it is in the public interest to improve transparency and provide information on the effectiveness of the use of tax expenditures. They also noted this topic is important for long-term fiscal sustainability particularly in the face of governments globally facing rising deficits as tax expenditures reduce public revenue available for future service delivery. Based on the feedback received there is a level of support for the IPSASB to undertake a public sector specific financial reporting project on this topic.

Enhance Focus on Maintenance & Implementation Support

11. The final key theme respondents supported related to slowing down the pace of development of new standards; focusing on the completion of current financial reporting projects in progress and maintenance of existing standards (i.e. through PIRs); and allocating resources to the development of implementation support for new IPSAS Accounting Standards, complex IPSAS Accounting Standards, and entities in the process of adopting IPSAS Accounting Standards.
12. This theme was raised by respondents both in jurisdictions that are in the process of adopting IPSAS Accounting Standards, as well as jurisdictions that are mature adopters of IPSAS Accounting Standards. Respondents noted the IPSASB has published several complex IPSAS Accounting Standards over the past few years and respondents need time to implement those standards and additional support materials to assist in this endeavor. This is especially true for public sector entities that are also in the process of adopting the IPSAS Accounting Standards as their accounting framework at the same time.
13. Overall, based on the feedback received there is strong support for the IPSASB to slow down the development of major new financial reporting projects and focus more resources on the development of implementation support materials.

² Benefits paid through the tax system, for example health insurance contributions.

³ Tax expenditures are preferential provisions of the tax law that provide certain taxpayers with concessions that are not available to others. It is the use of the tax system to encourage or discourage behaviors, for example allowing homeowners to deduct mortgage interest from gross income to reduce taxable income.

Supporting Document 2 – Review Instructions for [Draft] Consultation Summary

Review Instructions

1. The [draft] Consultation Summary is posted separately for easier readability – see [Agenda Item 4.B.3.1](#).
2. Board members are asked to note the following when reviewing the Consultation:
 - (a) The content of the [draft] Consultation Summary will be updated to reflect the actual decisions made by the IPSASB at its September 2026 Board meeting.
 - (b) Board members are encouraged to share any feedback on the [draft] Consultation Summary with staff via email prior to the September IPSASB meeting or by **Friday, September 18th** at the latest.
 - (c) Staff will work with the designer to incorporate the Board's feedback into the document after the September IPSASB meeting with an expectation of publishing it in October 2026.

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IPSASB Meeting (September 2026)

4.B.4

Supporting Document 3 – Excerpt Topic Tracking Table

1. The following provides a sample excerpt from the IPSASB staff’s internal topic tracking table, which staff use to track feedback received from stakeholders for consideration as part of future IPSASB Explains topics, FRIF meeting topics, etc.

								Expected Best Place to Address Issue									
								Impacts /Assesses Principles & Requirements of the Handbook				Implementing / Explaining Requirements of the Handbook					
Financial Reporting or Sustainability Reporting	Standard / Topic Area	High Level Summary of Issue	Outcome Requested by Stakeholder	Date Feedback Received	Feedback received via	Who Feedback Received From	Location of Detailed Feedback	Current Standard Setting Project	Future Standard Setting Project	IAG	PIR	SIF	FRIF	IPSASB Explains / Implementation support	Status	How Dealt with Issue	Location where Issue Dealt With (e.g. link to doc/ reference)
Financial	IPSAS 45 & IPSAS 46	Develop/enhance practical implementation guidance for IPSAS 45, particularly around applying current operational value (COV) across diverse public-sector asset classes. Address key issues: 1) limited practica guidance on selecting appropriate valuation techniques; 2) ambiguity in determining "operational use" especially for: mixed use assets; idle or underutilized assets; assets held for future use; 3) insufficient transition guidance. Develop guidance that: 1) provides detailed illustrative examples by asset class; 2) define thresholds/indicators for operational use; 3) introduce practical transition reliefs (see response letter for additional details).	Development of application guidance and illustrative examples to address key issues noted in applying COV to assets in the scope of IPSAS 45	5/4/2026	2025 Work Program Consultation response (Response #20)	Public Sector Accounting Standards Board (PSASB) - Kenya	20 - PSASB.pdf							X	Not started		