

**Meeting:** IPSASB Consultative Advisory Group

**Meeting Location:** Washington D.C., USA

**Meeting Date:** June 8, 2026

# Agenda Item 5

For:

☐ Approval

☒ Discussion

☐ Information

## WORK PROGRAM CONSULTATION

<b>Project summary</b>	The objective of the work program consultation project is to perform a limited-scope public consultation during 2025 on projects to add to the IPSASB's future Work Program.	
<b>Meeting objectives</b>	<b>Topic</b>	<b>Agenda Item</b>
<b>Discussion Items</b>	<a href="#">Work Program Consultation Update &amp; Discussion</a>	<a href="#">5.1</a>
<b>Other Supporting Items</b>	<a href="#">IPSASB Due Process Checklist</a>	<a href="#">5.2</a>

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## **Work Program Consultation Update & Discussion**

### **Background**

1. In the fall of 2024, the IPSASB published its [2024-2028 Strategy and Work Program](#) (Strategy).
2. The Strategy's objective is:  
*Strengthening Public Financial Management and sustainable development globally through increasing adoption and implementation of accrual IPSAS Standards and IPSASB SRS Standards.*
3. This objective is delivered through two main areas of activity, both of which have a public interest focus:
  - (a) Delivering global standards; and
  - (b) Inspiring adoption and implementation.

Historically, the IPSASB has allocated the majority of its resources to the delivering global standards area of activity.
4. As part of the 2024-2028 Strategy, the Board committed that as resources became available, the Board would consult with stakeholders, to understand their greatest needs in relation to financial reporting projects, post implementation reviews (PIRs) and sustainability reporting projects.
5. The Board anticipated resources would become available in late 2026/early 2027, and as a result published a [Work Program Consultation](#) (WPC or Consultation) in October 2025. The Consultation was open for comment for a 201-day period.
6. Unlike previous Consultations where the Board asked stakeholders to provide their views on a predetermined group of projects, the Board decided to issue a more open Consultation to gain a better understanding of stakeholder needs.
7. The CAG was consulted in June 2025 to provide input into the development of the Consultation. The CAG supported the open approach and provided advice that the IPSASB incorporated into the published document as appropriate. The resulting feedback received from respondents was very useful and staff would like to thank the CAG for their support of the open approach and advice on development of the Consultation.

### **Analysis**

#### *What the Consultation Asked Stakeholders*

8. The Consultation asked stakeholders to provide their views on three Specific Matters for Comment (SMCs) in regard to which financial reporting projects, PIRs and sustainability reporting projects the Board should prioritize adding to its Work Program when resources become available.

#### *Feedback Received*

9. As part of the consultation process, the Board sought feedback from stakeholders in a variety of ways including through written responses, holding regional roundtables, and discussions at the IPSASB's 5<sup>th</sup> Public Sector Standards Setters Forum.
10. The open format of the consultation resulted in a wide range of topics prioritized by respondents. However, key themes were prevalent when all responses were considered.

*Slowing Down Development of New Global Standards & Focusing on Maintenance and Implementation*

11. One of the key themes regarding the financial reporting projects related to:
  - (a) Slowing down the pace of development of new standards;
  - (b) Focusing on the completion of current financial reporting projects in progress and maintenance of existing standards (i.e. through PIRs); and
  - (c) Allocating resources to the development of implementation support for:
    - (i) New IPSAS Standards;
    - (ii) Complex IPSAS Standards; and
12. Entities in the process of adopting IPSAS Standards.
13. This theme was raised by respondents both in jurisdictions that are in the process of adopting IPSAS Standards, as well as jurisdictions that are mature adopters of IPSAS Standards. Respondents noted the IPSASB has published several complex IPSAS 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 Standards as their accounting framework at the same time.
14. In order to rebalance resources and focus on maintenance and implementation, respondents' suggested:
  - (a) Not taking on any new major financial reporting projects, to allow entities sufficient time to implement the significant number of IPSAS Standards recently issued, and for their reporting processes to stabilize so quality information can be reported.
  - (b) Focus resources on completing financial reporting projects that are already in progress in a timely manner, including developing implementation resources related to those projects.
  - (c) Rethinking what it means to complete a financial reporting project (i.e. part of the project is developing education and implementation materials) and building in plans to develop education and implementation support when initially allocating time and resources to any new financial reporting project.
  - (d) Focusing resources on PIRs of existing IPSAS Standards.
  - (e) In determining priorities and allocation of resources, the overriding factor the IPSASB should focus on is the timely development and maintenance of a principles-based comprehensive set of high-quality financial reporting and sustainability reporting standards. Prioritization of future Work Program projects should be performed holistically across financial reporting and sustainability reporting, not in isolation.
  - (f) Focusing resources on educational and implementation materials for recently issued and complex IPSAS Standards, as well as adoption of IPSAS Standards. Respondents suggested various methods that could be incorporated to develop such resources, as well as specific IPSAS Standards where such guidance is needed.
15. 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 educational and implementation support materials and this direction scores high on the IPSASB's project prioritization criteria, which the IPSASB uses when assessing whether to add items to their Work Program.

### *Board Considerations*

16. At the June meeting, the IPSASB will discuss undertaking this initiative as an activity in itself. However, if the IPSASB decides to move in this direction, it would have to balance implementation support with other financial reporting projects in determining the best use of available resources. The IPSASB has been delivering global financial reporting standards for almost 30 years, and reducing focus on this activity may represent a reputational risk if stakeholders do not see the IPSASB as a standard setter.
17. On the other hand, the IPSASB now has a mature suite of IPSAS Standards. This results in few gaps in the literature and no obvious urgent financial reporting projects to undertake. Reallocating resources to inspiring adoption and implementation is consistent with the IPSASB's 2024-2028 Strategy, indicating the IPSASB is not departing from the objective supported by stakeholders. Through undertaking the development of more education and implementation support materials, the IPSASB can use its expertise to support one element of public financial management (PFM) reform, which ultimately results in better reporting in the international public sector.
18. Based on early feedback from the regional roundtables, the IPSASB began to implement initiatives to respond to stakeholder feedback including the Financial Reporting Implementation Forum (FRIF), IPSASB Application Group (IAG), Academic Advisory Group (AAG), and IPSASB Explains.<sup>1</sup>

### *CAG Advice*

19. Staff would like to hear advice from CAG members regarding this feedback from respondents as outlined in the questions below.

#### **Question for CAG Members:**

1. How should the IPSASB balance stakeholder feedback calling for a slower pace and greater focus on implementation support when setting priorities for new financial reporting projects to add to its Work Program?
2. Based on how their jurisdictions support the adoption and implementation of accrual-based accounting standards, what advice would the CAG provide to the IPSASB to advance the initiative?

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<sup>1</sup> CAG members will be receiving further information on these new initiatives during the Strategic Evolution of the IPSASB Session ([Agenda Item 7](#)).

## IPSASB Due Process Checklist

**Project:** Work Program Consultation

Greyed out portions of the checklist refer to due process elements reviewed by the IPSASB's Public Interest Committee.

#	Due Process Requirement	Yes/No	Comments
A. Project Brief			
A1.	A proposal for the project (project brief) has been prepared, that highlights key issues the project seeks to address.	N/A	This initiative does not involve the revision or development of an International Standard. Accordingly, a formal project proposal was not required and therefore was not developed. However, since the IPSASB committed to a Work Program Consultation in its 2024-2028 Strategy and Work Program, the parameters and foundation for the Work Program Consultation were discussed in as part of the development of the current strategy document.  The <a href="#">2024-2028 Strategy and Work Program</a> was approved at the <a href="#">September 2024</a> meeting and advice from the CAG was sought during an in-period meeting in July 2024. Advice from the CAG was considered and actioned by the IPSASB in <a href="#">September 2024</a> as part of the approval of the Strategy.
A2.	The IPSASB has approved the project in a public meeting.	N/A	
A3.	The IPSASB CAG has been consulted on the project brief.	N/A	
B. Development of Proposed International Standard			
B1.	The IPSASB has considered whether to issue a consultation paper or undertake other outreach activities to solicit views on matters under consideration from constituents.	Yes	The IPSASB approved the Work Program Consultation at its September 2025 meeting. The IPSASB approved a 180-day consultation period beginning in the fall of 2025, which will include the use of roundtables to gather feedback.  See section 3 of the <a href="#">September 2025 minutes</a> .
B2.	If comments have been received through a consultation paper or other public forum, they have been considered in the same manner as comments received on an exposure draft.	Yes	The IPSASB has approved its Work Program Consultation and will solicit feedback – both through comment letters and in person at various regional roundtables – in setting its future Work Program.

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#	Due Process Requirement	Yes/No	Comments
B3.	The IPSASB CAG has been consulted on significant issues during the development of the exposure draft.	Yes	Advice from the IPSASB CAG was provided at its June 2025 meeting (see <a href="#">Agenda Item 6</a> ). Advice was communicated to the IPSASB in September 2025 (see <a href="#">Agenda Item 3</a> ) and incorporated into the Work Program Consultation as appropriate.
B4.	The IPSASB has approved the issue of the exposure draft.	Yes	The IPSASB approved the Work Program Consultation at its September 2025 meeting. The IPSASB approved a 180-day consultation period beginning in the fall of 2025, which will include the use of roundtables to gather feedback.  See section 3 of the <a href="#">September 2025 minutes</a> .
<b>C. Public Exposure</b>			
C1.	The approved exposure draft has been posted to the IPSAS website for public comment for an appropriate period.	Yes	The <a href="#">Work Program Consultation</a> was published on October 25, 2025. Comments were requested by May 4, 2026.
C2.	Comments on the exposure draft have been posted to the IPSASB website after the end of the exposure period.	Yes	28 comment letters were received. All responses were made available on the <a href="#">IPSASB website</a> .
<b>D. Consideration of Respondents' Comments on an Exposure Draft</b>			
D1.	Staff have provided the IPSASB, as part of the public agenda papers, with an analysis summarizing the significant issues raised by respondents, outlined their proposed disposition, and, as appropriate, explained why significant changes recommended by respondents have or have not been accepted.	TBD	[Pending]
D2.	The IPSASB has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	TBD	[Pending]

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#	Due Process Requirement	Yes/No	Comments
D3.	The IPSASB has considered whether there are any issues raised by respondents, in addition to those summarized by Staff, that it considers should have been discussed by the IPSASB.	TBD	[Pending]
D4.	The IPSASB CAG has been consulted on significant issues raised by respondents to the exposure draft and the IPSASB's related responses.	TBD	[Pending]
D5.	Significant comments received through consultation with the IPSASB CAG are brought to the IPSASB's attention. Staff have reported back to the IPSASB CAG the results of the IPSASB's deliberations on those comments received from the CAG.	TBD	[Pending]
D6.	The IPSASB has assessed whether there has been substantial change to the exposed document such that re-exposure is necessary.	TBD	[Pending]
D7.	If applicable, the IPSASB has voted on a resolution in favor of re-exposure.	TBD	[Pending]
D8.	The basis of the IPSASB's decision with respect to re-exposure has been minuted.	TBD	[Pending]
D9.	If the exposure draft has been re-exposed, the explanatory memorandum accompanying the re-exposure draft explained the reasoning for re-exposure	TBD	[Pending]

#	Due Process Requirement	Yes/No	Comments
	and the changes made as a result of the earlier exposure.		
<b><i>E. Approval</i></b>			
E1.	The Program and Technical Director has confirmed to the IPSASB that due process has been followed effectively the final standard is approved for issuance.	TBD	[Pending]
E2.	The IPSASB has approved the final revised content of the exposed standard in accordance with its Terms of Reference.	TBD	[Pending]
E3.	If applicable, the IPSASB has set an effective date for application of the final standard.	TBD	[Pending]
E4.	The IPSASB's basis for conclusions has been prepared and included in the final standard.	TBD	[Pending]

Completed by: IPSASB Staff as of May 2026.