

IPSASB Due Process Checklist

Project: Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities (Amendments to IPSAS 40)

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.	N/A - See Comment	In the IPSASB Strategy and Work Plan 2024-2028, maintaining alignment with International Financial Reporting Standards, and continuing to align with Government Finance Statistics where appropriate, are key IPSASB priorities.
A2.	The IPSASB has approved the project in a public meeting.	N/A	The Improvements Project is a ‘standing project’ to deal with non-substantive changes to the IPSAS Standards through minor amendments. It addresses improvements arising from: • The Conceptual Framework; • Government Finance Statistics; • IASB Amendments; and • Other general IPSAS Standards improvements. Because of the nature of the amendments, a project proposal is not developed for each improvements project.
A3.	The IPSASB CAG has been consulted on the project brief.	N/A	
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	Because the project consists of non-substantive changes to IPSAS Standards through minor amendments, the IPSASB concluded that a CP stage is not warranted. This is consistent with previous improvements projects undertaken by the IPSASB.
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.
B3.	The IPSASB CAG has been consulted on significant issues during the development of the exposure draft.	N/A	Because of the nature of the amendments included in the Improvements Project, where significant technical issues are identified during the development of an Exposure Draft (ED), the issues are removed from the ED and considered in a separate project. Consequently, there are no significant issues on which to consult the IPSASB CAG.

#	Due Process Requirement	Yes/No	Comments
B4.	The IPSASB has approved the issue of the exposure draft.	Yes	The IPSASB approved ED 95, <i>Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</i> (Amendments to IPSAS 40), at the March 2026 meeting. See section 5 of the March 2026 minutes .
C. Public Exposure			
C1.	The approved exposure draft has been posted to the IPSAS website for public comment for an appropriate period.	Yes	The approved exposure draft was posted on the IPSASB website in April 2026.
C2.	Comments on the exposure draft have been posted to the IPSASB website after the end of the exposure period.	Yes	Comments were posted on the IPSASB website in September 2026.
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.	Yes	The issues raised by respondents were analyzed and summarized by staff and presented to the IPSASB in Agenda Item 7.A.4 , at the September 2026 meeting.
D2.	The IPSASB has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	Yes	As noted in D1, significant matters have been analyzed and deliberated at the September 2026 IPSASB meeting. The significant decisions have been documented in the September 2026 minutes (to be posted on the IPSASB's website after their approval at the December 2026 meeting).
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.	Yes	See Agenda Item 7.A.5 at the September 2026 IPSASB meeting. No other issues noted.
D4.	The IPSASB CAG has been consulted on significant issues raised by respondents to the exposure draft and the IPSASB's related responses.	N/A	See B3 above – no significant issues to consult with the CAG.

#	Due Process Requirement	Yes/No	Comments
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.	N/A	See B3 above – no significant issues to consult with the CAG.
D6.	The IPSASB has assessed whether there has been substantial change to the exposed document such that re-exposure is necessary.	Yes	The IPSASB considered the need to re-expose the document and concluded that re-exposure was not necessary. See Agenda Item 7.A.5 at the September 2026 IPSASB meeting. (The minutes will be posted on the IPSASB's website after their approval at the December 2026 meeting.)
D7.	If applicable, the IPSASB has voted on a resolution in favor of re-exposure.	N/A	See D6 above.
D8.	The basis of the IPSASB's decision with respect to re-exposure has been minuted.	N/A	See D6 above.
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.	N/A	See D6 above.
E. Approval			
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.	Yes	The Program and Technical Director asserted that due process had been followed effectively, in that: • An ED had been issued for consultation; • Responses to the ED were received and made publicly available on the IPSASB website; • The IPSASB had deliberated significant matters raised in the comment letters, and significant decisions will be minuted; and • The IPSASB had 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 and agreed there were none. See September 2026 Minutes – Agenda Item 7 (to be posted on the IPSASB's website after their approval at the December 2026 meeting).

#	Due Process Requirement	Yes/No	Comments
E2.	The IPSASB has approved the final revised content of the exposed standard in accordance with its Terms of Reference.	Yes	<i>Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</i> (Amendments to IPSAS 40) was approved by the IPSASB. See Agenda Item 7.A.5 at the September 2026 IPSASB meeting. See September 2026 Minutes – Agenda Item 7 (to be posted on the IPSASB’s website after their approval at the December 2026 meeting).
E3.	If applicable, the IPSASB has set an effective date for application of the final standard.	Yes	An effective date of January 1, 2028, has been selected.
E4.	The IPSASB’s basis for conclusions has been prepared and included in the final standard.	Yes	The basis for conclusions is in the <i>Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</i> (Amendments to IPSAS 40) pronouncement.