IPSASB International Public Sector Accounting Standards Board®

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Meeting: International Public Sector Accounting Standards Board

Meeting Date: December 8-10, 2026

Agenda Item 4

INITIATIVES SUPPORTING IMPLEMENTATION

Project summary	The objective of the IPSASB's initiatives supporting implementation is to: • Build a community of experts to share best practices with the IPSASB and between the community; • Raise awareness of the IPSASB's Standards and the benefits of their adoption and implementation; • Support consistent application of IPSASB Standards; • Reduce the time and cost for a jurisdiction to adopt and apply IPSASB Standards; and • Identify projects, where new or additional guidance is needed, to be added to the work program to promote clarity and better understanding of the IPSAS Standards.	
Meeting objectives	The objective of this agenda item is to consider the potential impact of IPSASB's initiatives supporting implementation on the future IPSASB work program. Specifically: • Consider the implementation issues presented during the Q4 2026 FRIF Meetings; • Consider IAG's recommendations regarding the queries submitted by constituents; and • Consider plan for the Post Implementation Review process on IPSAS 35, *Consolidated Financial Statements*.	
Project staff leads	• Sayja Barton, Principal (PIR) • Celine Chan, Principal (IPSASB Explains) • Edwin Ng, Principal (IAG, FRIF) • Karen Leung, Senior Manager (SIF) • Emma Tran, Manager (FRIF, AAG) • Dave Warren, Director (Overall Initiatives Supporting Implementation)	
	Topic	***Agenda Item***
Essential Documents (Required Reading)	Initiatives Supporting Implementation – Overview	4.A.1
	Summary of In-Person FRIFs	4.B.1

Prepared by: IPSASB Staff (November 2026)

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Supporting Documents (Posted separately on the meeting webpage)	Summary of Paris In-Person FRIFs	4.B.2
	Summary of Montevideo In-Person FRIFs	4.B.3
	Summary of Zagreb In-Person FRIFs	4.B.4
	Summary of Abstract Submission Details	4.B.5
	IPSASB Explains Operating Procedures	4.B.6
Background Information	**IPSASB Application Group** Operating Procedures can be found on the IAG's Issue Submission Website. The analyses completed by the IAG and discussed with the IPSASB can also be found in a searchable table on the group's website.	
	Academic Advisory Group Full details on the activities of the AAG, including membership, and the IPSASB Research Forum can be found on the AAG Website.	

Initiatives Supporting Implementation – Overview

Purpose

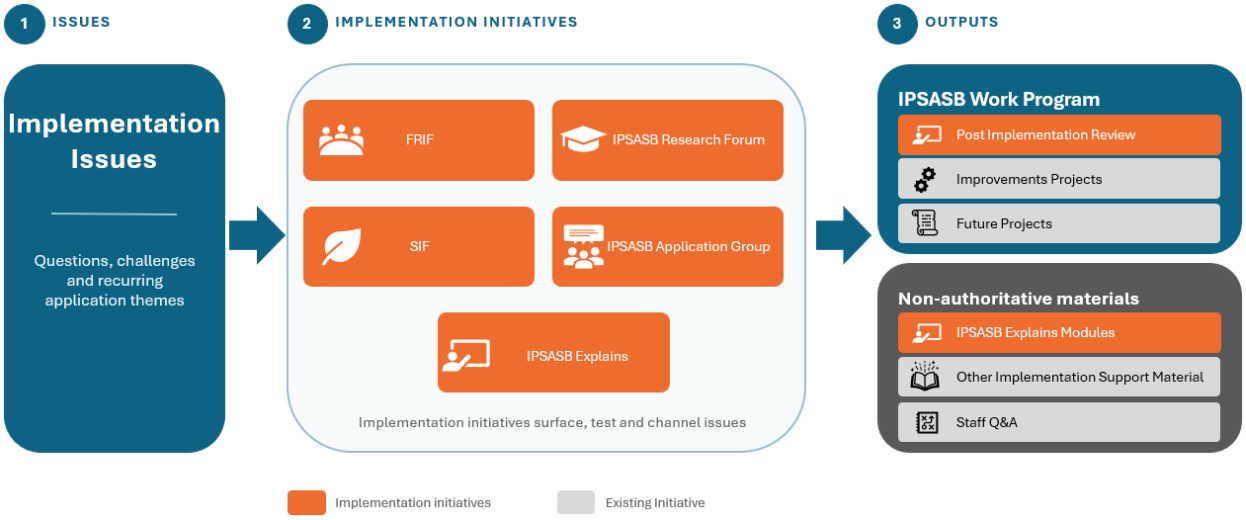
1. To receive an update on the potential impact of IPSASB´s Initiatives Supporting Implementation delivered throughout the quarter on the Board´s future work program.

Context

2. As part of the 2024-2028 Strategy and Work Program and responding to stakeholder feedback during the Work Program Consultation, the IPSASB rebalanced its resources to better support the implementation of IPSAS Accounting Standards and IPSASB SRS Standards (collectively, IPSASB Standards).

3. The IPSASB's ambition to better support stakeholders to adopt and apply IPSASB Standards has resulted in several staff led initiatives supporting implementation. A significant amount of work related to these initiatives occurs between IPSASB meetings and consumes a substantial amount of staff resources. The output from these initiatives can inform, initiate and drive activities on the IPSASB Work Program.

Figure 1: Interoperability of Initiatives Supporting Implementation (December 2026)



4. This update summarizes the key activities for each of the following initiatives, highlighting outcomes that may impact the IPSASB's Work Program:

   (a) Implementation Forums:

      (i) Financial Reporting Implementation Forum;

      (ii) Sustainability Implementation Forum;

   (b) IPSASB Research Forum;

   (c) IPSASB Explains;

   (d) IPSASB Application Group; and

   (e) Post Implementation Reviews.

Initiatives Supporting Implementation

Financial Reporting Implementation Forum (FRIF)

Decision required

No decision required – update on initiative

Context / Impact on Work Program

Continuing its support of the development of the IPSASB's first post implementation review, the FRIF continued exploring challenges in applying IPSAS 35, *Consolidated Financial Statements*.

In addition to the third global FRIF meeting held virtually in late November, three in-person FRIF meetings were held regional outreach events.

Summary Update

Meeting Date: *November 27, 2026 (global virtual meeting), October 16, 2026 (Europe – in person), October 22, 2026 (South America – in person), November 5, 2026 (Eastern Europe – in person)*

During the fourth quarter, the FRIF used in-person regional events to discuss practical challenges in applying IPSAS Standards, with a focus on IPSAS 35. The in-person format was well received, as it encouraged more dialogue and helped participants build on and better explain these challenges. A common theme that emerged from the in-person FRIFs was the misalignment between how many public sector entities want to present their combined/consolidated information with the consolidation principles in IPSAS 35. Many jurisdictions establish the reporting boundary for the preparation of consolidated financial statements at a certain level of government in the jurisdiction. This is often different than the control principle in IPSAS 35 that focuses on the accountability of the entity preparing the financial statements. Where control does not lead to the intended reporting boundary assigned to the entity, applying IPSAS 35 is challenging. However, once the reporting boundary has been established, applying the consolidation procedures under IPSAS 35 seems to be less conceptually challenging, and consequently, this part of the guidance is more widely used.

Staff are seeking to better understand the purpose and benefits of using reporting boundaries that differ from the control-based approach in IPSAS 35 when preparing consolidated financial statements, as well as the intended users of these financial statements. This understanding will inform any subsequent consideration of potential options to address the differences between the accountability lens of IPSAS 35 and the reporting boundaries established by several jurisdictions.

Detailed Update

See Agenda Item 4.B.1-Agenda Item 4.B.4 for summary of in-person FRIFs.

Sustainability Implementation Forum (SIF)

Decision required

No decision required – update on initiative (all decisions related to input from the SIF are reflected in the Climate-related Disclosures Item – Agenda Item 6)

Context / Impact on Work Program

The SIF continues to support the IPSASB's work in developing IPSASB SRS 2. All input and advice provided by the SIF implementation leaders has been incorporated into the agenda papers supporting Agenda Item 6 to inform the IPSASB's decisions.

Summary Update

Meeting Date: November 3, 2026

The November 2026 SIF meeting asked implementation leaders to share their experiences and insights as it relates to the Board's upcoming December 2026 discussions on the timing of reporting and financial implications of public policies. Discussions focused on current practices for reporting information about public policies in general purpose financial reports, how users access and consider this information alongside financial information, and the usefulness of presenting public policy information together with its financial statements. Advice from the SIF was summarized and shared with the IPSASB to inform its December 2026 discussions (see Agenda Item 6).

In addition to the technical discussion, the SIF meeting includes an 'Implementation in Practice' where SIF implementation leaders present their practical experiences and challenges in relation to the adoption and implementation of IPSASB SRS 1. Specifically, representatives from the Municipality of San Carlos, Costa Rica and Financial Reporting Council of Nigeria shared their roadmap to adoption of IPSASB SRS 1 and a representative from the City of Toronto, Canada share how they assess climate-related risks and opportunities.

Detailed Update

No immediate impact.

Feedback from the November SIF meeting has provided good information for members to consider in December – see Agenda Item 6.

IPSASB Research Forum

Decision required

No decision required – update on initiative

Context / Impact on Work Program

The IPSASB issued a call for papers for its 2027 Research Forum in July of 2026. The submission period closed on September 15, 2026, with the authors of six abstracts notified at the end of October 2026 that they had been selected by the IPSASB Academic Advisory Group (AAG) and were eligible to receive a grant and share their findings with the IPSASB in September 2027.

Quarterly Update

115 abstracts were submitted to the AAG for evaluation. With the support of IPSASB Staff, abstracts were identified that aligned with work on the IPSASB's work program, and members of the AAG selected six abstracts to be developed into Research Papers to be presented at the IPSASB Research Forum in Rome, Italy in June 2027. Research findings will be presented to the IPSASB at its September 2027 meeting.

The six research topics selected are:

- Adoption and Implementation Challenges Related to Sustainability Reporting;
- Application of Control in the Public Sector;
- Artificial Intelligence in Accounting and Reporting;
- Asset Recognition and Measurement;
- Digital Assets, Including Cryptocurrencies; and
- Disclosures of Public Policies with Climate-Related Outcomes.

Detailed Update

See Agenda Item 4.B.5 for abstract submission details.

IPSASB Explains

Decision required

No decision required – update on initiative

Context / Impact on Work Program

This initiative supports the development of non-authoritative education material. No additions to the Work Program are expected to occur because of this initiative in 2026.

Summary Update

During Q4 2026, IPSASB Staff continued developing implementation support material for IPSASB Explains. Pilot modules are nearing completion and will be prioritized based on the needs of stakeholders.

Staff also developed the IPSASB Explains Operating Procedures to establish a review process for IPSASB Explains materials designed to ensure that they remain clearly non-authoritative and neither add to nor change the requirements of IPSASB Standards. IPSASB Staff is responsible for developing the materials, with the Program and Technical Director and/or Deputy Director providing an assertion to the IPSASB Chair that these safeguards have been met. The Chair assesses that assertion and draws on Board members with relevant expertise, at the Chair's discretion, where appropriate. Board-member involvement would be a review to ensure that the materials do not add or change the principles and requirements of the IPSASB Standards, rather than an approval of the technical content. All IPSASB Explains materials would carry a clear disclaimer regarding their non-authoritative status.

Detailed Update

See Agenda Item 4.B.6 for the IPSASB Explains Review Process Operating Procedures.

IPSASB Application Group (IAG)

Decision required

The IPSASB needs to decide whether to pursue the IAG's recommendation to amend guidance in IPSAS 32, *Service Concession Arrangements*, as part of the annual improvements project in March 2027. See the IAG item – Agenda Item 5.

Context / Impact on Work Program

The IAG receives submissions related to application issues for its consideration. The IAG discusses these issues and makes a recommendation to the IPSASB to consider which could impact the Work Program.

Summary Update

In the fourth quarter, the IAG evaluated one submission related to the accounting for other liabilities, commitments, and contingent liabilities included in service concession arrangements, including minimum revenue and traffic guarantees. The IAG identified a potential clarification to the application guidance in IPSAS 32, which is discussed further in a separate paper presented to the IPSASB.

See Agenda Item 5 for the IAG's Q4 2026 submissions analysis.

Detailed Update

Decision required in Agenda Item 5.

Post Implementation Reviews (PIR)

Decision required

The IPSASB needs to decide whether they agree with the proposed plan for the PIR of IPSAS 35, *Consolidated Financial Statements*, and to identify any additional application issues that staff should consider in developing the Request for Information (RFI).

Context / Impact on Work Program

Following strong stakeholder support through the Work Program Consultation, the IPSASB agreed in September 2026 to add a PIR of IPSAS 35 to its Work Program. The PIR will help the IPSASB understand how IPSAS 35 is working in practice, identify implementation challenges, and determine whether further standard-setting or implementation support may ultimately be needed.

Summary Update

During Q4 2026, staff commenced Phase 1 of the PIR, undertaking initial research and gathering stakeholder feedback on the application of IPSAS 35. Issues identified to date primarily relate to applying the control requirements to complex public sector structures, the resulting consolidation boundary, the costs and mechanics of consolidation, and the need for additional implementation support. This initial research will continue in Q1 2027 and, together with feedback from the IPSASB, CAG and FRIF, will inform development of a draft RFI for consideration by the IPSASB in March 2027.

Detailed Update

Decision required in Agenda Item 9.