

INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS BOARD

DUE PROCESS AND WORKING PROCEDURES—Effective—September 2025

In promulgating International Public Sector Accounting Standards (IPSAS® Standards) and IPSASB Sustainability Reporting Standards (IPSASB SRS™ Standards), the International Public Sector Accounting Standards Board (IPSASB®) adopts the following due process and working procedures.

Matters of Due Process are identified in paragraphs 1–30 of this document.

The IPSASB provides the Public Interest Committee (PIC) with documentation supporting the application of due process for all new or revised IPSAS Standards and IPSASB SRS Standards before their release. The PIC's consideration of due process may require the IPSASB to take further steps to address concerns regarding the application of due process, if raised. The PIC does not review or consider technical or financial reporting matters agreed by the IPSASB. Such decisions are the responsibility of the IPSASB.

Working Procedures are the steps adopted by the IPSASB to facilitate the operation of due process, but are not themselves part of the due process. Working Procedures may be modified in practice, as considered necessary, to respond to changes in circumstance. The Working Procedures are documented in paragraphs A1 to A45. The PIC is informed of significant modifications in practice made to the Working Procedures and the basis for them.

Due Process

General

1. IPSASB meetings to discuss the development, and to approve the issue, of international standards are open to the public. Matters of a general administrative nature or with privacy implications may be dealt with in closed sessions. (Ref: Para. A1)
2. Agenda papers, including issues papers and draft international standards are published on the IPSASB website in advance of each IPSASB meeting. Minutes of the immediately preceding meeting, are published on the website after approval by the IPSASB. (Ref: Para. A2)
3. Meetings and agenda papers are in English which is the official working language of IPSASB. (Ref: Para A3)

Project Identification and Prioritization

4. The IPSASB identifies potential new projects based on a review of national and international developments and on comments and suggestions from those who have an interest in the development of international standards issued by the IPSASB. When considering potential new projects, the IPSASB also considers the objectives of financial and sustainability reporting and user needs, as described in *The Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities*. To facilitate this process, The IPSASB periodically carries out a consultation process that informs the development of the strategy and work plan. (Ref: Para. A6-A8)

5. The IPSASB provides the PIC with documentation supporting the application of due process followed to develop the strategy and work plan and obtains the views of the PIC on whether due process has been followed effectively.
6. In setting its strategy and work plan, the IPSASB also obtains the PIC's advice on the appropriateness of the items on the work plan, and on the completeness of the strategy and work plan from a public interest perspective. The IPSASB adjusts its final work plan to reflect the public interest views of the PIC or explains to the PIC how it has taken into account its advice. The IPSASB also discusses progress on its strategy and work plan with the PIC on a regular basis. (Ref: Para. A8)

Project Commencement

7. A proposal to start a new project is prepared based on research and on appropriate consultation within the IPSASB, with consideration given to the costs and benefits of the anticipated output of the proposed project. The project brief is circulated to other IFAC Boards and Committees to identify matters of possible relevance to the project. The IPSASB considers and prioritizes the project brief having regard to the public interest. As appropriate, the IPSASB approves, amends or rejects the project brief in a meeting open to the public. (Ref: Para. A9-A10)

Development of Proposed International Standards

8. The IPSASB may assign responsibility for a project to staff. The IPSASB may set up a Task Based Group or a Task Force to advise in the development of a project. (Ref: Para. A11-A16)
9. The IPSASB considers whether to issue a consultation paper, or hold a public forum or roundtable, in order to solicit views on a matter(s) under consideration. The IPSASB also considers the appropriateness of conducting a field test of the application of its proposals for a new or revised international standard. The decision to undertake any of these steps may be made at any stage before or after a draft international standard is issued for public exposure. The rationale for the IPSASB's decision in relation to these steps is discussed at an IPSASB meeting and the decision minuted. Comments received on a consultation paper, or through a public forum or roundtable, are considered in the same manner as comments received on an exposure draft. (Ref: Para. A17-A18)
10. When the IPSASB staff is satisfied that it has a proposed draft international standard that is ready for exposure, the draft is presented to the IPSASB.
11. The IPSASB votes on the approval of an exposure draft of the proposed international standard in accordance with the IPSASB's terms of reference. In voting in favor of the release of an exposure draft, a member of the IPSASB is confirming that he or she is satisfied that the draft would form an acceptable international standard in the event that no comments were received on exposure that required the IPSASB to amend the proposals. (Ref: Para. A19)

Public Exposure

12. Approved draft international standards are exposed for public comment. Exposure drafts are placed on the IPSASB website where they can be accessed free of charge by the general public. Each exposure draft is accompanied by a summary memorandum that highlights the objective(s)

of and the significant proposals contained in the draft international standard, as well as the IPSASB's view on the main issues addressed in the development thereof. (Ref: Para. A20-A21)

13. The exposure period will ordinarily be 120 days¹. (Ref: Para. A22)
14. Comments made by respondents to an exposure draft are a matter of public record and are posted on the IPSASB website after the end of the exposure period. (Ref: Para. A23-26)

Consideration of Respondents' Comments on an Exposure Draft

15. For each exposure draft the staff provide the IPSASB, as part of the IPSASB's public agenda papers, with an analysis that summarizes the significant issues raised by respondents, analyses those issues and, as appropriate, explains the reason(s) significant changes recommended by a respondent(s) are, or are not, to be accepted. (Ref: Para. A27-28)
16. Members of the IPSASB familiarize themselves with the issues raised in comment letters on exposure drafts such that they are able to make well informed decisions as they finalize an international standard. The IPSASB deliberates significant matters raised in the comment letters received, with significant decisions recorded in the minutes of the meeting of the IPSASB. (Ref: Para. A29)
17. At the meeting in which the IPSASB deliberates significant matters raised in the comment letters received, members of the IPSASB are asked whether there are any issues raised by respondents, in addition to those summarized by the staff, that they consider should have been discussed by the IPSASB. This does not, however, preclude a member of the IPSASB from raising a matter for discussion at a later time.

Interaction with the IPSASB Consultative Advisory Group

18. The IPSASB is responsible for consulting with the IPSASB Consultative Advisory Group (CAG) on the identification and prioritization of projects to be undertaken by the IPSASB. In particular, the CAG is consulted on the IPSASB's strategy and work plan, including project priorities and any changes therein, to help establish their appropriateness. Where the CAG has recommended a project for consideration by the IPSASB, the Chair of the IPSASB informs the PIC and the CAG of the decisions of the IPSASB. (Ref: Para. A30)
19. The IPSASB is also responsible for consulting with the CAG during the development and finalization of an international standard. In particular, the CAG is consulted on: (Ref: Para. A30-A31)
 - Proposals to start new projects;
 - Significant issues relating to the development of an international standard; and
 - Significant issues raised in comment letters on exposure drafts and the IPSASB's related response.
20. The Chair or Deputy Chair of the IPSASB or the IPSASB Staff or the Project Task Force is responsible for bringing to the IPSASB's attention significant comments received through the consultation with the CAG. The Chair or Deputy Chair of the IPSASB or the IPSASB Staff or

¹ Improvements exposure drafts generally have a 60 day exposure period as a result of the consequential nature of the changes.

the Project Task Force reports to the CAG the results of the IPSASB's deliberations thereon. (Ref: Para. A32-A33)

Matters of Due Process

21. The IPSASB Chair and Technical Director provide the PIC with a summary of the application of due process for new or revised international standards before their release. The Chair of the CAG is responsible for advising the PIC on whether due process relating to the IPSASB's interaction with the CAG is being followed. (Ref: Para. A34-A36)
22. If an issue over adherence to due process is raised formally with the IPSASB (other than an issue that is clearly frivolous or vexatious), whether by a third party or otherwise, the IPSASB assesses the matter and seeks an appropriate resolution. The IPSASB's decision on the matter is communicated to the party raising the matter. Alleged breaches of due process and their resolution are communicated by the IPSASB to the PIC. The results of investigations of alleged breaches of due process are reported at an IPSASB meeting open to the public.

Approval of an International Standard, and Consideration of the Need for Re-Exposure

23. When the staff is satisfied that it has a proposed final international standard that is ready for approval, it presents the revised content of the exposed international standard to the IPSASB for approval.
24. The IPSASB Technical Director is responsible for advising the IPSASB on whether due process has been followed effectively before a final international standard is approved for issue. The IPSASB confirms whether or not it is satisfied that due process has been followed effectively. (Ref: Para. A37-A38)
25. The IPSASB votes on the approval of the final revised content of an exposed international standard in accordance with its terms of reference. Approval of the final revised content of an exposed international standard is an approval for its issue as a final international standard, unless the IPSASB subsequently votes in favor of re-exposure as described below. (Ref: Para. A39-A40)
26. After approving the final revised content of an exposed international standard, the IPSASB considers whether there has been a substantial change to the exposed document such that a vote on re-exposure is necessary. An affirmative vote in accordance with the IPSASB's terms of reference that re-exposure is required to issue a re-exposure draft. The basis of the IPSASB's decisions with respect to re-exposure is recorded in the minutes of the IPSASB meeting at which the related project is discussed. (Ref: Para. A41-A43)
27. When an exposure draft is re-exposed, the summary memorandum accompanying the re-exposure draft includes the reasoning for re-exposure and sufficient information to allow an understanding of the changes made as a result of the earlier exposure.
28. Where applicable, the IPSASB sets an effective date for the application of the final international standard. (Ref: Para. A44)
29. For each final international standard, the IPSASB issues basis for conclusions with respect to comments received on an exposure draft. (Ref: Para. A45)

Withdrawal of an International Standard

30. The IPSASB votes on the withdrawal of an international standard, whether that withdrawal is due to the issue of a new or a revised international standard that incorporates or replaces the subject matter of the existing international standard or any other reason, in accordance with the IPSASB's terms of reference.

Working Procedures

General

IPSASB Meetings (Ref: Para. 1)

- A1. IPSASB meetings are open to the public and recorded when practicable. Recordings are made available upon request.

Meeting Agenda Papers (Ref: Para. 2)

- A2. Meeting agenda papers are published on the IPSASB website ordinarily no later than two weeks in advance of each IPSASB meeting. Meeting minutes are published on the IPSASB website after approval, (ordinarily within three weeks after the IPSASB meeting at which they are approved).
- A3. The Appendix of this document lists the unique titles for common IPSASB documents at various stages of due process.
- A4. Agenda papers are retained on the IPSASB website for at least three years from the date of the meeting. Final minutes are retained on the website indefinitely.
- A5. Updated project histories and meeting highlights are posted to the website after each meeting.

Project Identification and Prioritization (Ref: Para. 4-6)

- A6. The IPSASB consults on its strategy review and work plan to obtain views about issues that they believe should be addressed by the IPSASB when deemed necessary.
- A7. The development of the IPSASB's strategy and work plan includes the issue of a consultation paper for public comment, placed on the IPSASB website where it can be accessed free of charge by the general public, for ordinarily 120 days. The IPSASB considers the results of the public consultation in formulating, as necessary, a revised strategy and work plan.
- A8. The IPSASB's review and consultations of strategy and work plan are not anticipated to be an annual process.

Project Commencement

Project Briefs (Ref: Para. 7)

- A9. The results of public consultations on strategy and work plan are considered and taken into account by the IPSASB in selecting and prioritizing projects. As appropriate, IPSASB staff present project briefs for discussion at an IPSASB meeting. After discussion the project brief is approved with or without changes.
- A10. Project briefs identify the objectives, outline, development process, timetable, outputs, resources and sources of information for the project.

Development of Proposed International Standards

Staff, Task Based Group and Task Force (Ref: Para. 8)

- A11. A project brief indicates whether a Task Based Group or a Task Force will be established to act in an advisory capacity to staff. A project brief addresses, where appropriate, specific areas of expertise or geographical representation that may be needed on the Task Based Group or Task Force. The identification of Task Based Group or Task Force members focuses on finding the best persons for the job. A Task Based Group typically includes IPSASB members, technical advisors, observers and staff. A Task Force typically includes IPSASB members, technical advisors, staff, observers and external experts. The project brief identifies if the project will consider the IPSASB policy papers; ‘*Process for Reviewing and Modifying IASB Documents*’ and ‘*Process for Considering GFS Reporting Guidelines during Development of IPSASs*’ in the development of the international standard.
- A12. A Task Force is usually chaired by a member of the IPSASB or a staff member. The Technical Director of the IPSASB, in consultation with the Chair of the IPSASB, determines the composition of the Task Force in a manner that brings the right balance of technical expertise and public interest perspectives to the project discussion, and considers whether there is sufficient direct participation by members of the IPSASB on the Project Task Force. Project Task Forces may contain participants, such as external experts, who are not members of the IPSASB but have experience relevant to the subject matter. Members of a Project Task Force are identified in the project histories on the IPSASB website and in the relevant project agenda papers for an IPSASB meeting.
- A13. Task Based Group and Task Force meetings are not open to the public.
- A14. Staff identifies issues, and proposes recommendations, taking into account the advice of the Task Based Group or Task Force, relevant to the development of the proposed international standard on which IPSASB input is appropriate. These papers, which are ordinarily accompanied by a draft version of the proposed standard, are developed based on research and consultation, which may include: consulting with the IPSASB or the IPSASB’s CAG, practitioners, regulators, international or national standard setters and other interested parties; and reviewing professional standards issued by international and national standard setters and other parties.
- A15. The IPSASB may carry out projects in cooperation, or conduct projects jointly, with an international or national standard setter(s) or other organizations with relevant expertise. In the case where a project is to be conducted jointly,² a member of the IPSASB chairs, or co-chairs, the joint Task Force. Where practicable, joint projects are conducted on a multi-national basis whereby two or more national standard setters or national organizations are involved in the joint project.

² Joint projects are subject to the due process of the IPSASB. If exposed separately both internationally and by the national standard setter(s) with whom the project is being jointly developed, and where applicable, IPSASB may additionally have regard to comments received by the national standard setter(s), where they may be relevant internationally, and to the extent the process does not result in unnecessary delay in the finalization of the standard

Consultation Paper, or Public Forum or Roundtable (Ref: Para. 9)

- A16. In deciding upon the need to issue a consultation paper, or hold a public forum or roundtable, the IPSASB considers whether the subject of the international standard, the likely or actual existence of a significant and controversial divergence of stakeholder views, the need for additional information in order to further the IPSASB's deliberative process, or some other reason indicates that wider or further consultation would be appropriate.
- A17. The outcome(s) of the issue of a consultation paper, public forum or roundtable, is summarized and reported to the IPSASB, as part of the IPSASB's public agenda papers, for purposes of the IPSASB's deliberation on the subject under consideration.

Proposed Draft International Standard

- A18. The staff recognizes the importance of appropriate liaison with other international standard setting Boards as well as relevant IFAC Committees. The staff raises proactively any amendments proposed in an international standard by the IPSASB that may have implications for another international standard setter or an IFAC Committee.

Approval of Draft International Standard (Ref: Para. 11)

- A19. The IPSASB votes to approve an exposure draft before publication. IPSASB members that vote against an exposure draft can request that their dissenting views be documented in the minutes to the meeting and can also request they are included as an alternative view.

Public Exposure

Exposure Drafts (Ref: Para. 12)

- A20. The issuance of exposure drafts is publicized in a press release and on the IPSASB website. The IPSASB considers whether there are additional broad stakeholder groups to whose attention a proposed standard should be drawn.
- A21. Exposure drafts include specific matters for comment, which direct respondents to aspects of the draft international standard on which feedback is sought.

Exposure Period (Ref: Para. 13)

- A22. The exposure period for a draft international standard will ordinarily be 120 days. A shorter or longer exposure period may be set when considered appropriate. A longer exposure period may be set, for example, where the material is voluminous, technically complex, where the implications are particularly significant, or pervasive changes might affect translation or to make wider consultation possible. A shorter exposure period may be set, for example, where in the public interest there is a need to conclude on a matter more quickly, the exposure draft is relatively simple or short, or where the IPSASB decides to re-expose all or only part of a draft international standard. When a shorter, or longer than normal exposure period is considered appropriate, the reasoning of the IPSASB will be documented in the minutes.
- A23. Exposure drafts indicate that the IPSASB cannot undertake to consider comments and suggestions received after the close of the exposure period.

Comments Received (Ref: Para. 14)

- A24. An acknowledgement of receipt is sent to every respondent to an exposure draft.

- A25. IPSASB members, their technical advisors, IPSASB observers, and Task Force members who are not members of the IPSASB are notified when comment letters have been made available on the IFAC website.
- A26. The exposure draft and comment letters are made available to IPSASB members before the IPSASB meeting in which the project is scheduled for discussion.

Consideration of Respondents' Comments on an Exposure Draft

Comments Received on Exposure (Ref: Para. 15-16)

- A27. The comments and suggestions received within the exposure period are read and considered by the IPSASB staff and the Task Based Group or Task Force (if applicable).
- A28. Project agenda papers contain a cumulative summary of the significant decisions made by the IPSASB on matters relating to the project, including its position on the significant issues raised in comment letters.

Deliberation of Significant Matters (Ref: Para. 17)

- A29. The IPSASB does not enter into debate with respondents on individual comment letters. The IPSASB may decide, however, to discuss a letter of comment with the respondent to seek clarification on a matter.

Interaction with the IPSASB Consultative Advisory Group

Development of an International Standard (Ref: Para. 18)

- A30. All stages in the development of an international standard are taken through the CAG to provide an opportunity for issues to be exposed and insight to be gathered. In consulting with the CAG, the IPSASB may bring forward significant issues on which it seeks the input of the CAG. The CAG is also afforded the opportunity to bring forward matters for consideration by the IPSASB. Significant points arising in CAG discussions are included in the minutes of the meeting of the CAG.
- A31. The meetings of the CAG are attended by the Chair of IPSASB and the Technical Director and staff members of the IPSASB and, where appropriate, other IPSASB members, IPSASB Technical Advisors or Task Force and Task Based Group members may attend as appropriate.

Report Back (Ref: Para. 20)

- A32. Minutes of the meetings of the CAG, or a draft thereof, include significant points for consideration by the IPSASB. The IPSASB staff produces a “report back” document for the CAG, referring to each item noted in the CAG minutes and commenting as to whether a point has been accepted or not, and if not provide the reasoning. While the “report back” document addresses the points made in relation to each item noted in the CAG minutes, it is not intended that there be a reconciliation in the “report back” of every view on every point. Each “report back” is discussed at a subsequent meeting of the CAG. The conclusion of this discussion is recorded in the minutes of the CAG meeting.
- A33. The “report back” documents and the discussion by the CAG on them result in a rolling-check on whether significant comments received through the consultation with the CAG during the development of a draft international pronouncement have been brought to the IPSASB’s

attention. Nevertheless, on the occasion on which the CAG plans to discuss a draft international pronouncement for the last time before it goes to the IPSASB for final approval, the CAG is asked to advise, based on minutes of previous meetings, whether it is satisfied that the IPSASB has consulted it on, and has considered its comments in relation to, the development and finalization of the international pronouncement. The conclusion of this discussion is recorded in the minutes of the CAG meeting.

Roles of the IPSASB Chair, Chair of the CAG and IPSASB Technical Director in Matters of Due Process (Ref: Paras. 21-22)

- A34. The IPSASB Chair and IPSASB Technical Director provide the PIC with a written report outlining the basis for the conclusion on whether due process is being followed, together with documentation supporting the application of due process.
- A35. The Chair of the CAG provides the PIC with a written report outlining the basis for the conclusion on whether due process relating to the IPSASB’s interaction with the CAG is being followed. In forming this conclusion, the Chair of the CAG considers the conclusion of the CAG’s discussion described in paragraph A33, and whether significant comments received at the last meeting of the CAG, as recorded in the minutes, or draft minutes, of the meeting, have been brought to the IPSASB’s attention. For this purpose, staff members of the IPSASB prepare, at the conclusion of the meeting at which the IPSASB approves a final pronouncement, a “report back” document (as described in paragraph A33) together with other relevant documents as may be necessary for consideration by the Chair of the CAG.
- A36. The IPSASB assesses issues raised over due process and requests information from relevant parties. Where a party alleges a breach of due process, the IPSASB considers whether the breach has merit and, if so, determines the appropriate resolution.

Approval of a Pronouncement, and Consideration of the Need for Re-Exposure

Adherence to Due Process (Ref: Para. 24)

- A37. The IPSASB Technical Director provides a written report in the agenda papers of the meeting where a final draft international standard is considered for approval, outlining the basis for concluding whether due process has been followed with respect to actions up to the date of the meeting.
- A38. The IPSASB Technical Director also reports to the IPSASB whether due process has been followed during the meeting at which a final international standard is approved for issue. The substance of this report is recorded in the minutes.

Approval (Ref: Para. 25)

- A39. The results of voting, including dissenting votes and the reason(s) therefore, on the approval of the revised content of an exposure draft are recorded in the minutes of the meeting.
- A40. The basis for conclusions included with the final international standard information regarding revised content from the exposed international standard to the final international standard. The final international standard is that published after the IPSASB has confirmed that due process was followed in its development.

Re-Exposure (Ref: Para. 26)

- A41. When an exposure draft has been subject to significant changes, a summary comparative analysis is presented to the IPSASB. This analysis emphasizes those differences between the exposure draft and the proposed final international standard that are particularly important to users and preparers.
- A42. The IPSASB Technical Director, in consultation with the Chair of the IPSASB, advises the IPSASB on whether a draft international standard, or part thereof, needs to be re-exposed.
- A43. Situations that constitute potential grounds for a decision to re-expose may include, for example: substantial change to a proposal arising from matters not aired in the exposure draft such that commentators have not had an opportunity to make their views known to the IPSASB before it reaches a final conclusion; substantial change arising from matters not previously deliberated by the IPSASB; or substantial change to the substance of a proposed international standard. Re-exposure of a final international standard requires a positive vote of two thirds of IPSASB members.

Effective Date (Ref: Para. 28)

- A44. In setting the date for the application of an international standard (if applicable), the IPSASB considers the reasonable expected minimum period for effective implementation, including the need for translation into national languages.

Basis for Conclusions (Ref: Para. 29)

- A45. The IPSASB's basis for conclusions reflects comments received on an exposure draft and is included in the final international standard. Basis for conclusions are retained and included in the final international standard period on the IPSASB website.

**List of Unique Titles for Common IPSASB Documents at Various Stages of Due Process
[Updated to reflect IPSASB labelling, marked changes not shown]**

Project Commencement

Proposal to start a new project:

- “[Title of Project]—Project Brief and Outline”

Identification of Options and Alternatives for Public Consultation and Development of an International Standard

Agenda papers prepared for the IPSASB’s review and debate addressing issues and considering options and alternatives for a future draft international standard:

- “Issues Paper, [Title of Project] — Prepared by: [Staff Members] — dated [MM/YY]”

Consultation papers issued to solicit views on a matter under consideration:

- “[Title of Project]—Draft Consultation Paper dated [MM/YY]”
- “[Title of Project]—Consultation Paper dated [MM/YY]”
- Issues Paper, [Title of Project] — Prepared by: [Staff Members] — dated [MM/YY]

Draft versions of a proposed pronouncement accompanying such agenda papers:

- “[Title of Project]—Draft Exposure Draft dated [MM/YY]”
- “[Title of Project]—Exposure Draft dated [MM/YY]”

Consideration of Respondents’ Comments on a Consultation Paper or an Exposure Draft

Agenda papers addressing the significant issues by respondents on a consultation paper or an exposure draft:

- “[Title of Project]—Analysis of Respondents by Region, Function, Language dated [MM/YY]”
- “[Title of Project]—Summary and Review of Responses with Staff Views [MM/YY]”
- “Issues Paper, [Title of Project] — Prepared by: [Staff Members] — dated [MM/YY]”

Approval of a Final Pronouncement

Document posted to the IPSASB website after the meeting at which the IPSASB approves the final international standard showing final changes agreed by the IPSASB:

- “[Title of Project]—Final Draft Pronouncement dated [MM/DD/YY]
- “[Title of Project]—Final Pronouncement dated [MM/DD/YY]