

Stakeholder Engagement Plan (SEP) for the Work Program Consultation***January 2026*****1. Introduction/Project Description**

In October 2024, the International Public Sector Accounting Standards Board® (IPSASB® or Board) released its 2024-2028 Strategy and Work Program (Strategy). The Strategy reflects the significant developments that are reshaping the landscape in which the IPSASB operates:

- A growing user community;
- The maturity of the International Public Sector Accounting Standards™ (IPSAS® Standards);
- The development of sustainability reporting standards; and
- The changing information needs of users of financial statements and financial reports.

The Strategy responds to these evolving constituent needs by rebalancing the IPSASB's financial reporting resources to include a new focus on maintaining the suite of IPSAS Standards through the creation of the IPSASB Application Group and initiating a formal program of post implementation reviews. The Board has also extended its standard setting activities through developing the first IPSASB Sustainability Reporting Standard (IPSASB SRS™ Standards) on Climate-related Disclosures.

In the Strategy, the IPSASB committed that as resources became available, the Board would consult with its stakeholders to understand their greatest needs in relation to financial reporting projects, post implementation reviews and sustainability reporting projects. This consultation document fulfils that commitment.

2. Objective/Description of SEP

The overall objective of this SEP is to define a program for stakeholder engagement, including public information disclosure and consultation throughout the entire project cycle. The SEP outlines the ways in which the IPSASB will communicate with stakeholders and includes a mechanism by which people can raise concerns, provide feedback, or make complaints about project and any activities related to the project. The SEP specifically emphasizes methods to reach out to groups considered most vulnerable, at risk of being left out of project benefits.

3. Stakeholder identification and analysis per project component**3.1 Methodology**

In developing its Stakeholder Engagement Plan, the following stakeholders have been identified and analyzed per project component:

- Affected parties (as defined in section 3.2);
- Other interested parties (as defined in section 3.3); and
- Disadvantaged/vulnerable individuals or groups (as defined in section 3.4).

3.2. Affected parties

Affected Parties include local communities, community members and other parties that may be subject to direct impacts from the Work Program Consultation. Specifically, the following individuals and groups fall within this category:

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- **Public Sector Entities.** More public sector entities across the globe are applying IPSAS Standards. Existing users, users that have begun their journey to implementing IPSAS Standards or IPSASB SRS Standards, and those stakeholders interested in the Board's activities, have a vested interest in the future work of the IPSASB as it directly impacts their financial and sustainability reporting activities. Responding to the needs of those stakeholders is important to the success of the IPSASB.

3.3. Other interested parties

The projects' stakeholders also include parties other than the directly affected communities, including:

- **Users of sustainability reporting information / citizens.** While governments will bear the burden of reporting their environmental and social impact of their policy decisions, the end user of this information, and the group that will ultimately hold governments to account are their citizens. Citizens are another interested party as they are the group demanding public reporting by governments. This group does not generally engage directly with the development of reporting requirements, but their informational needs to make informed decisions are paramount when considering the appropriate reporting requirements.
- **Users of financial and sustainability reporting information / investors, rating agencies, international development organizations, and philanthropists.** Whether to provide governments with access to funding will be increasingly tied to the financial and/or sustainability reporting. The January 2022 World Bank report '[Sovereign Climate and Natural Reporting: Proposal for a Risks and Opportunities Disclosure Framework](#)' states that sovereign bonds make up almost 40% of the US\$100 trillion bond market, and public financing makes up a significant proportion of global financial activity. As private sector entities maintain a high level of financial and sustainability reporting, to maintain access to this stream of private capital, public sector entities will be required to enhance their reporting to meet the demands of investors and rating agencies. Similarly, in determining where to allocate limited financial resources, international development organizations and philanthropists, will likewise evaluate where their capital allocation can best enhance their objectives.

3.4. Disadvantaged / vulnerable individuals or groups

Within the Project, the vulnerable or disadvantaged groups may include but are not limited to the following:

- **Developing countries.** Reporting financial and/or sustainability information requires public sector entities have sufficient resources and capacity. Public sector entities with limited resources prioritize their work based on the greatest needs of their stakeholders. Where public sector entities with limited resources are engaging with the IPSASB's reporting frameworks, they may have limited ability to engage in the consultation process.

Vulnerable groups within the communities affected by the project will be further confirmed and consulted through dedicated means, as appropriate. Description of the methods of engagement that will be undertaken by the project is provided in the following sections.

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4. Stakeholder Engagement Program

4.1. Summary of stakeholder engagement planned during the consultation period (October 2025 – May 2026)

During consultation period, the following public consultation meetings are planned:

Date	Region / Location	Method used	Number of participants	Additional information
October 2025	Middle East and North Africa Riyadh, Saudi Arabia	Roundtable (in-person)	72 participants across 15 countries	The IPSASB held roundtables to raise awareness and seek feedback on its Work Program Consultation
October 2025	Latin America Santiago, Chile	Roundtable (in-person)	64 participants across 19 countries	Feedback from the roundtables will be analyzed with the written responses in June 2026.
October 2025	Europe Madrid, Spain	Roundtable (in-person)	16 participants across 13 countries	
March 2026	Africa Johannesburg, South Africa	Roundtable (in-person)	To be completed following outreach event	
H1 2026	Asia	Roundtable (virtual)	To be completed following outreach event	

4.2. Summary of project stakeholder needs and methods, tools and techniques for stakeholder engagement.

The Stakeholder Engagement Plan below outlines the engagement process, methods, including sequencing, topics of consultations and target stakeholders.

Table 1: SEP Summary Table

Project stage	Target stakeholders	Method used	Frequency/Timeline
<i>Consultation paper</i>	<i>Governments and public sector organizations</i>	<i>Develop consultation document</i>	<i>H2 2025 Develop work program consultation to determine stakeholder priorities to inform the IPSASB when adding to its work program in 2026 and beyond. This stage ended with the publication of the Work Program Consultation in October 2025.</i>
<i>Consultation period</i>	<i>Governments and public sector organizations</i>	<i>Regional Roundtables</i>	<i>Q4 2025-Q1 2026 Hold up to five regional roundtables across the globe (Latin America, Asia, Middle East, Africa, Europe) to solicit feedback directly from stakeholders.</i>

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			<i>See section 4.1 above.</i>
<i>Update work program</i>	<i>Governments and public sector organizations</i>	<i>Updated work program</i>	<i>H2 2026</i> <i>Analyze responses from stakeholders – both written responses and from roundtable feedback – to determine priorities when adding to the Work Program.</i>

4.3. Proposed strategy to incorporate the views of vulnerable groups

The risk foreseen is associated with the adequate and fair selection of stakeholders to be engaged, particularly non-state actors representing developing countries and communities with limited resources. Strong communication channels will be important in face-to face and online formats to discuss the standards and the means of monitoring and verification of reporting.

The project will seek the views of developing countries through face-to face and online formats. While the proposals will be exposed in a formal document for anyone to access, to ensure the views of developing countries are received, the following measures will be taken in order to remove obstacles to participation / access to information:

- **Face to face.** As part of its engagement plan, the IPSASB expects to hold up to five regional roundtables. These regional roundtables will be spread across the globe to enable responses from the most vulnerable groups. Regional roundtables, hosted by partnering organizations, are expected in Latin America (FOCAL¹), Asia (Asian Development Bank), Middle East (World Bank and SOCPA), Africa (Pan African Federation of Accountants, African Union and the World Bank), and Europe.
- **Virtual roundtables.** The IPSASB will consider 1-2 roundtables online to allow access to the session to any group that is not able to attend in person.
- **Regional representation** (where possible). All regional engagement will be supported by local expertise where available. The IPSASB comprises of 18 members with diverse backgrounds. Any regional outreach is supported by the regional member with ties to the jurisdiction. Where possible, the material is presented in the native language of the jurisdiction, either by IPSASB staff or by a member of the IPSASB.

5. Resources and Responsibilities for implementing stakeholder engagement

5.1. Implementation Arrangements and Resources

The project's stakeholder engagement implementation arrangements are as follows:

- **Physical publications.** The Work Program Consultation and subsequent feedback statement are developed by IPSASB staff. When the IPSASB staff is satisfied the Work Program Consultation is ready for exposure, the draft is presented to the IPSASB. The IPSASB votes on the approval of the Work Program Consultation in accordance with the IPSASB's terms of reference. The Work Program Consultation will be exposed for public comment for a minimum of 120 days. The document will be available on the IPSASB website where it can be accessed free of charge by the general public. Comments made by respondents to the consultation is a matter of public record and will be posted on the IPSASB website after the end of the exposure period.

¹ FOCAL is the Governmental Accounting Forum of Latin America

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- **Regional roundtables.** The regional roundtables will occur over the period the document is open for public comment. IPSASB staff will organize the events, supported by regional partners, to ensure roundtable logistics and meeting material is all prepared. IPSASB staff work with the regional partners to identify those individuals that should attend the event (i.e., identify disadvantaged/vulnerable groups to attend and provide feedback). Feedback solicited from the roundtable participants will be based on the material in the consultation document. IPSASB staff will collect all feedback and include in the analysis prepared for the IPSASB.
- **Educational sessions** (if necessary). IPSASB staff will plan and present at the educational sessions. These sessions will be recorded and made available free of charge to the general public.

The stakeholder engagement activities will be documented through a feedback statement available following the IPSASB's analysis of responses when the Board has decided what should be added to its work program.

6. Grievance Mechanism

A Grievance Mechanism is a system, which allows not only grievances, but also queries, suggestions, positive feedback, and concerns of project-affected parties related to the performance of a project to be submitted and responded to in a timely manner.

The IPSASB adopts a fair and open process in setting its standards. This open and transparent due process allows any grievances to be raised and discussed by the IPSASB at its public meetings. The development of the Work Program Consultation will follow this same due process, as outlined below:

Development of the Work Program Consultation

- IPSASB meetings to discuss the development, and to approve the issue, of international standards are open to the public.
- Agenda papers, including issues papers and draft international standards are published on the IPSASB website in advance of each IPSASB meeting.
- Meetings minutes are published on the website after approval by the IPSASB.
- 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.
- The IPSASB votes on the approval of the Work Program Consultation in accordance with the IPSASB's terms of reference.

Exposure of Proposals

- The Work Program Consultation will be exposed for public comment (ordinarily for 120 days). Exposed documents are placed on the IPSASB website where they can be accessed free of charge by the general public.
- Comments made by respondents to the Work Program Consultation are a matter of public record and are posted on the IPSASB website after the end of the exposure period. This includes any grievances submitted.

Analysis of Responses

- The staff provide the IPSASB with a summary and analysis of the significant issues raised by respondents. This analysis is publicly available.
- The IPSASB deliberates significant matters raised in the comment letters received, including any grievances, with significant decisions recorded in the minutes of the meeting of the IPSASB.

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Approval of Additions to the Work Program

- When the staff is satisfied additions to the Work Program are ready for approval, considering the feedback received through the exposure period, it presents the proposals to the IPSASB for approval.
- The IPSASB votes on the approval of the updated work program in accordance with its terms of reference.

Because the entire process is operated in an open and transparent manner, the primary grievance mechanism is the system of due process itself. Any concern raised by a stakeholder is a matter of public record and is considered during the public meetings of the IPSASB. The mechanism, how the comments are addressed by the IPSASB, is open and transparent, allowing stakeholders including those which raised grievances through the process to follow the IPSASB's response, rationale and decisions.

If an issue over adherence to due process is raised formally with the IPSASB, 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 IPSASB's Public Interest Committee². The results of investigations of alleged breaches of due process are reported at an IPSASB meeting open to the public.

6.1. Description of Grievance Mechanism (GM)

Table 2: Illustrative Table on the GM steps- to be adjusted to each project

Step	Description of process (e.g.)	Timeframe	Responsibility
GM implementation structure	IPSASB Stakeholders are asked to share their views during the comment period available while the Work Program Consultation is open for exposure. All responses received are a matter of public record and are discussed at an upcoming IPSASB meeting prior to the approval of the final publication.	During Exposure Period	IPSASB
Grievance uptake	Grievances can be submitted via the following channels: <ul style="list-style-type: none">• E-mail to IPSASB Program and Technical Director• Comment Letter in response to the Work Program Consultation that is made publicly available via the website	During Exposure Period	IPSASB
Sorting, processing	Any comment/complaint received is analysed by IPSASB staff and discussed publicly at an IPSASB meeting.	Prior to the finalization of the project	IPSASB

² The Public Interest Committee is the oversight body for the IPSASB, ensuring that the public interest is served by IPSASB in its standard setting activities. It is currently composed of four members from the International Monetary Fund, the International Organisation of Supreme Audit Institution, the Organisation for Economic Co-operation and Development and the World Bank.

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Step	Description of process (e.g.)	Timeframe	Responsibility
Acknowledgement and follow-up	Receipt of the grievance is acknowledged to the complainant by confirmation of response submission and will be posted on the website following the exposure period.	Immediate confirmation of response and posted on website following the exposure period	IPSASB
Verification, investigation, action	Investigation of the complaint is led by IPSASB staff as part of the response analysis. A proposed resolution is formulated by IPSASB staff and the recommendation is discussed publicly by the IPSASB at an upcoming IPSASB meeting.	Prior to the finalization of the project	IPSASB
Monitoring and evaluation	Data on complaints are collected and posted on the IPSASB website and reported to the IPSASB as part of the response analysis.	Prior to the finalization of the final pronouncement	IPSASB
Provision of feedback	Response analysis occurs following the exposure period, prior to additions to the Work Program. All IPSASB meetings are open to the public and streamed live. Respondents are able to observe the resolution to their responses as they are discussed by the IPSASB.	Prior to the finalization of the final pronouncement	IPSASB
Appeals process	If an issue over adherence to due process is raised formally with the IPSASB, 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 IPSASB's Public Interest Committee. The results of investigations of alleged breaches of due process are reported at an IPSASB meeting open to the public.	Following quarterly IPSASB meeting	IPSASB / Public Interest Committee

7. Monitoring and Reporting

7.1. Reporting back to stakeholder groups

The SEP will be revised and updated as necessary during project implementation.

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Specific mechanisms to report back to the stakeholders are included as part of the IPSASB's due process. All responses received are analyzed by the IPSASB in an open and transparent manner as part of the quarterly IPSASB meeting that are open to the public and streamed live.