

**Meeting:** International Public Sector Accounting  
Standards Board

**Meeting Date:** October 28, 2026

# Agenda Item 1

## NEXT STRATEGY

|                                                                                        |                                                                                                    |                       |
|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------|
| <b>Project summary</b>                                                                 | This project aims to develop the next Strategy of the IPSASB.                                      |                       |
| <b>Meeting objective</b>                                                               | Review proposals regarding the next Strategy and the updated [draft] of the Strategy Consultation. |                       |
| <b>Project staff lead</b>                                                              | <ul style="list-style-type: none"> <li>Eileen Zhou, Principal</li> </ul>                           |                       |
| <b>Task Force members</b>                                                              | N/A                                                                                                |                       |
|                                                                                        | <b>Topic</b>                                                                                       | <b>Agenda Item</b>    |
| <b>Essential Documents</b><br>(Required Reading)                                       | <a href="#">Revised Version of the Proposed Strategic Objective</a>                                | <a href="#">1.A.1</a> |
|                                                                                        | <a href="#">Updates to the [draft] Strategy Consultation</a>                                       | <a href="#">1.A.2</a> |
| <b>Supporting Documents</b><br>(Encouraged Reading: Posted Separately on Meeting Page) | <a href="#">Project Dashboard</a>                                                                  | <a href="#">1.B.1</a> |
| <b>Background Information</b><br>(Available on the project webpage)                    | <a href="#">Decisions and Instructions from the previous IPSASB Meeting</a>                        |                       |
|                                                                                        | <a href="#">Due Process Checklist</a>                                                              |                       |
|                                                                                        | <a href="#">Project Timeline</a>                                                                   |                       |

Prepared by: Eileen Zhou (October 2026)

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### Revised Version of the Proposed Strategic Objective

#### Decision Required

1. The IPSASB is required to decide whether they agree with the revised version of the proposed Strategic Objective (in paragraph 4) for inclusion in the [draft] Strategy Consultation.

#### Context

2. During its September 2026 meeting, the IPSASB engaged in rich discussions to establish a clear vision for its next Strategy, which it will propose to stakeholders in its upcoming consultation. As part of these discussions, the IPSASB:
  - (a) Agreed with the overall intention and direction of the potential next Strategy, including the proposed Strategic Objective (presented in September 2026 [Agenda Item 5.A.1](#)), but requested revisions to the specific wording; and
  - (b) Decided to consider a revised version of the proposed Strategic Objective in October.

#### Analysis

3. Crafting a succinct and clear Strategic Objective can be an iterative process. Staff, guided by the IPSASB Chair, developed a revised version of the proposed Strategic Objective by:
  - (a) Writing a new, revised version of the proposed Strategic Objective, based on IPSASB members' inputs and feedback received during the September 2026 meeting; then
  - (b) Testing this new revised version to ensure it:
    - (i) Is consistent with the core intention and direction agreed by the IPSASB (top-down); and
    - (ii) Appropriately addresses specific editorial comments from members (bottom-up).

#### *(a) Revised Version of the Proposed Strategic Objective*

4. The revised version of the proposed Strategic Objective for the IPSASB's consideration is:

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**Empower users to take effective and informed action on pressing public interest needs and challenges by enabling the provision of high-quality information in GPFRs.**

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#### *(b) Testing the New Revised Version of the Proposed Strategic Objective*

5. In September, Staff and the IPSASB Chair had initially proposed the Strategic Objective as follows: "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."
6. From a top-down perspective, the revised version of the proposed Strategic Objective (paragraph 4):
  - (a) *Remains consistent with the overall intention and direction of the potential next Strategy* – by retaining the core elements of its potential next Strategy, agreed by the IPSASB, the revised version maintains the IPSASB's intention to be more connected to the public sector challenges and to be bolder in contributing to the solutions to those challenges. Its work contributes to the provision of high-quality information in GPFRs, which is crucial for users' effective and informed action to tackle pressing public interest needs and challenges;

# Agenda Item

## 1.A.1

IPSASB Check-In Meeting (October 2026)

- (b) *Is more effective in centering stakeholders, and the intended relationship with them* – by restructuring the sentence, the revised version puts greater emphasis on how the IPSASB is centering the needs of users to take effective and informed action to reach solutions to public sector challenges. By using the verb “empower”, the revised version better communicates the IPSASB’s intended relationship with its stakeholders (i.e., to be on the journey together); and
  - (c) *Is clearer about the value of high-quality information and the IPSASB’s role in its availability* – by including “by enabling the provision of”, the revised version is clearer about how our work contributes to the provision of high-quality information to achieve this intended impact and relationship.
7. From a bottom-up perspective, the revised version of the proposed Strategic Objective appropriately addresses members’ comments and suggestions regarding its wording. Please see [Appendix 1](#) for details on how Staff considered member feedback in developing the revised version of the proposed Strategic Objective.
8. In early October, the IPSASB Chair and Program and Technical Director received positive feedback from the Public Interest Committee (PIC) on the next Strategy the IPSASB intends to propose in its upcoming Consultation, as well as the revised version of the proposed Strategic Objective (in paragraph 4). Overall, PIC members were very supportive of the direction of the potential next Strategy, commending the IPSASB on the positive energy and approach to centering stakeholders and their needs. PIC members also noted that the proposed Strategic Objective is clearer and more dynamic than in past strategies, and thereby allows the IPSASB to keep pace with the growing uncertainty and volatility of the public sector.
9. Based on the analysis above, the revised version of the proposed Strategic Objective (in paragraph 4) appears to be consistent with, and effectively reflects, the core intention and direction agreed by the IPSASB. The revised version also appropriately addresses member comments.

### *Editorial Changes to How the IPSASB Delivers on the Proposed Strategic Objective*

10. Staff also received editorial suggestions from members regarding the three ways in which the IPSASB delivers on the proposed Strategic Objective. Based on these editorial suggestions, Staff:
- (a) Revised the title of key area #2 to “Supporting Practical and Consistent Implementation”; and
  - (b) Revised the description of key area #3 to consistently use “championing” (instead of communicating) and clarify that it is users who make informed decisions and be accountable for tackling competing public sector challenges with limited resources.<sup>1</sup>

See [Appendix 1](#) for details on how Staff considered these editorial suggestions.

### **Recommendation**

11. Staff, guided by the IPSASB Chair, recommend that the IPSASB include the revised version of the proposed Strategic Objective (in paragraph 4) in its upcoming Strategy Consultation.

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<sup>1</sup> The description of key area #3 now reads as follows: “Championing the essential value of information based on IPSASB Standards and their PFM benefits, and how they help users make informed decisions and be accountable for tackling competing public sector challenges with limited resources.”

## Appendix 1 – Additional Details: Considering September 2026 Member Feedback

1. In September 2026, members provided feedback on the proposed Strategic Objective (shown in paragraph 5 of this paper) and the three ways in which the IPSASB would deliver on this Strategic Objective. All feedback related to the use of specific words or phrases. In some cases, several members made similar suggestions; in other cases, several members made conflicting suggestions.
2. This Appendix presents details on how Staff considered member feedback in developing the revised version of the proposed Strategic Objective, and in rewording the three ways to deliver on that Strategic Objective, which will both be included in the [draft] Strategy Consultation.

| Strategic Objective itself                                       |                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Wording/phrasing in initial version ( <a href="#">Sep 2026</a> ) | Member(s) feedback                                                                                                                                                                                                                                                                                                                               | Staff proposal and rationale for revised version ( <a href="#">Oct 2026</a> )                                                                                                                                                                                                      |
| " <u>Ensure</u> that stakeholders ..."                           | <ul style="list-style-type: none"> <li>• Several members noted that the verb "Ensure" may be too forceful, given the role of IPSASB as a standard-setter, and propose instead to use "Enable" or "Contribute"</li> <li>• Two members suggested explicitly refer to our materials, by using "Provide Standards and guidance..."</li> </ul>        | Replaced "Ensure" with the verb " <b>Empower</b> " to address members' concerns, and to better capture the IPSASB's intended relationship with its stakeholders in its role as a standard-setter.                                                                                  |
| "...that <u>stakeholders</u> ..."                                | <ul style="list-style-type: none"> <li>• Several members suggested replacing "stakeholders" with "users" for better alignment with IPSASB literature</li> </ul>                                                                                                                                                                                  | Replaced "stakeholder" with " <b>users</b> " as proposed.                                                                                                                                                                                                                          |
| "...high-quality <u>information</u> ..."                         | <ul style="list-style-type: none"> <li>• Several members suggested making direct reference to GPFRs, as the standalone word "information" may be too broad (i.e., "information <u>in GPFRs</u>")</li> <li>• However, one member suggested not mentioning GPFRs at all, as a broader comment related to IPSASB communications on GPFRs</li> </ul> | Added " <b>in GPFRs</b> " for consistency with IPSASB literature and past Strategy documents. As discussed in September 2026, information in GPFRs encompasses both financial and sustainability reporting information that can be presented in either a single or multiple GPFRs. |

# Agenda Item 1.A.1

IPSASB Check-In Meeting (October 2026)

|                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>“...by strengthening Public Financial Management (PFM) globally.”</p> | <ul style="list-style-type: none"> <li>Several members proposed deleting this phrase entirely as it is part of effective informed action and does not add value to the proposed Strategic Objective itself. These members noted that the proposed Strategic Objective is clearer without this phrase.</li> <li>A few other members preferred to (1) retain it as-is, (2) move it to the start of the proposed Strategic Objective, or (3) revise it to match the 2024-2028 Strategic Objective (“...(PFM) <u>and sustainable development globally</u>”)</li> <li>One member proposed to revise it to “strengthening <u>the information foundation of PFM</u>”</li> </ul> | <p>Not included. As discussed in September 2026:</p> <ul style="list-style-type: none"> <li>High-quality information is the core objective, as it is valuable and necessary for informed action and contributes to better PFM. A clear Strategic Objective should focus on the high-quality information that matters for informed action (i.e., the <i>what</i> and <i>why</i> of the IPSASB’s potential next Strategy).</li> <li>Strengthened PFM is a crucial instrument to the provision of high-quality information, but is not itself the core objective. Rather, strengthening PFM is the means to which high-quality information is available (i.e., the <i>how</i> or the <i>operationalization</i> of the potential next Strategy).</li> <li>Since both financial and sustainability reporting contribute to PFM and longer-term fiscal sustainability, good PFM includes managing resources to tackle both financial- and climate-related risks. Thus, it is not necessary to list sustainable development separately from PFM.</li> </ul> <p>Excluding the phrase “by strengthening PFM globally” results in a clearer and more understandable proposed Strategic Objective.</p> |
| <p>“...pressing public interest needs and challenges...”</p>             | <ul style="list-style-type: none"> <li>Two members suggested either deleting the word “pressing” (as it’s unclear who defines this) or deleting this phrase entirely (to make the proposed Strategic Objective more succinct)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Retained in the revised version of the proposed Strategic objective, without changes. The reference to public interest needs and challenges is a fundamental part of the new Strategy as a whole, as the IPSASB contributes to the provision of high-quality information crucial to finding solutions to those needs and challenges.</p> <p>Relevant users determine what is “pressing” and relevant information based on IPSASB Standards contributes to their solutions.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>Delivering on the Strategic Objective</b></p>                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p><b>Key area in initial version (<a href="#">Sep 2026</a>)</b></p>     | <p><b>Member(s) feedback</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p><b>Staff proposal and rationale for revisions (<a href="#">Oct 2026</a>)</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p>Key area #2</p>                                                       | <ul style="list-style-type: none"> <li>A few members proposed to delete “consistent application” from the title (as it may be misunderstood as implying that the accounting results must be consistent across jurisdictions) or delete “consistent”.</li> <li>One member suggested the description be expanded to refer to the different types of “other resources”.</li> </ul>                                                                                                                                                                                                                                                                                          | <p>Revised the title to “Supporting Practical <b>and Consistent</b> Implementation”. The word “consistent” is intended to refer to the consistent understanding and implementation of the principles and requirements in IPSASB Standards.</p> <p>No changes to the description to manage length and future-proof for potential new resources. As discussed in September 2026, the Consultation document provides substantial detail on “other resources”.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p>Key area #3</p>                                                       | <ul style="list-style-type: none"> <li>A few proposed revising the description to use “Championing” to be consistent with the title, to be clear who makes informed decisions and is accountable.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>Revised the description to use “<b>championing</b>” (instead of communicating) and clarify that it is <b>users</b> who make informed decisions and be accountable for tackling competing public sector challenges with limited resources.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

### Updates to the [draft] Strategy Consultation

#### Decision Required

1. The IPSASB is required to decide how to articulate its role in the public sector in the [draft] Strategy Consultation, and whether it has additional substantive comments regarding the [draft] itself.

#### Context

2. During its September 2026 meeting, the IPSASB engaged in rich discussions to establish a clear vision for its next Strategy, which it will propose to stakeholders in its upcoming consultation. As part of these discussions:
  - (a) The IPSASB agreed to take an active approach to champion the benefits and value of information based on IPSASB Standards and why it matters for informed action (presented in September 2026 [Agenda Item 5.A.4](#)); and
  - (b) A few members provided feedback on the “triangle” diagram (in the Appendix of September [Agenda Item 5.A.4](#)) to improve its understandability as a static image in the [draft] Consultation.
3. Some members also suggested additional wording for the [draft] Strategy Consultation.

#### Analysis

##### *The IPSASB's Role in the Public Sector Landscape*

4. The “triangle” diagram is intended to illustrate that the IPSASB:
  - (a) **Is embedded in a wider ecosystem of** key players serving the public interest;
  - (b) Must **understand public sector challenges and the actions needed to address them** (whether through decisions made or accountability enforced); and
  - (c) Does not develop solutions to public sector challenges, but **does play an important role in empowering others to** develop those solutions, using high-quality information based on the IPSASB Standards.
5. This means:
  - (a) Public sector challenges are the genesis, which drives the actions by primary users (such as politicians, citizens, and taxpayers) to understand those challenges and tackle them by setting or enforcing specific policies; and
  - (b) To effectively serve the public interest through its proposed new Strategic Objective (proposed in [Agenda Item 1.A.1](#)), the IPSASB must also understand these challenges and what information would empower primary users to tackle those challenges.
6. This in turn shapes the IPSASB's work:
  - (a) To enable the provision of high-quality information: by delivering global standards and supporting their implementation; and
  - (b) To champion why the IPSASB Standards matter: by applying IPSASB Standards, primary users have relevant and high-quality information to inform their actions.

### *Visualizing the IPSASB's Role in the Public Sector Landscape*

7. In September, the IPSASB Chair and Staff visualized the IPSASB's role using the "triangle" diagram. A few members suggested potential improvements related to the arrows and colors to help a reader more easily understand the diagram when viewed as a static image without animations.
8. Staff implemented these suggestions and explored other ways to visualize the IPSASB's role (see [Appendix 1](#)). Based on this work, Staff identified three potential ways forward and assessed the benefits and drawbacks of each:
  - (a) Use the revised "triangle" diagram (Option A) in the [draft] Strategy Consultation, with supporting text if necessary to support understanding in lieu of animations;
  - (b) Use the alternative "flow" diagram instead (Option B) in the [draft] Strategy Consultation, with supporting text if necessary; or
  - (c) Proceed without a diagram (Option C), and use text only in the [draft] Strategy Consultation, to communicate how the IPSASB envisions its role in the public sector landscape.
9. Based on its analysis, Staff propose the IPSASB proceed with Option B based on the balance of benefits and drawbacks for each Option. The "flow" diagram has a more natural starting point as a static image, while still illustrating the relationships in the wider public sector landscape.

### *Updates to the [draft] Strategy Consultation*

10. In September, the IPSASB discussed several proposals, which formed the first draft of the Strategy Consultation. Members were asked to provide substantive comments on the [draft] Strategy Consultation in-meeting, and to send editorial comments to Staff offline.
11. Staff have updated the [draft] Strategy Consultation to reflect member comments received during the in-meeting discussion of September 2026 [Agenda Items 5.A.1-5.A.5](#) and offline by email.
12. Members are asked to review the updated [draft] Strategy Consultation in [Appendix 2](#), provide any additional substantive comments in-meeting, and send editorial comments to Staff offline.
13. Staff have coordinated for a Designer to prepare the formal designed version of the Strategy Consultation in November. The designed version will be provided at the December 2026 meeting for the IPSASB's final review and approval.

### **Recommendation**

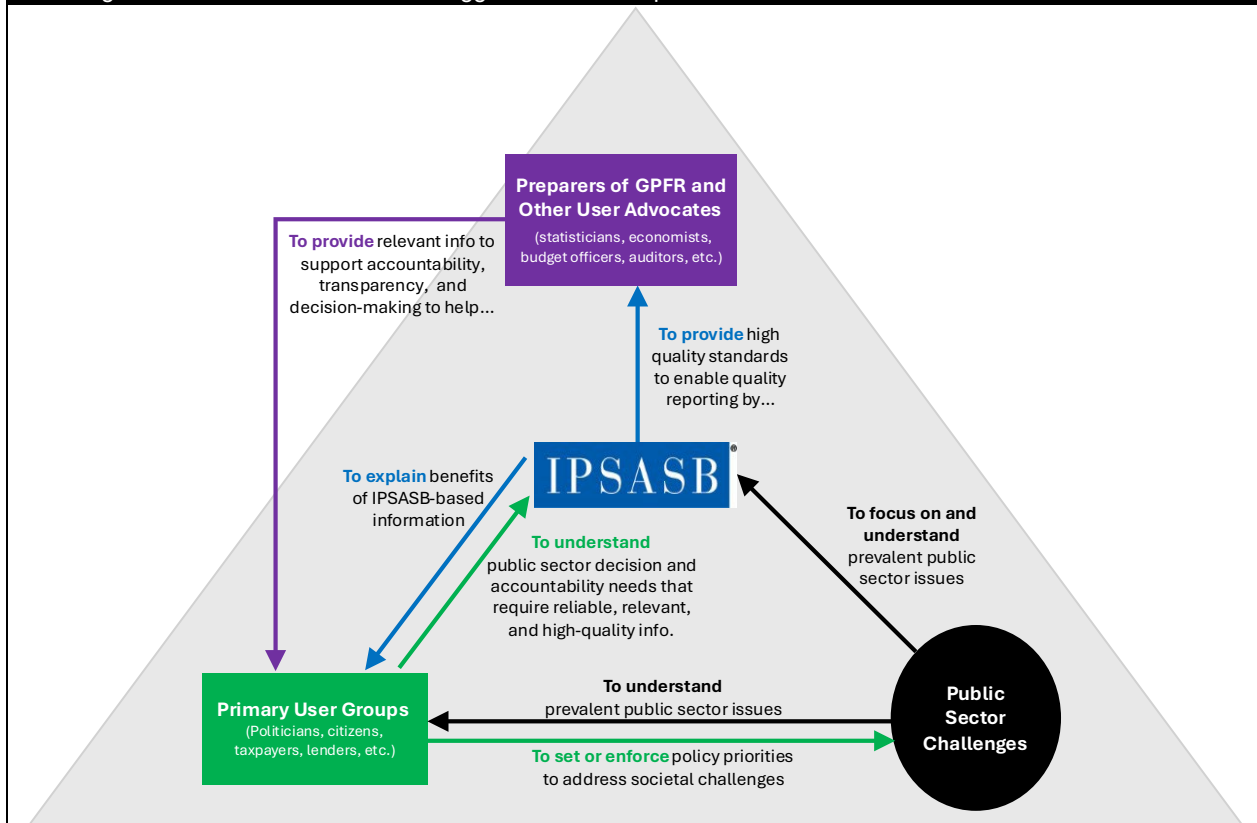
14. Staff recommend that the IPSASB proceed with the "flow" diagram (Option B) and confirm that the [draft] Strategy Consultation appropriately addresses September 2026 member comments.

### Appendix 1 – Additional Details: Visualization Options

- Staff explored different ways to visualize the IPSASB's role in the public sector landscape. This Appendix presents potential ways explored, and their respective benefits and drawbacks, to support the IPSASB's decision on the core paper.
- Staff also sought external feedback and suggestions on how to visualize the IPSASB's role in the public sector landscape but did not receive any viable options for the IPSASB's consideration.

#### Option A – Use the revised “triangle” diagram (below), with supporting text if necessary to support understanding

The diagram reflects IPSASB member suggestions from September 2026.



#### Benefits:

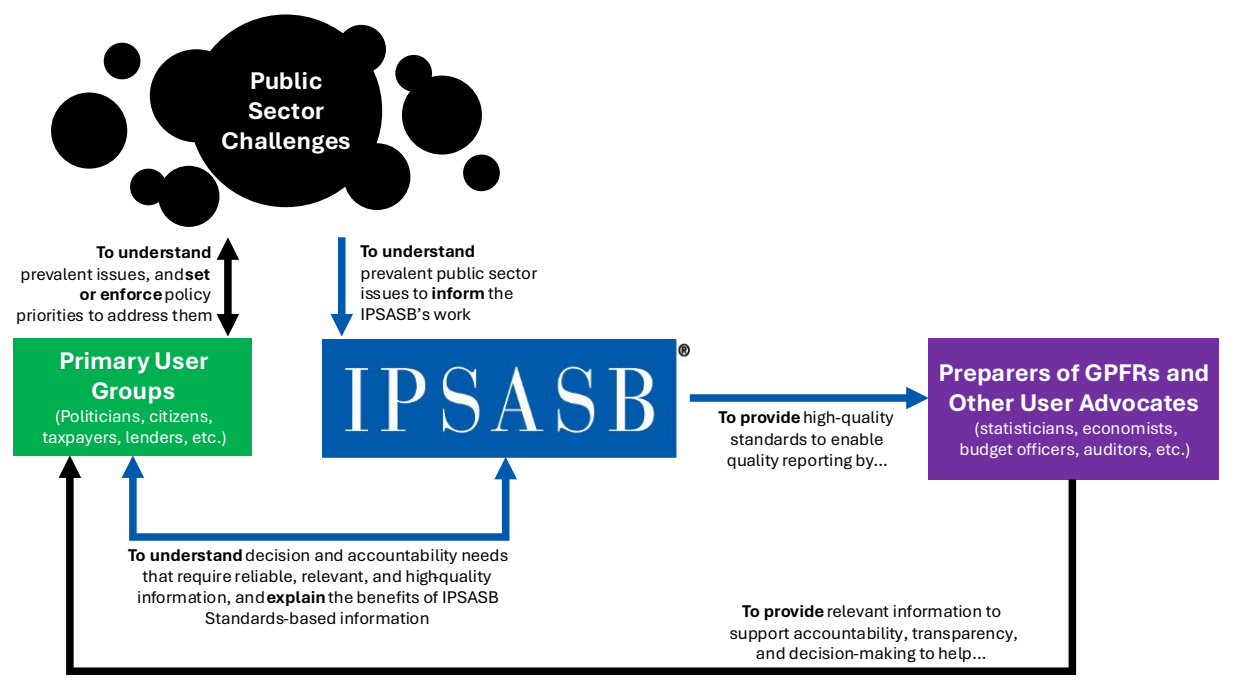
- Clearly illustrates how the IPSASB is embedded in a wider ecosystem of key players serving the public interest (paragraph 4) more effectively than Option B
- Uses distinct arrows to show the flow of information between sources/players

#### Drawbacks:

- May not have a clear “starting point” to the visual, which may impede its understandability, as it does not effectively illustrate that public sector challenges are the genesis (paragraph 5)

**Option B – Use the proposed “flow” diagram (below), with supporting text if necessary**

This diagram is developed by Staff, based the intention and articulation in paragraphs 4-6 of the core paper.


**Benefits:**

- Has a clear “starting point”, as it presents public sector challenges (the genesis) in the top left (paragraph 5)
- Uses fewer arrows to illustrate the relationships between each element and connect the IPSASB to public sector challenges and primary user needs

**Drawbacks:**

- May not illustrate as effectively as Option A how the IPSASB is embedded in a wider ecosystem of key players serving the public interest (paragraph 4)

**Option C – Proceed without a diagram, and use text only to communicate the IPSASB's role**

This text could leverage paragraphs 4-6 of the core paper.

**Benefits:**

- May reduce understandability challenges, given the potential complexities of a visual diagram

**Drawbacks:**

- May result in a text-heavy section of the [draft] Strategy Consultation, compared to other sections
- May be less impactful for stakeholders without the visual representation of the relationships in the public sector landscape. The existing text in this section already presented this proposal

### Appendix 2 – Additional Details: Updated [draft] Strategy Consultation

1. In September 2026, the recommendations in Agenda Items ([5.A.1-5.A.5](#)) formed the first draft of the Strategy Consultation ([5.A.6](#)). Members provided comments during the in-meeting discussion and provided editorial comments to Staff offline. Staff have since updated the [draft] Strategy Consultation to reflect member comments.
2. Changes since the September version are summarized (in Table 1) and highlighted in blue in the updated [draft] Strategy Consultation (attached below).

**Table 1 – Summary of Changes since September 2026**

| Comment or suggestion received                                                                                                                                                                                                                         | Changes made                                                                                 | Made on pages |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------|
| <ul style="list-style-type: none"> <li>Revise the proposed Strategic Objective, and make editorial changes to the text for key areas #2 and #3</li> </ul>                                                                                              | Tentatively incorporated changes proposed in <a href="#">Agenda Item 1.A.1</a>               | 5, 6, 9       |
| <ul style="list-style-type: none"> <li>Refer to “users” instead of “stakeholders”</li> </ul>                                                                                                                                                           | Used “users”, as proposed in <a href="#">Appendix 1 of Agenda Item 1.A.1</a>                 | 2, 5          |
| <ul style="list-style-type: none"> <li>Explain that “informed action” encompasses both decision-making and accountability purposes</li> </ul>                                                                                                          | Added footnote                                                                               | 5             |
| <ul style="list-style-type: none"> <li>Mention that development of IPSASB Standards draws on relevant guidance from other international standards</li> </ul>                                                                                           | Added footnote using wording consistent with 2024-2028 Strategy                              | 5             |
| <ul style="list-style-type: none"> <li>Explain that the updated operating model is intended to provide the IPSASB the agility and flexibility to allocate resources when available to standard-setting and other activities and initiatives</li> </ul> | Added sentence                                                                               | 6             |
| <ul style="list-style-type: none"> <li>Reiterate that the CAG and PIC are part of the overarching governance of the IPSASB, and not part of the operating model</li> </ul>                                                                             | Added sentence                                                                               | 6             |
| <ul style="list-style-type: none"> <li>Re-add “adopt, apply, advance” to the bridge diagram</li> </ul>                                                                                                                                                 | Added back as “Impact”                                                                       | 6             |
| <ul style="list-style-type: none"> <li>Explain that the IPSASB website will better help stakeholders locate and access resources</li> </ul>                                                                                                            | Added footnote                                                                               | 7             |
| <ul style="list-style-type: none"> <li>Improve understandability of the “triangle” diagram</li> </ul>                                                                                                                                                  | Tentatively incorporated “flow” diagram proposed in <a href="#">Agenda Item 1.A.2</a>        | 8             |
| <ul style="list-style-type: none"> <li>Clarify when we refer to IPSASB Board members as the primary authors of specific resources (rather than IPSASB as an organization)</li> </ul>                                                                   | Updated wording in Appendix 1                                                                | 11            |
| <ul style="list-style-type: none"> <li>Process general editorial comments or make updates for consistent wording usage across the document, including being clearer that there may be one or more GPFs</li> </ul>                                      | Processed editorials and updates throughout document, including pluralizing the acronym GPFs | 2, 5-9        |

IPSASB

International Public  
Sector Accounting  
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# **[DRAFT] 2027 STRATEGY CONSULTATION**

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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 (GPFRs).

## 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 GPFRs.

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 GPFRs;
- 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 users 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.

# TABLE OF CONTENTS

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|                                                    |    |
|----------------------------------------------------|----|
| Letter from the IPSASB Chair                       | 4  |
| New Strategic Objective                            | 5  |
| Updated Operating Model                            | 6  |
| Resources Provided by the IPSASB                   | 7  |
| Why IPSASB Standards Matter for Informed Action    | 8  |
| Intended Impact and Relationship with Stakeholders | 9  |
| Request for Comments                               | 10 |
| Appendix                                           | 11 |

# MESSAGE FROM THE IPSASB CHAIR

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[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 **take informed actions<sup>1</sup>** 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

**EMPOWER USERS TO TAKE EFFECTIVE AND INFORMED ACTION ON PRESSING PUBLIC INTEREST NEEDS AND CHALLENGES BY ENABLING THE PROVISION OF HIGH-QUALITY INFORMATION IN GENERAL PURPOSE FINANCIAL REPORTS (GPFRs).**

The IPSASB delivers its Strategic Objective in three ways:



### DELIVERING GLOBAL STANDARDS FOR GPFRs.

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

This includes:

- Developing new IPSASB Standards<sup>2</sup> (i.e., setting principles and requirements)
- Supporting the understanding of IPSASB Standards (i.e., helping apply them)
- Maintaining existing IPSASB Standards (i.e., revising them)



### SUPPORTING PRACTICAL AND CONSISTENT IMPLEMENTATION.

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

This includes:

- Facilitating global forums and communities of practice
- Offering additional resources



### CHAMPIONING WHY IPSASB STANDARDS MATTER FOR INFORMED ACTION.

**Championing** the essential value of information based on IPSASB Standards and their PFM benefits, **and how they help users** make informed decisions and be accountable for tackling competing public sector challenges with limited resources.

This includes:

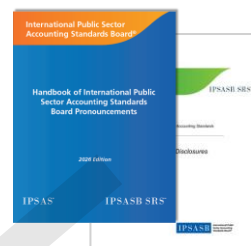
- **Championing the value and benefits**
- Engaging with stakeholders
- Supporting **external initiatives**

<sup>1</sup> Informed action encompasses actions for decision-making purposes and accountability purposes.

<sup>2</sup> When developing global standards, the IPSASB draws on relevant guidance from IFRS Accounting Standards, IFRS Sustainability Disclosure Standards, and Government Finance Statistics to maintain alignment and reduce unnecessary differences where appropriate. See further details in the IPSASB's formal processes.

# 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.

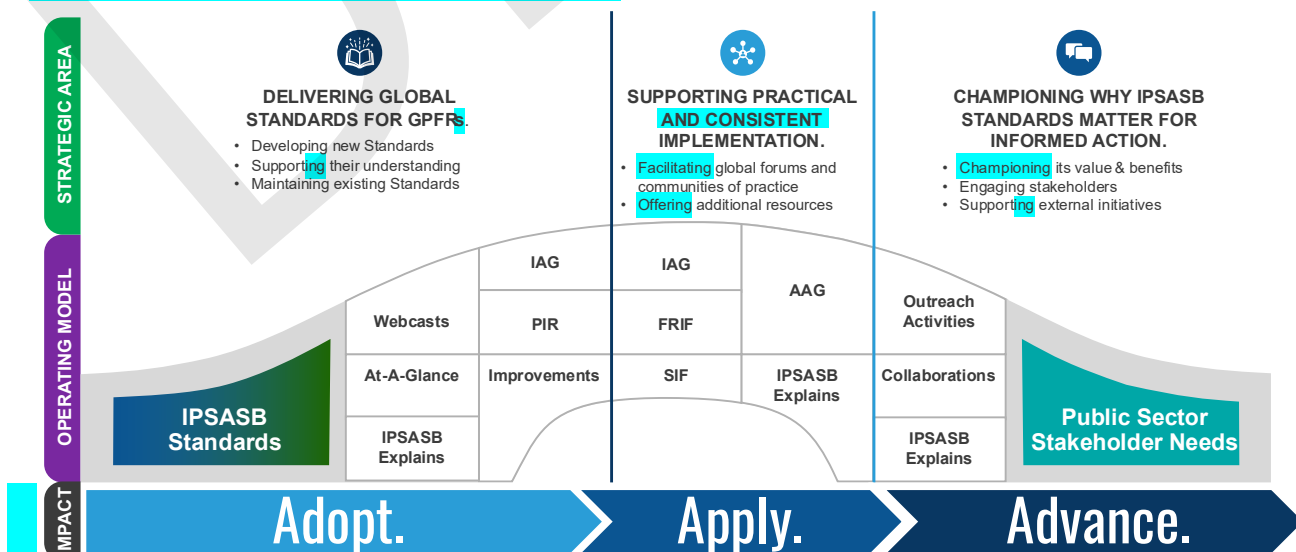
## Our Updated Operating Model to Effectively Serve the Public Interest

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.

While standard-setting remains the core of the IPSASB's work, this updated operating model provides the IPSASB the agility and flexibility to allocate resources when available to other activities and initiatives to deliver on its Strategic Objective. Please visit [the IPSASB website](#) to learn more about its activities and initiatives.

This operating model continues to be 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.



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:



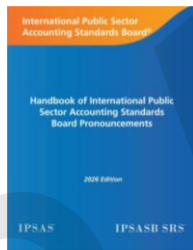
### GLOBAL REPORTING STANDARDS AND OTHER GUIDANCE

#### 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 GPFRs<sup>3</sup> 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](#)<sup>3</sup>) 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.

<sup>3</sup> The IPSASB is exploring ways to restructure its website to help stakeholders more easily locate and access these resources.

# IMPACT OF THE STRATEGIC OBJECTIVE

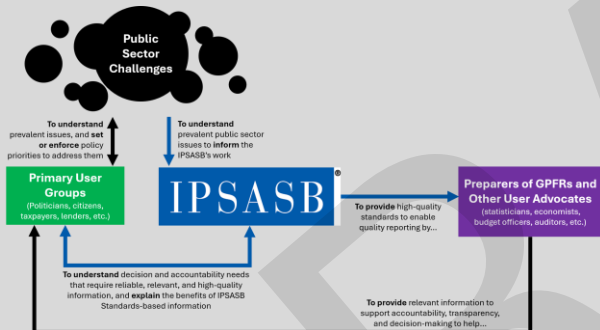
## Why IPSASB Standards Matter for Informed Action



Reliable, relevant, and high-quality information is essential for **informed** accountability and 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 **and accountability** 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:

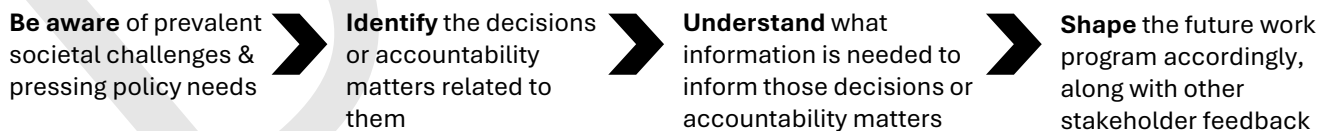
[Placeholder]

See Agenda Item 1.A.2



- **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 GPFs and provide new global platforms to share experiences and knowledge, foster connections, and to support IPSASB Standards implementation;
- **Strengthen** its engagement with **other 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 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 GPFs 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



### A more active role in supporting implementation

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.

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 GPFRS.

- Developing new Standards
- Supporting their understanding
- Maintaining existing Standards



#### SUPPORTING PRACTICAL AND CONSISTENT IMPLEMENTATION.

- Facilitating global forums and communities of practice
- Offering additional resources



#### CHAMPIONING WHY IPSASB STANDARDS MATTER FOR INFORMED ACTION.

- Championing its value & benefits
- Engaging stakeholders
- Supporting 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 take the informed actions that matter most

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

# REQUEST FOR COMMENTS

**[Section – Consultation Question(s)]**

**PENDING – will be discussed in December 2026**

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 [Board](#), Staff (on behalf of the IPSASB [Board](#)), or IFAC (in collaboration with the IPSASB [Board](#) and Staff). This Appendix summarizes these resources, organized by their primary purpose and primary author.

| PRIMARY PURPOSE                | TYPES OF RESOURCES                                                                                                                                                            |                                                                                                                                                                                          |                                                                                                                                                                                 |                               |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| Guidance                       | <b>Specific principles and requirements:</b> <ul style="list-style-type: none"> <li>IPSAS Standards</li> <li>IPSASB SRS Standards</li> </ul>                                  | <b>Foundational principles and requirements:</b> <ul style="list-style-type: none"> <li>Conceptual Framework</li> </ul>                                                                  | <b>Good practice or guidelines:</b> <ul style="list-style-type: none"> <li>Recommended Practice Guidelines (RPGs)</li> <li>Practice Statement(s)</li> </ul>                     | Developed by the IPSASB Board |
| Introductions                  | <b>As a high-level overview of a new pronouncement:</b> <ul style="list-style-type: none"> <li>At-a-Glance documents</li> <li>Webcasts</li> </ul>                             | <b>As a detailed overview about specific principles and requirements:</b> <ul style="list-style-type: none"> <li>IPSASB Explains*</li> </ul>                                             |                                                                                                                                                                                 |                               |
| Implementation Support         | <b>Practical implementation support via information databases:</b> <ul style="list-style-type: none"> <li>IAG webpage</li> <li>FRIF webpage*</li> <li>SIF webpage*</li> </ul> | <b>Practical tools to support application:</b> <ul style="list-style-type: none"> <li>IPSASB Explains*</li> <li>Staff Q&amp;As</li> </ul>                                                | <b>Practical considerations and thought leadership:</b> <ul style="list-style-type: none"> <li>Pathways to Accrual</li> <li>Implementing IPSAS: A Guide for Trainers</li> </ul> | Developed by IPSASB Staff     |
| Additional insights            | <b>Insights into how the IPSASB reached certain conclusions:</b> <ul style="list-style-type: none"> <li>Consultation Summaries</li> <li>Feedback Statements</li> </ul>        | <b>Insights into alignment with other reporting frameworks:</b> <ul style="list-style-type: none"> <li>IPSAS-IFRS Alignment Dashboard</li> <li>IPSAS-GFSM Alignment Dashboard</li> </ul> | <b>Insights into development of pronouncements:</b> <ul style="list-style-type: none"> <li>Project-specific webpages</li> </ul>                                                 |                               |
| Benefits for the Public Sector | <b>Benefits of specific IPSASB Standard:</b> <ul style="list-style-type: none"> <li>IPSASB Explains*</li> </ul>                                                               | <b>Benefits of IPSASB Standards as a whole:</b> <ul style="list-style-type: none"> <li>IPSASB Explains*</li> </ul>                                                                       |                                                                                                                                                                                 |                               |

### LEGEND:

  = includes authoritative guidance

\* = coming soon

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