IPSASB mid-period work programme consultation

ASB Board discussion

26 March 2026

ACCOUNTING STANDARDS BOARD

Disclaimer

The views and opinions expressed in this presentation are those of the individual. Official positions of the ASB on accounting matters are determined only after extensive due process and deliberation.

Background

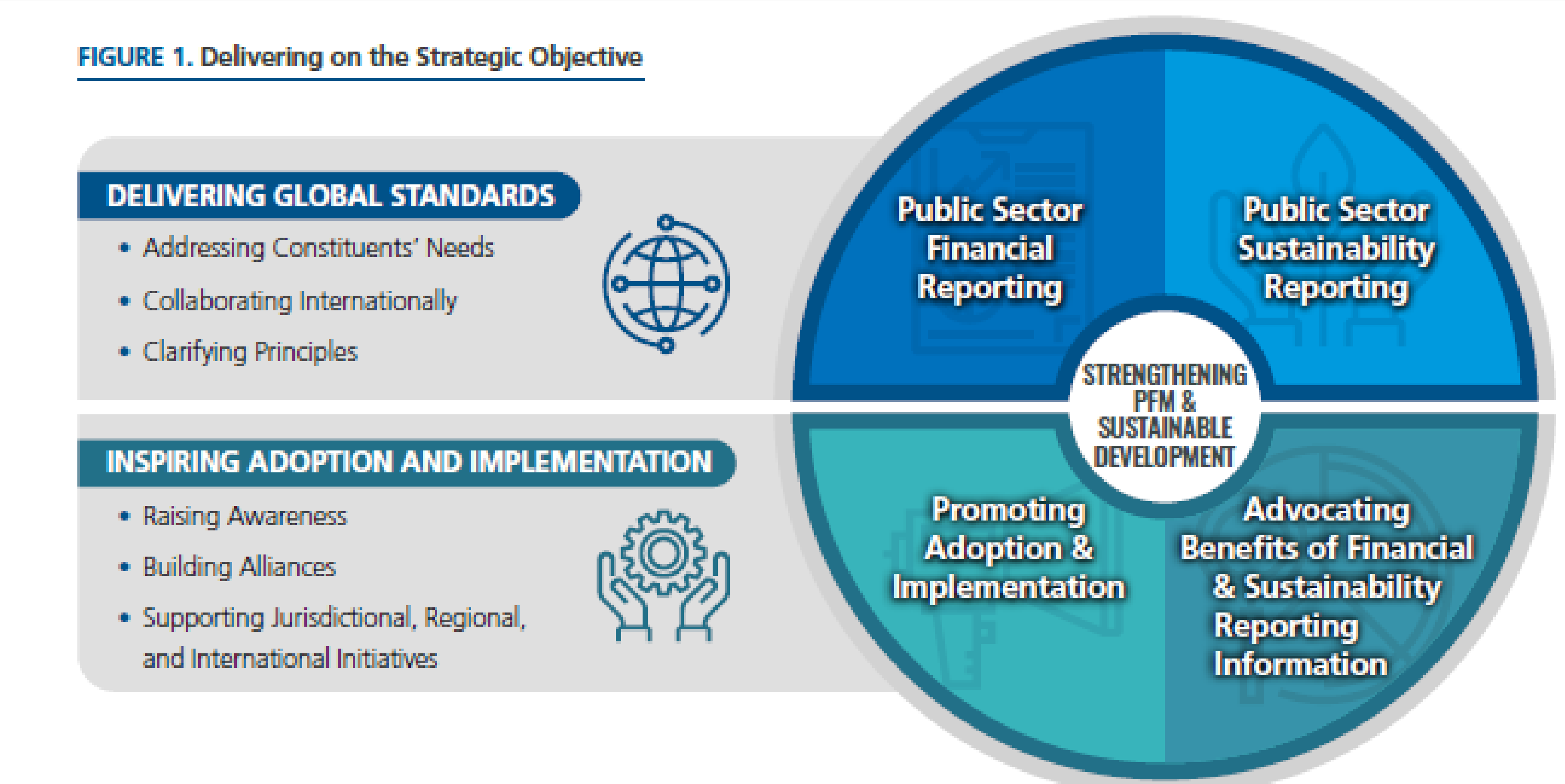
ACCOUNTING STANDARDS BOARD

Strategic objective

The IPSASB's Strategic Objective for the 2024-2028 period is:

Strengthening Public Financial Management[1] (PFM) and sustainable development[2] globally through increasing adoption and implementation of accrual IPSAS and International Public Sector Sustainability Reporting Standards.

Delivering on the strategic objective



Current work programme

H2 2025	H1 2026	H2 2026	H1 2027	H2 2027	H1 2028	H2 2028
Definition of Material: Narrow Scope Amendments						
IPSAS 33 – Limited Scope Update						
Natural Resources						
Measurement – Application of Current Operational Value in IPSAS 31: Narrow Scope Amendments						
Making Materiality Judgements (MMJ): Financial Reporting						
Presentation of Financial Statements						
Sustainability: Climate-related Disclosures: Own Operations (Phase 1)	*Implementation Support / Education Material (MMJ)*					
Sustainability: Climate-related Disclosures: Public Policy Programs (Phase 2)			*Implementation Support*			
Strengthening Linkages between IPSAS Standards and the GFSM (Phase 1)		(Phase 2)				
Improvements to IPSAS (including IPSAS improvements, IFRS® alignment improvements, and reduction of GFS differences)						
IPSASB Application Group						
Post Implementation Reviews						

Project prioritisation criteria

The IPSASB will evaluate potential financial reporting projects, post implementation reviews and sustainability reporting projects proposed by respondents against the following criteria when determining which projects to add to the Work Program:

- **Prevalence** – Whether the financial reporting/sustainability reporting issue is widespread globally amongst public sector entities.
- **Consequences** – Whether the issue impairs the ability of the financial statements/general purpose financial reports to provide useful information for accountability and decision making.
- **Urgency** – Whether the emerging issue has recently gained prominence and therefore requires consideration in the near term.
- **Feasibility** – Whether a technically sound solution to the issue can be developed within a reasonable time period and current resource constraints without impacting adversely on the completion of other projects.

Financial reporting

ACCOUNTING STANDARDS BOARD

Financial reporting: standard-setting projects

Public sector specific

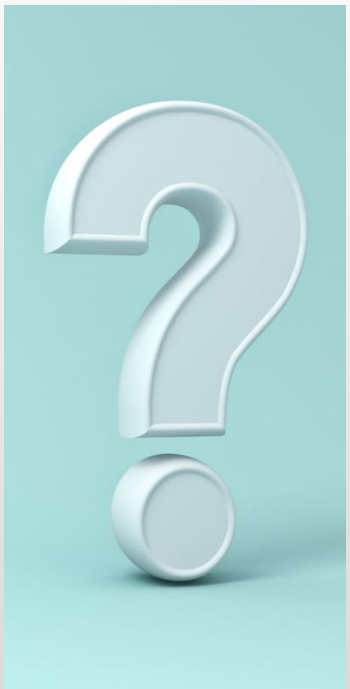
Projects that require a public sector solution:

- address gaps in IPSAS Standards,
- address emerging issues, or
- clarify existing principles

International alignment

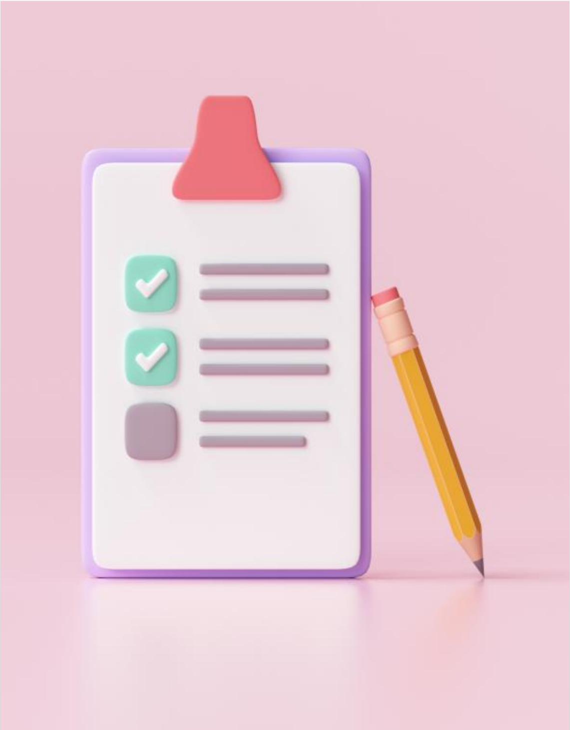
- Develop IPSAS Standards or other pronouncements by drawing on relevant IFRS Accounting Standards and GFS requirements
- Approach: following IPSASB's processes, reduce unnecessary differences with these sources when they can be applied in public sector context

SMC 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, to support its priority.

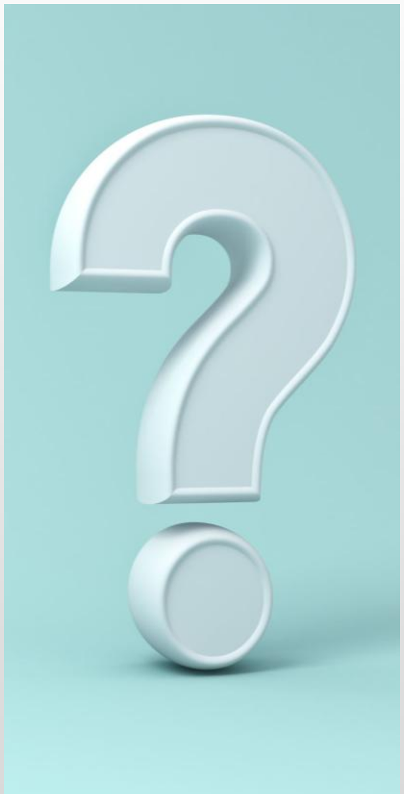
Financial reporting: PIRs



- Process established *[similar to the ASB's process]*
- May lead to a standard-setting project or other work e.g. education material
- IPSASB decided to review IPSAS 20 *Related Party Disclosures* as a "pilot" PIR

A S B
ACCOUNTING STANDARDS BOARD

SMC 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.

ASB
ACCOUNTING STANDARDS BOARD

Sustainability reporting

ACCOUNTING STANDARDS BOARD

Sustainability reporting

Visualization of the IPSASB's Remit and the Reporting Landscape

Reporting

General Purpose Financial Reports

- IPSASB Sustainability Reporting Standards (SRS)
- IPSASB's Recommended Practice Guidelines (RPGs)

General Purpose Financial Statements

- IPSAS

General Purpose Financial Reports

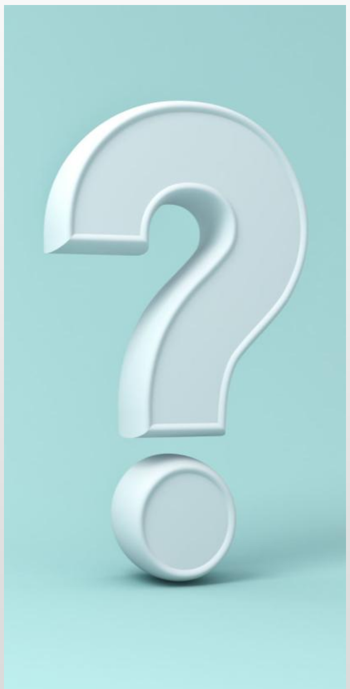
Primary user (service recipient and resource provider) focused

IPSASB Conceptual Framework

(e.g. materiality, primary users, etc.)

Planned project to research landscape

SMC 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 to support its priority.

ACCOUNTING STANDARDS BOARD

Contact details

Tel: (011) 697-0660

Fax: (011) 697-0666

Email: info@asb.co.za

Website: www.asb.co.za

GRAP Knowledge Hub: