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 3**

# NEXT STRATEGY

| | | |
|---|---|---|
| **Project summary** | This project aims to develop the next Strategy of the IPSASB. | |
| **Meeting objective** | Review changes to the [draft] of the Strategy Consultation and approve the Strategy Consultation for issuance. | |
| **Project staff lead** | • Eileen Zhou, Principal | |
| **Task Force members** | N/A | |
| | ***Topic*** | ***Agenda Item*** |
| **Essential Documents** (Required Reading) | Updates to the [draft] 2027 Strategy Consultation | 3.A.1 |
| | Request for Comments | 3.A.2 |
| | Approval of the [draft] 2027 Strategy Consultation | 3.A.3 |
| **Supporting Documents** (Encouraged Reading: Posted Separately on Meeting Page) | Project Dashboard | 3.B.1 |
| | Supporting Document 1 – [Draft] 2027 Strategy Consultation | 3.B.2 |
| | Supporting Document 2 – Summary of Changes since October 2026 Version | 3.B.3 |
| **Background Information** (Available on the project webpage) | Decisions and Instructions from the previous IPSASB Meeting | |
| | Due Process Checklist | |
| | Project Timeline | |

Prepared by: Eileen Zhou (November 2026)

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# Updates to the [draft] 2027 Strategy Consultation

## Decision Required

1. The IPSASB is required to decide whether it agrees with all updates made to the [draft] 2027 Strategy Consultation.

## Context

2. The IPSASB has made substantial progress developing a [draft] 2027 Strategy Consultation to solicit stakeholder feedback on its proposals. This work included:

   (a) Developing a clear proposal for its next Strategy;

   (b) Articulating the details of its proposals in the [draft] 2027 Strategy Consultation, including the proposed new Strategic Objective and how the IPSASB will evolve the way it engages with and serves public sector stakeholders; and

   (c) Sharing editorial feedback and wording suggestions to refine the [draft] 2027 Strategy Consultation.

3. This Agenda Item presents updates since the IPSASB's October 2026 check-in meeting, which:

   (a) Process the IPSASB's decisions and instructions, and specific comments received offline;

   (b) Refine the proposals in the [draft] 2027 Strategy Consultation in preparation for its approval by the IPSASB in December 2026 and commencement of the consultation period in early Q1 2027.

## Analysis

*Updating the Content of the [draft] 2027 Strategy Consultation*

4. There have been no major changes to the substance of the [draft] 2027 Strategy Consultation since the IPSASB's last review. The following changes have been made to the [draft] 2027 Strategy Consultation to process the IPSASB's decisions and instructions and specific offline member comments:

   (a) Added the IPSASB's revised version of the proposed Strategic Objective, with agreed editorial changes to the three ways in will be delivered, and how they are presented visually (available in Appendix 1);

   (b) Incorporated the "flow" diagram to represent the IPSASB's role in the public sector landscape, with requested member changes reflected (available in Appendix 1);

   (c) Revised text to naturally integrate the "flow" diagram and communicate how the IPSASB listens to stakeholders, contributes to the availability of high-quality information, and champions why its standards matter; and

   (d) Addressed editorial comments received from members during the October session and offline.

5. Staff also re-reviewed the [draft] 2027 Strategy Consultation in its entirety and made refinements to:

   (a) Emphasize that this is a Consultation document (i.e., not a final Strategy document) that presents proposals, for which the IPSASB seeks feedback;

(b) Sharpen key messages the IPSASB wishes to communicate to stakeholders regarding how it is evolving its Strategy to meet evolving stakeholder needs;

(c) Simplify the bridge diagram (available in Appendix 1) to focus a reader on its connection to the proposed Strategy and to the website for more information about the IPSASB's activities and initiatives;

(d) Ensure section headings better reflect the content and purpose of each section; and

(e) Improve the flow and succinctness of the [draft] 2027 Strategy Consultation as a whole, by refining introductory and transition paragraphs and reordering paragraphs where appropriate.

6. These refinements do not change the substance or core messages previously agreed by the IPSASB. Rather, they aim to improve the overall clarity and flow of the [draft] 2027 Strategy Consultation to effectively present the IPSASB's proposed new Strategy and solicit stakeholder feedback.

7. The [draft] 2027 Strategy Consultation is available in Agenda Item 3.B.2, and is presented without track changes for easier final review and approval. A track-changes version is available to members upon request.

*Updating the Design of the [draft] 2027 Strategy Consultation*

8. Staff also engaged a Designer to prepare the professionally designed version of the [draft] 2027 Strategy Consultation (Agenda Item 3.B.2) for the IPSASB's final review and approval.

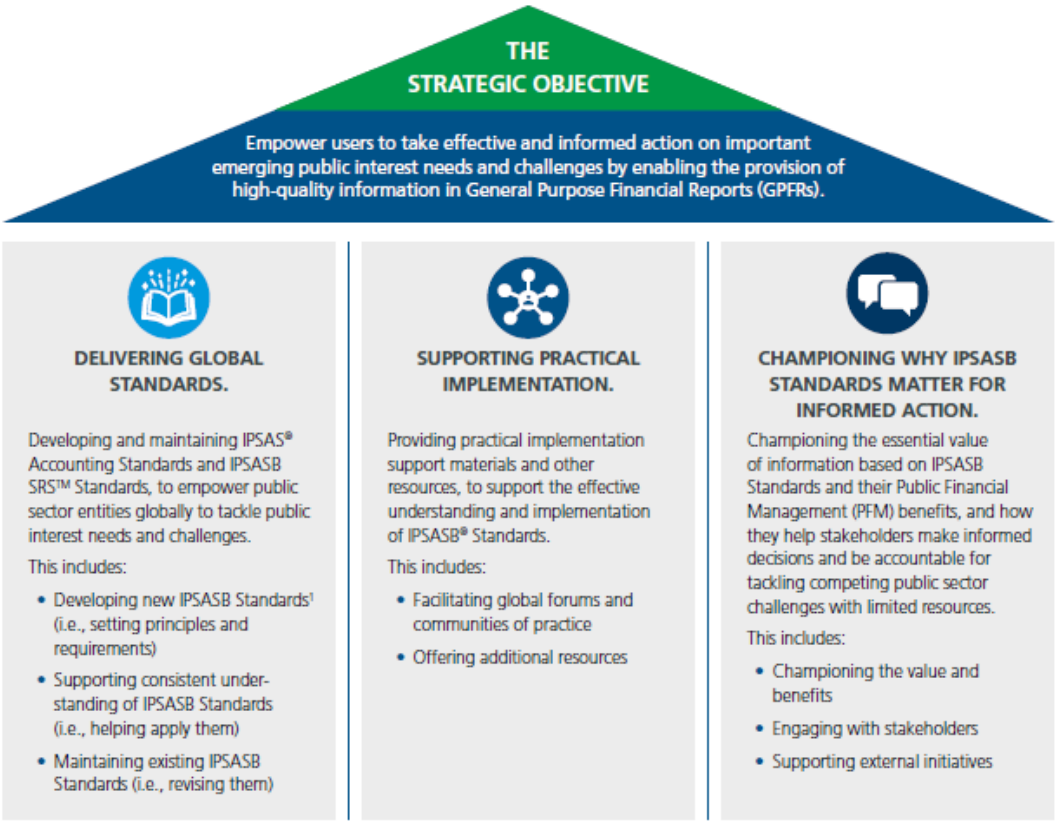
**Recommendation**

9. Staff recommend that the IPSASB proceed with the updates to the [draft] 2027 Strategy Consultation.

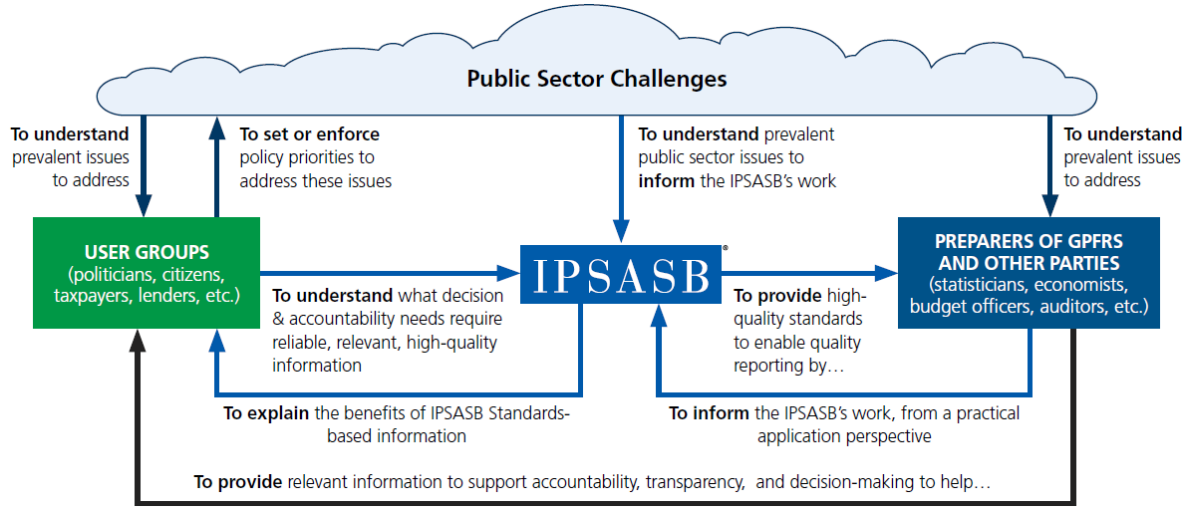
## Appendix 1 – Additional Details: Updated Diagrams in the [draft] 2027 Strategy Consultation

1. Three of the diagrams in the [draft] 2027 Strategy Consultation have been updated since the October check-in meeting. This Appendix provides these diagrams as an excerpt to ease members' review:

*A new visual presentation of the Strategic Objective and the three ways in which it would be delivered (paragraph 4(a))*




*An updated flow diagram to visually represent the IPSASB's role in the public sector landscape (paragraph 4(b))*



*A simplified bridge diagram to visually represent the updated Operating Model (paragraph 5(c))*



## Request for Comments

### Decision Required

1. The IPSASB is required to decide whether the three recommended specific matters for comment (SMCs) should be included in the [draft] 2027 Strategy Consultation.

### Context

2. The [draft] 2027 Strategy Consultation proposes an evolution of the IPSASB's current Strategy and presents how the IPSASB intends to center stakeholders and their evolving needs. Stakeholder feedback on these proposals will help shape the IPSASB's next Strategy.

3. The IPSASB intends to approve the [draft] 2027 Strategy Consultation in December 2026 and issue it for stakeholder feedback in early 2027.

### Analysis

4. The [draft] 2027 Strategy Consultation should include clear and targeted SMCs to effectively solicit stakeholder feedback on the IPSASB's proposals and to inform the finalization of the next Strategy in late 2027 before the intended launch in 2028.

5. Staff and the IPSASB Chair recommend that the IPSASB includes an SMC for each of the major proposals in the [draft] 2027 Strategy Consultation, as follows:

| Proposal in the [draft] 2027 Strategy Consultation | Recommended SMC |
|---|---|
| **A new Strategic Objective, and three ways in which it will be delivered** | **SMC 1**: The IPSASB proposes a new Strategic Objective to meet the evolving needs of public sector stakeholders.<br>a) Do you agree with the IPSASB's proposed new Strategic Objective? *Empower users to take effective and informed action on important emerging public interest needs and challenges by enabling the provision of high-quality information in General Purpose Financial Reports (GPFRs).*<br>b) Do you agree with the IPSASB's proposal to deliver this Strategic Objective through the three key areas of work? *Specifically: Delivering Global Standards, Supporting Practical Implementation, and Championing Why IPSASB Standards Matter for Informed Action.*<br>If you do not agree, please explain your reasoning and share your proposed alternatives. |
| **A more active approach to championing IPSASB Standards, and engaging stakeholders** | **SMC 2**: The IPSASB acknowledges that it is embedded in a wider ecosystem of key players serving the public interest, and that it must understand public sector challenges and the information needed to address those challenges to effectively serve the public sector in its role as a global standard setter. Do you agree with the IPSASB's proposed approach to actively listen to and engage with stakeholders?<br>If you do not agree, please explain your reasoning and share your proposed alternatives. |

| Proposal in the [draft] 2027 Strategy Consultation | Recommended SMC |
|---|---|
| **An evolution to better center stakeholders and make a positive impact** | **SMC 3**: Through this proposed new Strategy, the IPSASB intends to make a more positive impact on the international public sector and accompany stakeholders on their PFM reform journeys by taking a more active role in supporting implementation and committing to a stronger focus on why IPSASB Standards matter for and are critical to informed action. Do you agree that the IPSASB's proposed approach will better center stakeholders and support their journeys to adopt, apply, and advance in the public sector together?<br>If you do not agree, please explain your reasoning and share your proposed alternatives. |

6. To effectively use plenary time in December 2026, members are asked to provide substantive comments on the recommended SMCs in-meeting, and to send editorial comments to Staff offline.

7. To help stakeholders consider and respond to each SMC, Staff will:

   (a) Present each SMC immediately after the relevant section of the [draft] 2027 Strategy Consultation; and

   (b) Repeat all SMCs in the "Request for Comments" section, at the end of the [draft] 2027 Strategy Consultation.

8. Staff will solicit feedback from CAG members at the December 2026 meeting and share their advice with the IPSASB verbally in-session.

9. After the December 2026 IPSASB meeting, Staff will work with the Designer to incorporate the agreed SMCs into the [draft] 2027 Strategy Consultation.

**Recommendation**

10. Staff and the IPSASB Chair recommend that the IPSASB include three specific matters for comment (SMCs) (proposed in paragraph 5) in the [draft] 2027 Strategy Consultation (Agenda Item 3.B.2).

# Approval of the [draft] 2027 Strategy Consultation

## Decision Required

1. The IPSASB is required to decide whether they approve the [draft] 2027 Strategy Consultation, with a 5-month exposure period.

## Context

2. In June 2026, the IPSASB decided to begin developing its next Strategy to reflect its strategic evolution and to clearly communicate how the IPSASB will continue to serve the public interest. Since then, the IPSASB has:

   (a) Engaged in robust discussions to establish a clear vision for its next Strategy and articulate the details of its proposed next Strategy in the [draft] 2027 Strategy Consultation; and

   (b) Reviewed several versions of the Consultation and provided comments to refine it.

3. The IPSASB intends to approve the [draft] 2027 Strategy Consultation at its December 2026 meeting, for issuance in early Q1 2027.

## Analysis

*Due Process*

4. The [draft] 2027 Strategy Consultation (Agenda Item 3.B.2) was developed through direct feedback and consultation with:

   (a) **The IPSASB.** The [draft] 2027 Strategy Consultation document was developed based on the IPSASB's decisions and instructions in June 2026, September 2026, and October 2026.

   (b) **The IPSASB Consultative Advisory Group (CAG).** The CAG provided advice regarding the strategic evolution of the IPSASB in June 2026. CAG members strongly supported the IPSASB's intention to provide more implementation support and emphasized the importance of linking the benefits of IPSASB Standards based information to stakeholder needs. This advice directly informed the IPSASB's development of its proposals (see the Program and Technical Director's Report and CAG Report Back for how each advice was actioned). The CAG will also be consulted at its December 2026 meeting to gather advice on the specific requests for comments (Agenda Item 3.A.2) and engaging with stakeholders.

   (c) **The Public Interest Committee (PIC).** The PIC provided feedback to the Chair and Program and Technical Director during its October 7, 2026 meeting and written feedback in mid-November 2026 on the [draft] Consultation. Overall, PIC members supported the direction of the potential next Strategy and the approach to centering stakeholders and their needs, and sought clarity on different aspects of the proposed strategy.

*Exposure Period*

5. Staff expect to publish the Consultation in late January 2027. Staff considered the following to recommend an exposure period:

   (a) **Ordinary exposure period**: The IPSASB's Due Process and Working Procedures state that the exposure period is ordinarily 120 days (4 months).

(b) **Past practice**: Previous Strategy consultations were exposed for 120-150 days (4-5 months). Most recently, the IPSASB exposed its 2025 Work Program for 180 days (6 months) to accommodate a robust outreach schedule, Chair transition, and limited resources in Q1 2026.

(c) **Need for a robust outreach schedule**. The [draft] 2027 Strategy Consultation proposes an evolution from our past strategies in response to stakeholder needs. At the heart of this proposed evolution is our commitment to our stakeholders[1], including a new way we view our relationship with, and our impact on, different groups of stakeholders. Thus, it is crucial that we make every effort to engage with different groups in the consultation process to hear whether the proposed new Strategy addresses their call to action and can help meet their needs.

(i) In June 2026, some CAG members strongly advised the IPSASB to engage with a broader group of stakeholders and leverage existing relationships with regional and international partners for outreach opportunities. Outreach events hosted by regional and international partners offer the IPSASB potential engagement opportunities, including through roundtables, targeted sessions, and other events.

(ii) Past experience has shown that such potential outreach events are typically less frequent in the first quarter of each calendar year and more frequent in the second quarter. A longer exposure period to fully include Q2 2027 maximizes the number of opportunities to engage with different stakeholder groups at outreach events to collect feedback on the consultation.[2] Equally, a longer exposure period allows individual jurisdictions and national stakeholders more time to undertake their own local outreach efforts to inform their responses to the IPSASB's consultation.

(iii) Conducting a robust outreach schedule relies on the collective efforts and active engagement by the IPSASB's members, technical advisors, and staff to connect with stakeholders, raise awareness of the Consultation, and collect relevant feedback.

a. Staff will reach out to regional and international partners to identify potential outreach events where we can engage a wide range and different groups of stakeholders.

b. Staff will also connect directly with IPSASB members and technical advisors to identify potential opportunities in your respective regions and networks.

c. Members are asked to reach out to Staff directly if you identify any opportunities.

(iv) Staff will be preparing engagement toolkits in January 2027 for use at outreach events.

6. Based on the considerations above, Staff recommend a 5-month exposure period. A 5-month exposure period also provides sufficient time for a first detailed analysis of responses to share with the IPSASB in September 2027.

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[1] Specifically, under the proposed new Strategy, the IPSASB strives to empower stakeholders and strengthen our contributions as a standard setter, by bridging the gap between standards and practice (through greater implementation support) and championing why IPSASB Standards matter to have the information necessary to tackle public sector challenges.

[2] Staff noted that a similar rationale was applied in setting the exposure period for the 2019-2013 Strategy and Work Program Consultation. This Consultation was issued in 2018 for a 5-month exposure period (totaling 148 days).

**Recommendation**

7. Staff recommend that the IPSASB approve the [draft] 2027 Strategy Consultation, with a 5-month exposure period.