MONTHLY UPDATES (June 2026) – IPSASB ENEWS

The second International Public Sector Accounting Standards Board (IPSASB) meeting of 2026 was held from **09 to 11 June 2026**, in Washington, D.C, USA.

The topics discussed at the meeting were on the following:

1. Climate-related Disclosures: Public Policy Outcomes

Following the decision to split IPSASB SRS ED 1 into two standards, the first issued in January 2026, discussions were continued with the Board related to developing a second IPSASB SRS Standard focused on Public Policies with climate-related outcomes.

The Board decided that entities responsible for public policies with climate-related outcomes should provide disclosures required by the upcoming standard including specific disclosure requirements on financial implications should extend beyond the entity itself, and proportionality mechanisms should be added for financial implications and GHG emissions disclosure requirements. The Board will continue deliberations and review an updated draft standard at the September meeting.

The consultation paper is expected to be published in Quarter 2 of 2026 for a 120-day exposure period.

2. Strategy Update

The Board reflected on the evolution of its strategy as an organization, as it rebalances activities and related resources to more actively support stakeholders with implementation of the standards. The Board decided to begin updating the organization's strategy and consult with stakeholders to obtain input and feedback on the proposals.

Next quarter, the Board will consider a draft of the consultation.

3. Measurement – Application of Current Operational Value in IPSAS 31, Intangible Assets

As public sector entities increasingly rely on intangible assets to deliver services, the Board has been considering how those assets should be measured when they are held for their operational capacity rather than to generate cash flows. Informed by feedback to the exposure draft, the Board decided that consistent with the principles developed in IPSAS 46, *Measurement*, the current operational value measurement basis should be available when measuring intangible assets held for their operational capacity.

Next quarter, the Board will continue its deliberations to inform the development of the final pronouncement.

4. Implementation Initiatives

To better understand how standards are being implemented and the challenges users face, the Board has implemented initiatives like the IPSASB Application Group and the Financial Reporting Implementation Forum (FRIF) to hear in-depth feedback directly from users. Taking these initiatives into account with constituent feedback to the Work Program Consultation, the Board decided the next FRIF meeting should seek implementers' feedback on concepts of consolidation, including the application of control, to better understand the public sector application challenges to inform whether a post-implementation review of IPSAS 35 *Consolidated Financial Statements*, is appropriate.

5. Improvements to IPSAS Accounting Standards

Many of the standards are adapted from private sector standards such as IFRS Accounting Standards to meet public sector needs. The Board discussed several improvements to IPSAS Accounting Standards to align with the *Translation to a Hyperinflationary Presentation Currency and Disclosures about Uncertainties in the Financial Statements* amendments to IFRS Standards.

Next quarter, the Board will develop additional improvements to IPSAS Accounting Standards related to public-sector specific examples illustrating uncertainties in the financial statements.

For further information: https://www.ipsasb.org/news-events/2026-06/ipsasb-enews-june-2026

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