

**INSTRUCTIONS UP TO PREVIOUS MEETING**

<b>Meeting</b>	<b>Instruction</b>	<b>Actioned</b>
December 2025	1. Split PV 15 into two PVs, so that: <ul style="list-style-type: none"> <li>○ The revised PV 15 only presents the IPSASB’s view to not incorporate IFRS 18 MPM definition and disclosure requirements as-is; and</li> <li>○ A new PV 16 presents the IPSASB’s view to not adapt the IFRS 18 MPM definition and disclosure requirements for the public sector, and to ask constituents who disagree with the PV to clearly explain the public sector need, and how they would propose to adapt the definition of MPM to address that need, with detailed and concrete examples, for the IPSASB to determine whether a separate project is necessary;</li> </ul>	1. Completed – see updated Chapter 6 of the [draft] Consultative Paper (CP). Excerpt presented in March 2026 <a href="#">Agenda Item 4.A.1.</a>
December 2025	2. Revise Chapter 6 to reflect members’ comments and views regarding the applicability of IFRS 18 MPMs.	2. Completed – see updated Chapter 6 of the [draft] CP. Excerpt presented in March 2026 <a href="#">Agenda Item 4.A.1.</a>
December 2025	3. Revise Chapter 4 paragraph 4.30(c) to reflect members’ comments made during the meeting and their views regarding the conceptual and practical challenges regarding the proposed operationalization of the standalone Taxes category.	3. Addressed – see March 2026 <a href="#">Agenda Item 4.A.3.</a>
December 2025	4. Include an explanation about the illustrative purpose of the illustrative ED at the beginning of Appendix D.	4. Completed – see page 1 of Illustrative Exposure Draft (Appendix D of CP) (March 2026 <a href="#">Agenda Item 4.B.3</a> )
December 2023	1. Engage with users through focus groups/roundtables to inform views and support the development of the CP.	1. Completed – The CP has been developed through active engagement with a Task Force and other focus groups/roundtables.

**DECISIONS UP TO PREVIOUS MEETING**

<b>Meeting</b>	<b>Decision</b>	<b>BC Reference</b>
December 2025	1. The CP should propose to retain the existing IPSAS 1, <i>Presentation of Financial Statements</i> requirements related to the structure of the notes, and to incorporate the IASB's 2014 amendments to IAS 1 <i>Presentation of Financial Statements</i> .	1. [draft] CP reflects IPSASB comments.
December 2025	2. The CP should propose to retain the existing IPSAS 1 requirements related to the disclosure of accounting policy information, and to incorporate the IASB's 2021 amendments to IAS 1.	2. [draft] CP reflects IPSASB comments.
December 2025	3. The CP should propose to retain the existing IPSAS 1 requirements related to the disclosure of sources of estimation uncertainty.	3. [draft] CP reflects IPSASB comments.
December 2025	4. The CP should propose to retain the existing IPSAS 1 requirements related to the disclosure of the entity's net assets/equity and general information.	4. [draft] CP reflects IPSASB comments.
December 2025	5. The CP should include the proposed PV to not incorporate the IFRS 18 definition or disclosure requirements regarding MPMs as-is into the IPSAS Standards.	5. [draft] CP reflects IPSASB comments.
December 2025	6. Subject to the December 2025 instructions, the proposed text and PVs in [draft] Chapter 6 of the CP appropriately captured the IPSASB's deliberations and views regarding disclosure requirements, and should be incorporated into the CP.	6. [draft] CP reflects IPSASB comments.
December 2025	7. Subject to the December 2025 instructions, the [draft] CP appropriately reflected the IPSASB's discussions and views on all presentation requirements.	7. [draft] CP reflects IPSASB comments.
December 2025	8. Subject to the December 2025 instructions, the CP should include the 16 PVs and 1 SMC as articulated in the CP.	8. [draft] CP reflects IPSASB comments.
December 2025	9. The illustrative ED accompanying the CP should be issued using the three columnar format presented at the December 2025 meeting.	9. Draft Illustrative ED reflects IPSASB comments.
December 2025	10. The proposed definitions appropriately reflected the IPSASB's views formed in the CP, and should be incorporated into the illustrative ED.	10. Draft Illustrative ED reflects IPSASB comments.

<b>Meeting</b>	<b>Decision</b>	<b>BC Reference</b>
December 2025	11. The proposed illustrative ED guidance regarding presentation requirements for the Statement of Financial Performance appropriately reflected the IPSASB's views formed in Chapter 4 of the CP, and should be incorporated into the illustrative ED.	11. Draft Illustrative ED reflects IPSASB comments.
December 2025	12. The proposed illustrative ED guidance regarding presentation requirements for the Statement of Changes in Net Assets/Equity appropriately reflected the IPSASB's views formed in Chapter 5 of the CP, and should be incorporated into the illustrative ED.	12. Draft Illustrative ED reflects IPSASB comments.
September 2025	1. The CP should propose to retain the existing IPSAS 1 requirements regarding going concern.	1. [draft] CP reflects IPSASB comments.
September 2025	2. The revised IPSAS 1 materiality guidance, as a result of the <i>Definition of Material (Amendments to IPSAS 1, IPSAS 3, and the Conceptual Framework)</i> pronouncement, should be incorporated into the new IPSAS Standard replacing IPSAS 1.	2. [draft] CP reflects IPSASB comments, and draft IED includes the revised IPSAS 1 materiality guidance.
September 2025	3. The CP should include the proposed PV to retain the existing IPSAS 1 requirements for the Statement of Changes in Net Assets/Equity, and to revise the reconciliation requirement to require the reconciliation be presented on the face of the Statement.	3. [draft] CP reflects IPSASB comments.
September 2025	4. The CP should include the proposed PV that guidance based on IFRIC 17, <i>Distribution of Non-cash Assets to Owners</i> , should not be incorporated into the IPSAS Standards.	4. [draft] CP reflects IPSASB comments.
September 2025	5. The proposed text and PVs in [draft] Chapter 2 appropriately captures its deliberations and views regarding the general presentation requirements, and should be incorporated into the CP.	5. [draft] CP reflects IPSASB comments.
September 2025	6. Subject to instructions, [draft] Chapter 4 of the CP has been appropriately revised to reflect the IPSASB's June 2025 decisions and instructions.	6. [draft] CP reflects IPSASB comments.
September 2025	7. The proposed text and PVs in [draft] Chapter 5 of the CP appropriately captures the IPSASB's deliberations and views regarding presentation requirements for the Statement of Changes in Net Assets/Equity, and should be incorporated into the CP.	7. [draft] CP reflects IPSASB comments.

<b>Meeting</b>	<b>Decision</b>	<b>BC Reference</b>
September 2025	8. The proposed additional text for [draft] Chapter 3, Appendix A, and Appendix B are appropriate and should be incorporated into the CP.	8. [draft] CP reflects IPSASB comments.
June 2025	1. It would not pursue a GFSM 2014 aligned approach to categorizing financial information on the Statement of Financial Performance, and to articulate its rationale and overarching considerations in the CP as instructed.	1. [draft] CP reflects IPSASB comments.
June 2025	2. The CP should include the Preliminary View (PV) to require entities to present revenue and expenses items on the Statement of Financial Performance in categories aligned with IFRS 18, with additional public sector guidance.	2. [draft] CP reflects IPSASB comments.
June 2025	3. The CP should reflect the IPSASB's proposal to include guidance on main operating activities (adapting IFRS 18's 'main business activities').	3. [draft] CP reflects IPSASB comments.
June 2025	4. The CP should include a PV to retain the requirement to present the 'surplus or deficit' total, and to add a new requirement to present an "operating surplus or deficit" subtotal.	4. [draft] CP reflects IPSASB comments.
June 2025	5. The CP should permit, but not require, entities to present other subtotals that are relevant and appropriate to present financial information in the reporting period that is material.	5. [draft] CP reflects IPSASB comments.
June 2025	6. The CP should include a PV to maintain IPSAS 1 minimum requirements regarding the presentation of line items on the face of the Statement of Financial Performance, aligned with IFRS 18, with additional guidance.	6. [draft] CP reflects IPSASB comments.
June 2025	7. The CP should propose to retain the choice to present expenses by nature or function on the face of the Statement of Financial Performance, aligned with IFRS 18, with additional public sector guidance.	7. [draft] CP reflects IPSASB comments.
June 2025	8. The revised [draft] Chapter 4 and Appendix A should be incorporated into the CP, subject to the Jun 2025 instructions.	8. [draft] CP reflects IPSASB comments, including instructions

<b>Meeting</b>	<b>Decision</b>	<b>BC Reference</b>
March 2025	1. Chapter 4 should acknowledge that there are overarching challenges in identifying a different set of public-sector-specific categories that is sufficiently broad, useful, and applicable for public sector entities and that would receive international consensus.	1. [draft] CP reflects IPSASB comments.
March 2025	2. If the IPSASB finalizes a preliminary view to retain and enhance IPSAS 1 presentation requirements, it should not introduce a new term to refer to revenue and expense items recognized outside of surplus or deficit and will ask respondents to share what additional information should be included in the note disclosures.	2. [draft] CP reflects IPSASB comments.
December 2024	1. Conceptually, categorizing revenue and expense items in surplus or deficit can be useful, to help users of financial statements better understand, analyze, and compare financial performance information.	1. [draft] CP reflects IPSASB comments.
December 2024	2. The Consultation Paper should capture the IPSASB's view that public sector entities have varying needs on the comparability of financial information, depending on their primary users.	2. [draft] CP reflects IPSASB comments.
September 2024	1. Chapter 3 of the [draft] CP on the Statement of Financial Position appropriately reflected the IPSASB's previous deliberation of issues.	1. [draft] CP reflects IPSASB comments.
September 2024	2. The [draft] CP should present a preliminary view (PV) for each key issue considered by the IPSASB during Phase 1 of the project, along with an explanation of the basis of each PV.	2. In progress.
September 2024	3. The IED should focus on showing what the proposed principles and requirements could look like based on the PVs in the [draft] CP. The Basis for Conclusions section is to be developed in Phase 2 of the project, drawing from the material in the [draft] CP, and the IPSASB's views following stakeholder input.	3. In progress.
September 2024	4. The following sections of the IED should be carried forward as drafted: a) The general requirements for financial statements; b) The principles of aggregation and disaggregation; and c) The principles on presenting the Statement of Financial Position	4. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.

<b>Meeting</b>	<b>Decision</b>	<b>BC Reference</b>
September 2024	5. The order of liquidity and mixed presentation approach for presenting the Statement of Financial Position should be retained in the IED, consistent with existing requirements in IPSAS 1.	5. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.
June 2024	1. The requirements for presenting the Statement of Financial Position should be aligned with IFRS 18, which is consistent with existing requirements in IPSAS 1.	1. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.
March 2024	1. The definitions of financial statement elements: a) Should be included in the Definitions sections of the IED; b) To be aligned with the definitions of financial statement elements in the IPSASB Conceptual Framework (revised in October 2023).	1. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.
March 2024	2. The CP should highlight, and the IED should reflect, the proposal to disclose a statement of financial position as at the beginning of the earliest comparative period, in certain circumstances.	2. Reflected in CP and Illustrative ED. A BC will be included in draft ED in the next phase of the project.
March 2024	3. The existing general offsetting requirements in IPSAS 1 should be carried forward.	3. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.
March 2024	4. The existing fair presentation and compliance with IPSAS disclosure requirements in IPSAS 1 should be carried forward into the illustrative ED.	4. Reflected in Illustrative ED. A BC will be included in draft ED in the next phase of the project.
December 2023	1. Different presentation approaches in IPSAS should be explored through the CP phase of the project. This would allow for increased flexibility to improve the understandability of financial statements based on local jurisdictional considerations.	1. In progress – will be considered as part of project discussions.
December 2023	2. Draft Chapter 1 of the CP appropriately reflects the project objectives, key drivers, scope, and reasons for conducting the project.	2. [draft] CP reflects IPSASB comments.
December 2023	3. Draft Chapter 2 of the CP appropriately explains the purpose of financial statements based on the Conceptual Framework.	3. [draft] CP reflects IPSASB comments.

Meeting	Decision	BC Reference
September 2023	1. Approved the Project Brief for Presentation of Financial Statements project.	1. <a href="#">Project Brief</a> . A BC will be included in draft ED in the next phase of the project.