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The International Public Sector Accounting Standards Board

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[Submission via website](#)

4 May 2026

Dear Ross

COMMENT ON STRATEGY AND WORK PROGRAM 2024-2028: WORK PROGRAM CONSULTATION

We thank you for the opportunity to comment on the IPSASB's work program.

The comments outlined in this response have been developed by the Secretariat of the ASB and not the Board.

Our responses to the specific matters for comment are outlined in Annexure A and other general comments are outlined in Annexure B.

Should you have any questions regarding the comment outlined in this letter, please feel free to contact me.

Yours sincerely

Elizna van der Westhuizen

Head of Technical

Board Members: Mr A van der Burgh (Chair), Mr A Hardien, Ms W de Jager,
Mr D Dlamini, Mr I Engelmoor, Mr S Gcwabe, Mr S Khan, Ms A Muller
Chief Executive Officer: Mrs J Poggiolini

SPECIFIC MATTERS FOR COMMENT

Specific matter for comment 1:

Which financial reporting projects should the IPSASB prioritize? For each financial reporting project you suggest, please clearly explain the project scope and your reasoning, using the IPSASB's project prioritization criteria outlined on the previous page, to support its priority.

No significant new projects: We recommend that the IPSASB does not undertake any significant new financial reporting projects in the next period.

A significant number of IPSAS were issued in the last work programme. Many entities are in the process of implementing those Standards. It is important to allow entities sufficient time for their reporting processes to stabilise and for quality information to be reported.

Instead of new projects, we recommend the IPSASB undertakes the following activities that support adoption and implementation of IPSAS:

Centralised platform for material supporting adoption, implementation and application of IPSAS

We note that a central platform for sustainability reporting resources has been established on the IPSASB's website. This initiative clearly links with the objective of supporting adoption and implementation of SRS Standards. Although many resources are available to support accrual adoption and implementation, these are spread across various platforms, and many jurisdictions and entities may be unaware of them. We recommend that the IPSASB develops a similar resource hub to support the adoption and implementation of IPSAS Accounting Standards (reporting in the financial statements). The resources made available could include, for example, communication on the benefits of accrual accounting, reference to Pathways to Accrual, train-the-trainer material, IPSAS 33 *First-time Adoption of Accrual Basis International Public Sector Accounting Standards*, links to the Application Group and the Financial Reporting Implementation Forum.

While entities are in various phases of adoption, many still require support and guidance on the application of the existing suite of Standards. We also recommend that the IPSASB identifies areas where staff guidance may be useful. For example, short videos could be developed on new IPSAS Standards and key issues that are identified in forums or similar. In our jurisdiction, stakeholders have found short videos on our [YouTube Channel](#) – labelled “education material for preparers” – useful.

Sharing implementation stories

Jurisdictions that adopt and implement IPSAS have information and experiences that may be useful for other jurisdictions that must still, or are in the process of, adopting and implementing IPSAS. We recommend the IPSASB establish a communication pipeline or platform where these stories and lessons learnt could be shared publicly, e.g. a series on social media that is retained on the centralised platform mentioned above.

Understanding areas of issues with IPSAS

We recommend the IPSASB researches the causes of slow adoption of accrual IPSAS, focusing on regions where the decision has been made but not implemented, or

implementation is taking significantly longer than expected. This research can be supported by the information obtained from jurisdictional standard-setters that align with or use IPSAS as a reference in developing pronouncements in their jurisdictions. This research and information can identify if there are issues with IPSAS that impact adoption and implementation. If so, the IPSASB should address the issues.

Establish implementation groups

We remain of the view that there is a need for implementation groups to consider the impact of specific IPSAS recently approved that are not yet effective, i.e. IPSAS 43 on *Leases* to IPSAS 48 on *Transfer Expenses*. Many of these IPSAS are complex and require not only accounting policy changes, but also system changes. Such groups are tried and tested in the private sector (financial instruments, revenue and insurance contracts) and have assisted with the implementation of complex Standards. Such groups would further support adoption and implementation of IPSAS as a framework and reduce the risk of jurisdictions feeling overwhelmed by implementing complex new IPSAS at the same time as their initial adoption of IPSAS.

Other minor projects

We recommend that the IPSASB considers the following in progressing projects, or when capacity is identified:

- *IPSAS 31 Intangible Assets*: We note the IPSASB's ongoing work to assess the appropriateness of COV in the context of IPSAS 31. As noted in Appendix B, we recommend that the IPSASB considers progressing this work in parallel with the IASB project on intangible assets. Even though COV is a public sector specific measurement basis, the IASB's discussions and research may include information that is relevant to the public sector. The IPSASB's work should incorporate the latest thinking. We therefore recommend the IPSASB staff keep in close contact with the IASB staff to track their work and monitor the public sector impact.
- *Review of IPSAS 19 Provisions, Contingent Liabilities and Contingent Assets*: Similar to the recommendation for IPSAS 31 above, we recommend the IPSASB works closely with the IASB on their project to make targeted improvements to IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* and to consider amendments to IPSAS 19 in parallel.
- *IPSAS 42 Social Benefits*: We recommend the IPSASB assesses how jurisdictions have implemented IPSAS 42, whether adaptations were made and if so, why. The assessment should also include understanding which approach (insurance or general) entities are applying and whether those that meet the criteria for the insurance approach have opted not to apply it. The work on IPSAS 19 above could be linked to this and may provide information on the need for guidance in IPSAS on accounting for insurance contracts, and the appropriateness of IFRS 17 *Insurance Contracts*.
- *Accounting for tax expenditures*: We note that the IPSASB previously considered work on accounting for tax expenditures. We believe there is merit in undertaking such a project and that it may be linked to fiscal sustainability information. The project could also be linked to the ongoing work of the International Monetary Fund on fiscal transparency. We recommend that the project be considered in this light.
- *IPSAS taxonomy*: We recommend that the IPSASB considers dedicating resources to develop an IPSAS taxonomy as the digitisation of IPSAS may be an increasingly important

mechanism to support adoption and implementation of IPSAS. Having digital information available, universally tagged, means that it can be used for other purposes too.

Specific matter for comment 2:

Which IPSAS Standards do you think are the highest priority for the IPSASB to undertake a post implementation review?

For each post implementation review you suggest, please clearly explain the issues with the existing IPSAS Standard and your priority reasoning using the IPSASB's project prioritization criteria outlined on the previous page.

Accounting for non-current assets

A key area of concern in our jurisdiction is accounting for infrastructure assets. In most jurisdictions, a significant proportion of government spending is earmarked for infrastructure development and maintenance. This spending should be properly accounted for. There is also a link with sustainability reporting as maintenance of infrastructure assets and planning for future infrastructure asset needs are key to ensuring governments can continue providing basic human services and to sustain economic growth. This includes infrastructure related to clean water, electricity, education and transportation.

We note that practice should first be established before a review is undertaken so that the feedback from the review has substance. For this reason, we do not recommend that a post-implementation review is undertaken but recommend that the IPSASB dedicates resources to support the implementation and application of IPSAS 45 *Property, Plant and Equipment* and IPSAS 46 *Measurement*. This recommendation is linked to the recommendation in SMC 1 above to establish implementation groups.

We have observed in recent months that jurisdictions may not correctly interpret IPSAS 51 *Tangible Natural Resources Held for Conservation*. It may be unclear when an asset is in the scope of IPSAS 45 or IPSAS 51. We recommend that staff guidance is developed to support the implementation and application of both these IPSAS.

Specific matter for comment 3:

Which sustainability reporting projects should the IPSASB prioritize? For each sustainability reporting project you suggest, please clearly explain the project scope and your reasoning, using the IPSASB's project prioritization criteria outlined on the previous page, to support its priority.

We recommend that the IPSASB next develops general requirements for disclosure of sustainability-related financial information.

Jurisdictions have different priorities in terms of their sustainability concerns. For example, Africa contributes the least carbon emissions when compared to other continents and users may not have an urgent need for climate-related disclosures but rather need information on other Sustainable Development Goals (SDGs) such as no poverty, zero hunger and clean water and sanitation. A separate IPSASB Sustainability Reporting Standard on the general requirements and conceptual foundations of sustainability reporting on an entity's own operations would help constituents disclose information on sustainability topics that are priorities in their jurisdiction.

Research user needs and current reporting landscape

Refer to Appendix B for a recommendation for the IPSASB to research the sustainability reporting information needs of users (including identifying who the users are), and to understand the information already reported across jurisdictions.

GENERAL COMMENTS***New ways of work***

As part of implementing the IPSASB's new strategy, we recommend the IPSASB considers new ways of work to achieve the strategic objectives.

With an established suite of IPSAS, the IPSASB could play a more active role in the IASB's work. The IPSASB could work in parallel with the IASB and lessons learnt could be shared across sectors. For example, the IPSASB staff could actively participate in the IASB's current research project on intangible assets while progressing work on the IPSASB's work to consider the appropriateness of COV for intangible assets at the same time.

This recommendation applies equally to the IPSASB's Sustainability Reporting Standards, where practice in the private sector also still needs to be established and both sectors will benefit from sharing knowledge and experiences. For example, the IPSASB could dedicate resources to being closely involved in the work of international sustainability standard-setters, in particular the ISSB and GRI. This can be achieved through building strong relationships with these standard-setters and being actively involved in their projects that are relevant to the work of the IPSASB.

Research on the reporting landscape

We support the IPSASB undertaking research on the architecture of its existing suite of literature to determine where guidance is best situated and help stakeholders understand how to apply pronouncements. Now that the IPSASB has published IPSAS, IPSASB SRS, Recommended Practice Guidelines, and potentially a Practice Statement, there is a need for preparers to understand how to apply the requirements together, and report information that is understandable and useful to users.

We recommend that this research be expanded to consider the broader financial reporting landscape outside the IPSASB's own pronouncements and that guidance is developed that will support interoperability of reporting requirements and practices. This could also include work to understand existing reporting practices that fall, or may fall, under a sustainability reporting umbrella. Many entities that do not formally prepare sustainability reports may report on their achievement of sustainable development objectives assigned to them in legislation or through other binding agreements. Some report this in performance or similar reports alongside their financial statements. Preparing integrated reports is also an established practice in some jurisdictions and the IPSASB should consider the work of the IFRS Foundation on The Integrated Reporting Framework.

Due process

We recommend that the IPSASB considers developing a due process handbook. We believe this is best practice and adds transparency and credibility to the standard-setting process.