



Strategy and Work Program 2024-2028

This summary provides an overview of [Strategy and Work Program 2024-2028](#).

Project Objective:

To set out the International Public Sector Accounting Standards Board® (IPSASB®) Strategy and Work Program.

Approved:

The IPSASB Strategy and Work Program 2024-2028 was approved in September 2024 and issued in October 2024.

Project History:

The IPSASB initiated a project on the Strategy and Work Program 2024-2028 in December 2022 and issued the Strategy Consultation Document in October 2023.

During 2023/2024, the IPSASB undertook an extensive outreach program to obtain feedback, including regional roundtables in Africa, Asia, Europe, and Latin America.

The Strategic Objective and its Delivery

The Strategic Objective builds from the 2019-2023 Strategy on the financial reporting program and reaffirms the IPSASB decision to develop public sector sustainability reporting standards.

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

The IPSASB proposes to deliver on its Strategic Objective through four key areas, all of which have a public sector interest focus:



Public Sector Financial Reporting Standards

The IPSASB will focus a greater proportion of its resources on supporting the application of IPSAS.

The IPSASB will rebalance its financial reporting resources, shifting its focus towards the maintenance of IPSAS.

Clarifying Principles

During this Strategy period, the IPSASB will establish the following activities that will help support the consistent application of IPSAS:

Application Panel

This panel will assess application challenges identified by constituents and identify issues where principles are unclear or where the understandability of the principles could be enhanced to achieve consistent application of IPSAS. This panel will develop recommendations for the IPSASB's consideration at its quarterly meetings.

Post Implementation Reviews

Taking into account feedback from constituents, this process will evaluate whether individual IPSAS are achieving the reporting requirements as intended by the IPSASB when they were originally developed and will assist the IPSASB in determining whether amendments to existing guidance are necessary.

The greater focus on maintenance will help address the different capacities of stakeholders at various levels of accrual adoption and application of IPSAS.

Public Sector Sustainability Reporting Standards

This Strategy period will be a critical time as the IPSASB undertakes the development of its first international public sector sustainability reporting standards.

The IPSASB will deliver international public sector sustainability reporting standards through the following key actions.

Addressing Constituents' Needs

- Developing high-quality international public sector sustainability reporting standards based on the feedback from [Advancing Public Sector Sustainability Reporting Consultation](#).
- Utilizing the IPSASB's [Conceptual Framework](#) to address key public sector issues.
- Monitoring emerging issues.

Collaborating Internationally

- Drawing on relevant guidance from IFRS® Sustainability Disclosure Standards, GRI Standards, and international statistical guidance will be critical for many reasons including:
 - ✓ Maximizing Commonality of Approach.
 - ✓ Leveraging Resources.
 - ✓ Delivering guidance quickly.
- Reducing unnecessary differences with statistical sustainability metrics and considering other international sustainability commitments and goals.

Clarifying Principles

Continuous engagement with public sector users is essential to moving swiftly and ensuring that the international public sector sustainability reporting standards address users' needs.

Promoting Adoption and Implementation of IPSAS

The IPSASB sees the work related to raising awareness of IPSAS and the benefits of accrual adoption as a critical contribution to PFM reform.

The PFM reform landscape within individual jurisdictions is complex, and the transition to accrual requires financial resources to develop a program of changes across a number of different areas, including professional skills and capacity, systems, internal control processes, and requirements for reporting transactions. This involves a number of different groups, with different skills and expertise, at various, and to differing degrees throughout the adoption and implementation.

Activity	IPSASB	Governments	IFAC Members	Consultants/ Contractors	Supranational and Regional Organizations	Auditors
Promoting adoption	✓	✓	✓	✓	✓	✓
Supporting Implementation						
Financial Support		✓			✓	
Capacity Development		✓	✓	✓*	✓*	
Technical Guidance	✓	✓	✓*			✓
Practical Guidance		✓	✓*	✓	✓*	✓*
Continuing Professional Development		✓	✓		✓*	

* Not a primary role, but potential for influence and involvement.

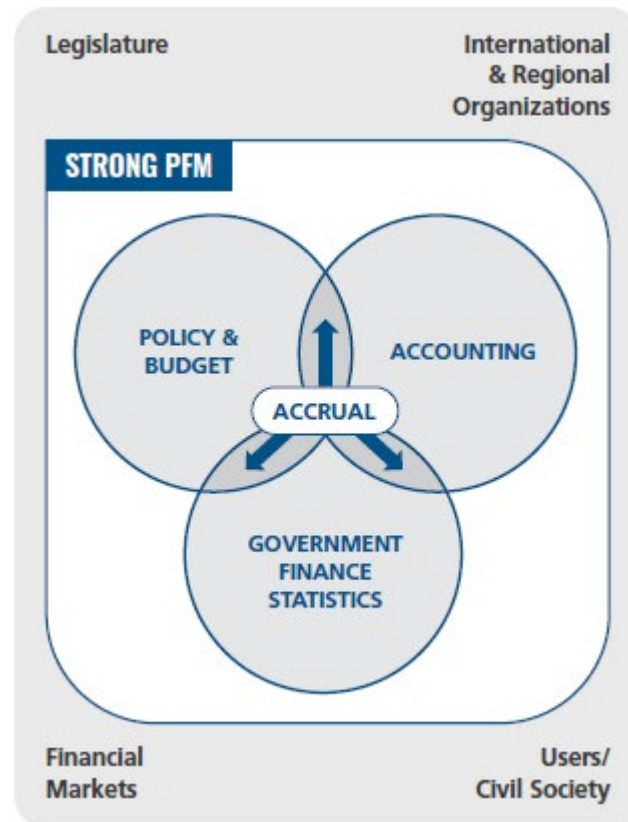
Advocating Benefits of Financial and Sustainability Reporting Information

Maximizing the use of accrual accounting information provides the foundation for strong PFM and maximizing the use of sustainability reporting information provides the foundation for sustainable development.

In furthering its Strategic Objective, the IPSASB will:

Continue to work with other professional groups, jurisdictional, regional and international bodies and sponsoring organizations to help increase the understanding of how accrual IPSAS can strengthen PFM by improving transparency, accountability and decision-making.

Foster new relationships to broaden its sustainability expertise, while maintaining existing public sector relationships, to advance the understanding of how international public sector sustainability reporting standards can help support the needs of the present without compromising those of future generations.



Next Steps

The IPSASB's work to implement the Strategy and Work Program is already underway. The IPSASB will conduct a part-way consultation on what financial and sustainability reporting projects should be added to its work program when resources are available.

More Strategy and Work Program information

To learn more about the project's history and to view the approved Strategy and Work Program 2024-2028 document and webinar, please visit:

<https://www.ipsasb.org/publications/2024-2028-strategy-and-work-program>

Stay Informed

The progress on the overall IPSASB's Work Program is available on the IPSASB's website

<https://www.ipsasb.org/>

The dates and the locations of the 2024 meetings are available at:

<https://www.ipsasb.org/meetings>