

IPSASB DUE PROCESS CHECKLIST

Project: Making Materiality Judgements

This narrow-scope project will be undertaken in three distinct phases, and its objective is to:

- (a) Amend authoritative guidance to achieve a consistent/aligned definition of material between the Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities ('Conceptual Framework') and IPSAS Standards (Phase 1); and
- (b) Develop non-authoritative guidance to clarify how to make materiality judgements when preparing GPFR in accordance with IPSAS® Accounting (Phase 2) and IPSASB SRS™ Standards (Phase 3).

This will ensure that GPFR provide relevant information to users for accountability and decision-making purposes.

The table below reflects the Due Process Checklist of **Phase 2** of the *Making Materiality Judgements* project.

Greyed out portions of the checklist refer to due process elements reviewed by the IPSASB's Public Interest Committee.

#	Due Process Requirement	Yes/No	Comments
A. Project Brief			
A1.	A proposal for the project (project brief) has been prepared, that highlights key issues the project seeks to address.	Yes	The IPSASB discussed the project brief in Agenda Item 4 in December 2024 and Agenda Item 5 in March 2025 .
A2.	The IPSASB has approved the project in a public meeting.	Yes	The IPSASB approved the Project Brief in March 2025. See section 5 of the March 2025 minutes .
A3.	The IPSASB CAG has been consulted on the project brief.	N/A	This project was added in response to the 2021 Mid-period Work Program Consultation . The CAG was consulted in December 2021; see Agenda item 3 .
B. Development of Proposed International Standard			
B1.	The IPSASB has considered whether to issue a consultation paper or undertake other outreach activities to solicit views on matters under consideration from constituents.	Yes	The IPSASB concluded that a consultation paper is not warranted, has a narrow scope (Development of non-authoritative guidance to clarify how to make materiality judgements when preparing GPFR in accordance with IPSAS Standards and IPSASB SRS Standards).
B2.	If comments have been received through a consultation paper or other public forum, they have been considered in the same manner as comments received on an exposure draft.	N/A	See B1 above

#	Due Process Requirement	Yes/No	Comments
B3.	The IPSASB CAG has been consulted on significant issues during the development of the exposure draft.	Yes	IPSASB sought strategic advice from the CAG on the development of examples for inclusion in IPSAS Practice Statement Exposure Draft [XX], <i>Making Materiality Judgments</i> . See Agenda Item 5 of the CAG December 2025 Meeting and CAG Report Back .
B4.	The IPSASB has approved the issue of the exposure draft.	Yes	The IPSASB approved ED [XX], Practice Statement: <i>Making Materiality Judgments</i> at its March 2026 meeting. See section 6 of the March 2026 minutes (to be posted on the IPSASB's website after their approval at the June 2026 meeting).
C. Public Exposure			
C1.	The approved exposure draft has been posted to the IPSAS website for public comment for an appropriate period.	TBD	Pending
C2.	Comments on the exposure draft have been posted to the IPSASB website after the end of the exposure period.	TBD	Pending
D. Consideration of Respondents' Comments on an Exposure Draft			
D1.	Staff have provided the IPSASB, as part of the public agenda papers, with an analysis summarizing the significant issues raised by respondents, outlined their proposed disposition, and, as appropriate, explained why significant changes recommended by respondents have or have not been accepted.	TBD	Pending
D2.	The IPSASB has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	TBD	Pending

#	Due Process Requirement	Yes/No	Comments
D3.	The IPSASB has considered whether there are any issues raised by respondents, in addition to those summarized by Staff, that it considers should have been discussed by the IPSASB.	TBD	Pending
D4.	The IPSASB CAG has been consulted on significant issues raised by respondents to the exposure draft and the IPSASB's related responses.	TBD	Pending
D5.	Significant comments received through consultation with the IPSASB CAG are brought to the IPSASB's attention. Staff have reported back to the IPSASB CAG the results of the IPSASB's deliberations on those comments received from the CAG.	TBD	Pending
D6.	The IPSASB has assessed whether there has been substantial change to the exposed document such that re-exposure is necessary.	TBD	Pending
D7.	If applicable, the IPSASB has voted on a resolution in favor of re-exposure.	TBD	Pending
D8.	The basis of the IPSASB's decision with respect to re-exposure has been minuted.	TBD	Pending
D9.	If the exposure draft has been re-exposed, the explanatory memorandum accompanying the re-exposure draft explained the reasoning for re-exposure and the changes made as a result of the earlier exposure.	TBD	Pending
E. Approval			

#	Due Process Requirement	Yes/No	Comments
E1.	The Program and Technical Director has confirmed to the IPSASB that due process has been followed effectively, the final standard is approved for issuance.	TBD	Pending
E2.	The IPSASB has approved the final revised content of the exposed standard in accordance with its Terms of Reference.	TBD	Pending
E3.	If applicable, the IPSASB has set an effective date for application of the final standard.	TBD	Pending
E4.	The IPSASB's basis for conclusions has been prepared and included in the final standard.	TBD	Pending