Financial Reporting Council

MONTHLY UPDATES (September 2026) – IPSASB ENEWS

The third International Public Sector Accounting Standards Board (IPSASB) meeting of 2026 was held from **15 to 17 September 2026**, in Accra, Ghana.

The topics discussed at the meeting were on the following:

1. Strategy Update
2. Measurement – Application phase: Current Operational Value in IPSAS 31 Intangible Assets
3. Strengthening Linkages Between IPSAS Standards and GFSM
4. Improvements to IPSAS Accounting Standards
5. Climate-related Disclosures: Public Policy Outcomes
6. IPSASB Application Group
7. Making Materiality Judgments

1. Strategy Update

Through engaging discussions, the Board established a clear vision for its proposals on its next Strategy, centering on stakeholders and their needs. To reflect its strategic evolution as an organization, the Board considered a potential new Strategic Objective that continues to emphasize the delivery of global standards while highlighting the more active approach proposed to support adoption and implementation, as well as championing why IPSASB Standards matter for taking informed actions.

The Board will continue its work on the proposed strategy and is aiming to approve a Strategy Consultation in December.

2. Measurement – Application phase: Current Operational Value in IPSAS 31, Intangible Assets

An important milestone has been reached with the Board's approval of the Final Pronouncement, *Current Operational Value for Intangible Assets* (Amendments to IPSAS 31). This approval closes the final chapter in the long-running measurement project, and these amendments now provide a current value measurement option for intangible assets held for operational capacity.

The effective date is January 1, 2029, with earlier adoption permitted.

3. Strengthening Linkages Between IPSAS Standards and GFSM

The Board approved *Linkages Between IPSAS Standards and the Government Finance Statistics Manual 2014* (Amendments to IPSAS 22). The final pronouncement provides practical guidance to help statisticians and accountants work together to determine how IPSAS Standards-based accounting data can be used to meet statistical reporting needs. By identifying areas of alignment, presentation differences and additional data

requirements, the amendments support this collaboration and help ensure that accounting information can effectively contribute to the compilation of government finance statistics.

4. Improvements to IPSAS Accounting Standards

The Board approved *Improvements to IPSAS Accounting Standards – Volume 10,* which introduces minor improvements to IPSAS Standards to clarify existing requirements and support their consistent application. The Board also approved *Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities* (Amendments to IPSAS 40) to enhance the guidance on the definition of an operation and recognition of liabilities.

Both pronouncements are effective January 1, 2028.

5. Climate-related Disclosures: Public Policy Outcomes

The Board continued development of the second IPSASB SRS Standard focused on public policies with climate-related outcomes. The Board continued to review and respond to respondent feedback and deliberated key issues, including the application of materiality, disclosures of financial implications, proportionality, timing and location of reporting, and transition provisions.

The Board will continue discussions and review an updated draft final pronouncement in December.

6. IPSASB Application Group

The Board discussed the analysis and recommendations summarized by staff from the recent IPSASB Application Group meeting. Based on this analysis, the IPSASB decided to conduct research into potential amendments to IPSAS 47, *Revenue*, to address the application of the financial instruments-related IPSAS Standards by analogy to tax receivables.

The Board also agreed to develop implementation support materials on this topic.

7. Making Materiality Judgments

The IPSASB received a preliminary summary of feedback from constituents to ED 97, IPSAS Practice Statement, *Making Materiality Judgments*. Respondents generally supported the project, but requested further adaptation to reflect the public sector context and additional public sector-specific examples.

The IPSASB will continue its discussions and review a detailed analysis of the responses in December.

For further information: ***https://www.ipsasb.org/news-events/2026-09/ipsasb-enews-september-2026***

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