

Strategy and Work Plan™

Strategy and Work Plan 2019–2023

Consultation Summary



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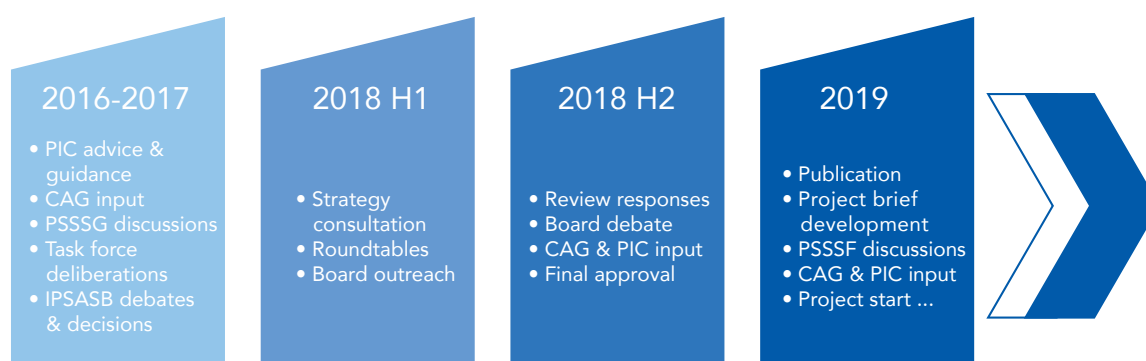
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Consultation process

The purpose of the Strategy and Work Plan 2019 -2023 Consultation (Strategy Consultation) was to obtain feedback on the IPSASB's future Strategic and Work Plan priorities. This Consultation Summary highlights the views provided by constituents and explains how they have shaped the Strategy and Work Plan 2019– 2023.

Positioning and role in IPSASB Strategy Development

Figure 1 – IPSASB strategy development process timeline



The IPSASB adopted an open and inclusive process throughout the development of the 2019-2023 Strategy and Work Plan. This included discussions and dialogue with different stakeholder groups including:

- National standard setters (through the Public Sector Standard Setters Forum);
- Jurisdictions using IPSAS or in the process of adopting and implementing IPSAS; and
- The IPSASB Consultative Advisory Group (CAG) and the Public Interest Committee (PIC).

Feedback analysis and Strategy Finalization

The IPSASB discussed the feedback to the Strategy Consultation, including the comment letters received and the feedback obtained from the regional roundtables at its September 2018 meeting¹. Following the September 2018 IPSASB meeting, the results of the consultation and the changes approved by the Board were discussed with both the IPSASB Consultative Advisory Group (CAG) and Public Interest Committee (PIC) through a conference call and a

¹ The agenda papers discussed at that time (Agenda Item 10) are publicly available here: www.ipsasb.org/system/files/meetings/files/Agenda-item-10-Strategy-and-Work-Plan-Final.pdf.

video conference respectively. After considering the results of these discussions, the Board approved the final version of its 2019-23 Strategy and Work Plan at its December 2018 meeting in Kuala Lumpur².

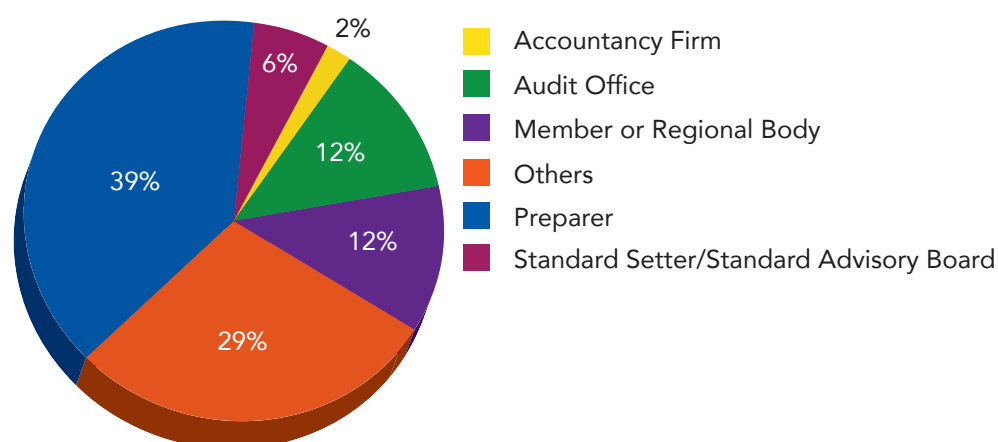
The IPSASB published the Strategy Consultation in February 2018, with comments accepted until the end of June 2018. The Strategy Consultation requested comments on the proposed Strategic Objective and Themes related to its work, and asked constituents specific questions on the Board's priorities for allocating its resources for the future Work Plan, including the detailed proposals on specific projects.

The IPSASB held four formal roundtables to receive direct feedback on the proposals in the Strategy Consultation. The Board worked with partners to organize and host the roundtables to ensure broad engagement with constituents across each region. The IPSASB extends formal thanks to each regional partner for their efforts in helping to organize, host and ensure that constituents could attend the roundtables.

Regional roundtables

Overall, the four regional round table events attracted 384 attendees from 108 countries, representing over 300 organizations. The regional roundtable details and key statistics are noted in the figure 2 and table 1 below:

Figure 2 – Roundtable attendees by function



² The papers for this meeting are available via www.ipsasb.org/system/files/meetings/files/13-Agenda-item-13-Strategy-and-Work-Plan-December-Final.pdf.

Table 1 – IPSASB Strategy and Work Plan regional roundtable statistics

Europe—Brussels, Belgium: March 28, 2018	Latin-America—Brasilia, Brazil: April 25, 2018	Africa—Addis Ababa, Ethiopia: May 3-4, 2018	Asia—Manila, Philippines: May 29-30, 2018
Co-Host: Accountancy Europe	Co-Hosts: <i>Federal Accounting Council, National Treasury and Brazilian Accounting Foundation</i>	Co-Host: <i>African Union – with funding provided from the World Bank</i>	Co-Host: <i>Asian Development Bank</i>
Number of:	Number of:	Number of:	Number of:
• Attendees—59	• Attendees—41	• Attendees—130	• Attendees—154
• Organizations—45	• Organizations—19	• Organizations—116	• Organizations—130
• Countries—20	• Countries—6	• Countries—47	• Countries—48

Regional roundtable analysis

The regional roundtables were introduced by the IPSASB for the first time to support the Strategy Consultation. The innovation responded to concerns noted by the Public Interest Committee, as well as through the Public Sector Standards Setters Forum, in regards to the low number of comment letters received on some consultations. The use of direct in-person roundtables was intended to allow the IPSASB to increase the feedback received and broaden the group of those engaging in its work. The direct feedback received on the Strategy Consultation from this large and broad group of constituents has made a significant contribution to ensuring the legitimacy of the Board's Strategy and Work Plan 2019–2023. The IPSASB believes that these events also helped raise the profile of its work, which has an additional benefit of helping to increase the number of comment letters received, as noted in the following section.

The functional breakdown of attendees at the regional roundtables shown in Table 2 identifies preparers at 39%, as the single largest group of participants, followed by others³ including representatives of non-governmental organization, as well as regional and international agencies at 29%. It differs from the breakdown of those that submitted comment letters is as follows:

³ The others category includes a broad range of participants that do not fit into defined functional backgrounds. In the case of the roundtables, this includes representatives from non-governmental organizations and regional and international agencies.

Table 2 – Comparison of functional breakdowns of roundtable participants versus comment letters

Functional Group	Roundtable— % of total attendees	Comment letters— % of total received
Accountancy firm	2%	2%
Audit office	12%	6%
Member or regional body	12%	26%
Others	29%	30%
Preparer	39%	25%
Standard setter/standard advisory board	6%	11%

The breakdown also shows that the regional roundtables drew lower participation from the functional groups that traditionally provide the highest response rates to formal comment letters such as standards setters and member or regional bodies, and greater participation from those such as preparers and audit offices. This demonstrates that the roundtables were an effective tool to broaden the mix of stakeholders providing views on the Strategy Consultation.

Comment letters

In addition to the roundtables, the IPSASB received 53 comment letters, which are available on the website: www.ifac.org/publications-resources/ipsasb-proposed-strategy-and-work-plan-2019-2023.

Comment letters were received from a broad regional background and a balanced cross-section functional roles as shown in Figures 3 and 4:

Figure 3 – Comment letters by geography

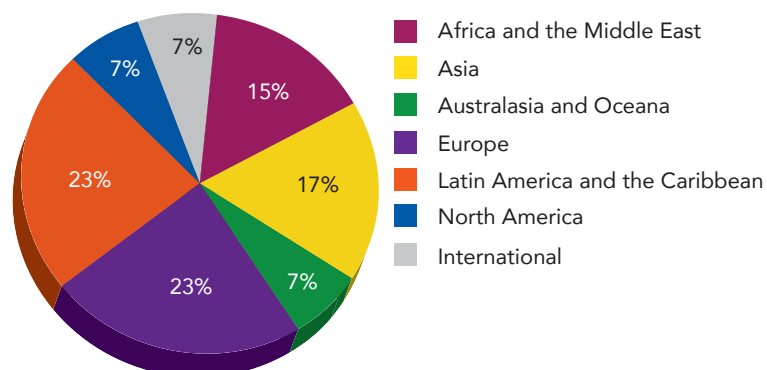
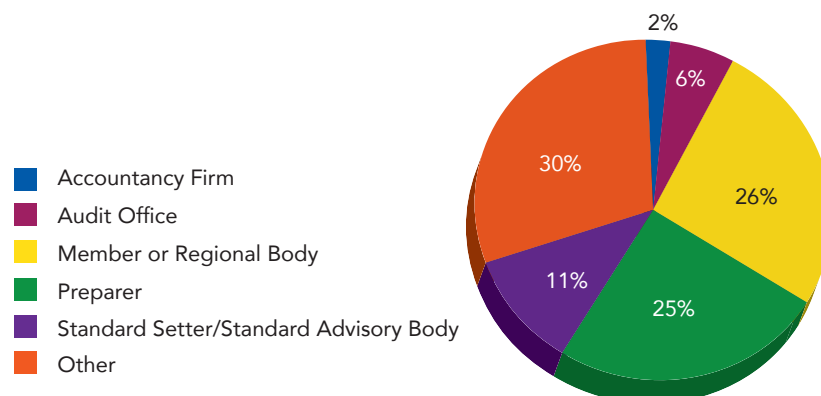


Figure 4 – Comment letters by function

Comment letter analysis

The following positive trends were noted in the comment letters received to the 2018 Strategy Consultation compared with the 2014 Strategy Consultation:

- (a) 61% increase in the number of responses received (2018-53 responses vs. 2014-31 responses);
- (b) A noticeable broadening and balancing in the functional backgrounds of organizations that provided response letters:
 - (i) Preparers—300% increase in responses (2018-13 vs. 2014-3);
 - (ii) Other—333% increase in responses (2018-16 vs. 2014-4);
 - (iii) Consistent response levels from accountancy firms, audit offices and member or regional bodies; demonstrating the continued strong engagement from these groups.
- (c) A 130% increase in responses from non-English speaking jurisdictions/organizations. In particular, there was a significant increase in respondents from the following regions compared with the 2014 Strategy Consultation⁴:
 - (i) Latin America—200% increase in responses (2018-12 vs. 2014-4);
 - (ii) Africa—60% increase in responses (2018-8 vs. 2014-5);
 - (iii) Asia—200% increase in responses (2018-9 vs. 2014-3); and
 - (iv) North America—4 responses received (2018-4 vs. 2014-0).

Overall, the strong attendance at the IPSASB roundtables and the increase in comment letters received are evidence of the effective consultation strategy undertaken. In particular, the use of roundtables was a major initiative that will be considered for future important consultations in the context of partnership working and resource availability.

⁴ The jurisdictions of Australasia and Oceania, Europe and the International group received a consistent number of responses when comparing 2018 vs. 2014.

Strategy 2019–2023

Strategic Objective

The proposed Strategic Objective included in the Strategy Consultation was a refinement of the one adopted for the 2014 Strategy as follows:

Proposed Strategic Objective

Strengthening Public Financial Management (PFM) globally through increasing adoption of accrual-based IPSAS.

Delivered through two main areas of activity, both of which have a public interest focus:

- *Developing IPSAS and other high-quality financial reporting guidance for the public sector; and*
- *Raising awareness of IPSAS and the benefits of accrual adoption.*

Feedback received from constituents

Support for the proposed Strategic Objective was very strong overall, from both the roundtables and the comment letters.

Some of the feedback received provided suggestions for different formulations of the Strategic Objective, many of which the IPSASB already considered during its development. Although the majority of the proposed changes were editorial in nature rather than the result of any significant issue or flaw. The IPSASB did add “and maintaining” after developing in the first bullet of the Strategic Objective, to emphasize the importance of not only developing standards, but continuing to maintain and keep standards already published up to date.

The overarching Strategic Objective adopted by the IPSASB for the 2019–2023 based on input received is therefore as follows:

IPSASB approved Strategic Objective for the period 2019–2023

Strengthening Public Financial Management (PFM) globally through increasing adoption of accrual-based IPSAS.

Delivered through two main areas of activity, both of which have a public interest focus:

- *Developing and maintaining IPSAS and other high-quality financial reporting guidance for the public sector; and*
- *Raising awareness of IPSAS and the benefits of accrual adoption.*

Strategic Themes

In order to focus its work supporting the Strategic Objective, the IPSASB proposed five Strategic Themes as follows:

Proposed Strategic Themes

<p><i>Strategic Themes A through C address the development and maintenance of standards and other forms of guidance; and</i></p>	<ul style="list-style-type: none"> • <i>Theme A: Setting standards on public sector specific issues</i> • <i>Theme B: Maintaining IFRS convergence</i> • <i>Theme C: Developing guidance to meet users' broader financial reporting needs</i>
<p><i>Themes D and E focus on the raising IPSAS awareness and promoting their adoption, as well as providing greater clarity over how the IPSASB plans to influence the work of others in strengthening PFM.</i></p>	<ul style="list-style-type: none"> • <i>Theme D: Promoting IPSAS adoption and implementation</i> • <i>Theme E: Advocating the benefits of accrual in strengthening PFM</i>

Feedback received from constituents

The Strategic Themes were developed to articulate the IPSASB's activities as they relate to the two main areas supporting the Strategic Objective.

As with the Strategic Objective, the feedback on the Strategic Themes included suggested different wording amendments and ordering. In both cases, no new thinking was introduced that had not been considered by the IPSASB during the development of the Themes. Some feedback questioned if the Themes should be ranked by importance, an issue that was also considered and rejected by the IPSASB during the development of the Strategy Consultation.

During the roundtables and also in some comment letters the term "convergence" used in proposed *Theme B: Maintaining IFRS convergence*, was questioned because it might not appropriately communicate the independence of the process followed by the Board when considering whether the principles from IFRS are appropriate for the public sector. Use of the term 'alignment' in Theme B rather than 'convergence' was suggested in both the roundtable events and written responses, because it better reflects the more active and deliberate process the IPSASB undertakes when developing guidance based on an IFRS. Responding to this feedback the IPSASB agreed to adopt 'alignment' in Theme B. In taking this decision, the Board discussed how to address the risk that the term 'alignment' might not be capable of appropriate translation into all languages. Having reviewed and rejected other possible terms,

it decided to address this risk through defining the term and cross referring to the processes it uses for considering both IFRS and GFS literature.

Overall, based on the strong support received, the IPSASB agreed to adopt the following Strategic Themes to guide its work and activities over the 2019–2023 period.

IPSASB approved Strategic Themes

<p><i>Strategic Themes A through C address the development and maintenance of standards and other forms of guidance; and</i></p>	<ul style="list-style-type: none"> • <i>Theme A: Setting standards on public sector specific issues</i> • <i>Theme B: Maintaining IFRS alignment⁵</i> • <i>Theme C: Developing guidance to meet users' broader financial reporting needs</i>
<p><i>Themes D and E focus on the raising IPSAS awareness and promoting their adoption, as well as providing greater clarity over how the IPSASB plans to influence the work of others in strengthening PFM.</i></p>	<ul style="list-style-type: none"> • <i>Theme D: Promoting IPSAS adoption and implementation</i> • <i>Theme E: Advocating the benefits of accrual in strengthening PFM</i>

⁵ The term 'alignment' refers to the formal processes the IPSASB follows to assess the applicability of IFRS and / or GFS requirements when developing pronouncements which faithfully represent the economic substance of transactions in the public sector. Through these processes the IPSASB aims to reduce unnecessary differences with these sources of guidance when they can also be applied in the public sector context.

Work Plan 2019–2023

At the end of 2017 when the Strategy and Work Plan Consultation was approved, the IPSASB proposed projects to add to the Work Plan. In developing the proposals on the projects to add, the IPSASB considered a longer list of potential projects developed over the preceding years through discussions with stakeholders, including advice from the PIC and CAG, as well as through discussions with national standard setters through the first and second Public Sector Standards Setters Forums⁶. To help evaluate this longer list of potential projects the IPSASB developed project prioritization criteria to use in analyzing which projects will bring the greatest public interest benefits.

The Strategy Consultation sought constituent feedback on the project prioritization criteria, as well as the projects and activities proposed under each of the Strategic Themes, ensuring that stakeholders had the opportunity to share their views.

Project prioritization criteria

The Strategy Consultation included the following text related to the project prioritization criteria and their use in helping the IPSASB analyze and select projects for inclusion in the Work Plan.

IPSASB proposed project prioritization criteria

In selecting the projects under each Theme, the IPSASB has evaluated a list of potential projects against the following criteria, in order to help assess which projects would provide the greatest public interest benefits to users:

1. **Prevalence.** Whether the financial reporting issue is widespread amongst public sector entities.
2. **Consequences.** Whether the issue impairs the ability of the financial statements to provide useful and transparent information for accountability and decision-making.
3. **Urgency.** Whether, the emerging issue has recently gained significance and therefore requires consideration in the near term.
4. **Technical and Resource Considerations.** Whether a technically sound solution to the issue can be developed within a reasonable time period using available resources.

The above factors were considered together in the context of the resources available to the IPSASB, and the need for a balanced Work Plan that includes projects with a mix of complexities.

⁶ The first Public Sector Standards Setters Forum was held in March 2016 in Norwalk, Connecticut. The second Public Sector Standards Setters Forum was held in July 2017 in Winterthur, Switzerland.

Feedback received from constituents

The overall feedback received on the project prioritization criteria was positive, with strong agreement for their use in helping to assess the public interest benefits of projects.

Some roundtable participants and comment letters proposed the addition of weights, or that a hierarchy be added to the criteria, so that a quantitative analysis of projects could be undertaken. The IPSASB had considered this idea during the development the Strategy Consultation, but rejected it, because the criteria are designed to support a qualitative analysis of potential projects and their relative public interest benefits, rather than to support quantitative judgments.

Those responding to the Strategy Consultation advocating the addition of weights or a hierarchy to the criteria, thought that this might reduce the subjectivity in selecting projects. However, the IPSASB determined that regardless of whether the criteria are used in a qualitative manner, as proposed in the Strategy Consultation, or modified to add weightings and/or a hierarchy; there would inherently be a level of subjectivity in the analysis of the proposed projects. Therefore, the IPSASB decided against modifying the criteria to add weightings and/or a hierarchy. However, the IPSASB did make some editorial improvements recommended through the feedback, as they helped explain the criteria more clearly. The final approved project prioritization criteria are as follows:

IPSASB approved project prioritization criteria

In selecting the projects under each Theme, the IPSASB has evaluated a long list of potential projects against the following criteria, in order to help it assess which projects would provide the greatest public interest benefits to users:

Prevalence. Whether the financial reporting issue is widespread globally amongst public sector entities.

Consequences. Whether the issue impairs the ability of the financial statements to provide useful and transparent information for accountability and decision-making.

Urgency. Whether, the emerging issue has recently gained prominence and therefore requires consideration in the near term.

Feasibility. Whether a technically sound solution to the issue can be developed within a reasonable time period and current resource constraints without impacting adversely on the completion of other projects.

The above criteria are used by the IPSASB to evaluate potential new projects. The IPSASB consults with constituents before adding new projects to the Work Plan. The feedback received from constituents is considered in the context of the resources available to the IPSASB, and the need for a balanced Work Plan which includes projects with a mix of complexities.

The IPSASB also agreed that the approved project prioritization criteria should be used in mid-period Work Plan consultation planned for early 2021.

Developing and maintaining IPSAS and other high-quality financial reporting guidance for the public sector

Strategic Themes A, B and C relate to the IPSASB's central role as a standard setter, and are therefore where it will prioritize the majority of its resources, and where it proposed in the Strategy Consultation it would add projects to the Work Plan 2019–2023. Respondents to the Strategy Consultation were supportive of the IPSASB's continued emphasis and focus on developing and maintaining IPSAS and other high-quality financial reporting guidance for the public sector.

Theme A: Setting Standards on Public Sector Specific Issues

Over the past few years the IPSASB's focus has been on setting standards to address public sector specific issues.

Through discussions with stakeholders during the development of the Strategy Consultation, the IPSASB developed a long list of potential projects, which are explained in [Appendix A](#) to this Consultation Summary. The IPSASB provided a description of each project and the reason why it was proposed, supported by a detailed analysis of the project prioritization criteria in [Appendix B](#) of the Strategy Consultation.

Proposed projects under Theme A

- (a) Natural Resources;
- (b) Differential Reporting;
- (c) Limited Scope Review of the Conceptual Framework; and
- (d) Discount Rates.

Feedback received from constituents

The feedback received on *Theme A – Setting standards on public sector specific issues*, was very positive. However, respondents viewed it unlikely that the IPSASB would have sufficient resources to add four projects to the Work Plan given the major on-going public sector specific projects that will continue for a number of years. Instead they urged the IPSASB to remain focused on successfully completing the important projects on the current Work Plan, and to be realistic when deciding the overall complement of projects on the agenda for the 2019–2023 period.

In forming a view on how many projects it could add the IPSASB considered the following factors:

- (a) The current Work Plan;
- (b) Availability of IPSASB agenda time;
- (c) The expected timing of commencement of work by staff on new projects; and
- (d) Timing of the mid-period Work Plan consultation in early 2021.

When the IPSASB analyzed the current Work Plan, it decided that it was unlikely that work could commence on any more than two new projects prior to 2021. This reflected its expectations of progress with on-going projects and their expected completion dates. This both impacts on the availability of agenda time and staff resources. As a result, the IPSASB decided that only two projects should be added to the Work Plan at this time.

There were varying levels of support from respondents for the projects proposed under Theme A.

The IPSASB analyzed the respondent views on each of the proposed projects and noted the following:

- (a) **Natural Resources:** Received the highest level of support. However, the feedback also cautioned the IPSASB to undertake a robust scoping and initial research phase on this project. This is because of:
 - (i) Its technical nature;
 - (ii) The wide range of issues which may be considered under natural resources (water, plants, animals and sub-soil resources); and
 - (iii) The potential links with other topics (public sector intangible assets and sovereign powers). Respondents noted that the scope of the project should not extend too wide, which may make the project unmanageable.

It was therefore suggested that a phased project management approach be considered by the IPSASB.

- (b) **Limited-Scope Review of the Conceptual Framework:** This project received the second highest level of support. Respondents felt it important to evaluate the changes to the IASB's newly published Conceptual Framework in terms of their potential relevance to the public sector, as well as to take the opportunity to consider any minor changes to the IPSASB's own Conceptual Framework identified through its use since approval in 2014.

- (c) **Discount Rates:** Received the third highest support from constituents, however, some respondents expressly disagreed with adding it to the Work Plan for the following reasons:
 - (i) The limited number of jurisdictions currently operating in a low or negative interest environment lessens the need for this project (one of the reasons this project was advocated for was the conceptual challenge of discounting assets and liabilities in a negative interest rate environment); and
 - (ii) IPSAS already address discount rates which reduces the urgency and consequences of not addressing the topic.
- (d) **Differential Reporting:** Received the least support of the four proposed projects under Theme A. Further, several respondents expressly disagreed with adding the project, with the reasons summarized as follows:
 - (i) Whether an international solution to differential reporting is achievable; noting that it may be better dealt with at the jurisdictional level where standards can be tailored for local needs;
 - (ii) Whether there has been enough uptake of IPSAS to warrant a set of less complex standards; and
 - (iii) There has been a lack of adoption of the standards developed for small and medium sized entities in the private sector, and therefore some questioned if the IPSASB should invest resources on this topic.

Based on the decision to only add two projects, and the analysis of respondents' views on the proposed projects, The IPSASB decided that:

- (a) Natural Resources and the Limited Scope Review of the Conceptual Framework should be added to the Work Plan 2019–2023. Both projects received the highest levels of support, but also with the lowest levels of disagreement. The IPSASB believes that the addition of these two projects provides an appropriate balance of complexity, with Natural Resources providing a large complex public sector specific project that will take up significant board and staff resources and the Limited Scope Review of the Conceptual Framework providing a less complex and resource intensive project. The IPSASB also agreed to undertake an in-depth initial research and scoping phase for Natural Resources in response to the strong steer from constituents.
- (b) Discount Rates and Differential Reporting should not be added to the Work Plan 2019–2023 at this time. This is because of the lower levels of support and the points of disagreement noted by respondents.

Although the IPSASB decided to only add two projects to the Work Plan at this time, respondents indicated support for Discount Rates and Differential Reporting, as well as some of the other projects included on the long list of potential projects considered by the IPSASB, but that it had not proposed for the 2019–2023 period.

In response to constituents views the IPSASB decided to try an innovative approach to facilitating the initial research and scoping phase for project work by volunteer groups including National Standard Setters (NSSs). This approach is intended to address the IPSASB's resource constraints while still allowing progress to be made on higher priority projects which will be beneficial when the 2021 mid-period Work Plan consultation is undertaken. The IPSASB intends to develop its thinking on how these groups will work in the first half of 2019, and will discuss this new approach at the third Public Sector Standard Setters Forum to be held in Niagara on the Lake, Ontario, Canada in June 2019.

The IPSASB decided based on the high level of support received from respondents that the following projects will be made available for this initial research and scoping by NSSs:

- (a) **Discount Rates.**
- (b) **Differential Reporting.**
- (c) **Presentation of Financial Statements in the Public Sector.** The IPSASB choose this project because it received the strongest amount of support of those projects not specifically proposed. Respondents noted strong support for a broad communication project to revise IPSAS 1, Presentation of Financial Statements and also to consider outputs from the IASB better communication initiative. This project would contribute to both Theme A and Theme B; and
- (d) **Tax Expenditures.** The IPSASB choose this project because there was support by respondents from Asia, Europe, Latin America and North America.

[Appendix B](#) includes the complete list of projects on the Work Plan for 2019–2023 and those available to volunteer groups for initial research and scoping.

A project on Cost Accounting also received some support from constituents. The IPSASB did explicitly discuss the importance of cost accounting information as part of a comprehensive PFM program, noting it is closely related and can enhance accrual financial information and financial reporting, and helps with better public management and decision making. However it was not added to the Work Plan, nor made available for initial research and scoping because:

- (a) Developing cost accounting guidance is beyond the remit of the IPSASB and the expertise of the Board and staff. The IPSASB received a strong message from respondents to keep focused on current projects and to not over extend itself. Therefore, it would not seem to be in the public interest to add a project that is beyond the IPSASB's remit and expertise; and
- (b) Other guidance on cost accounting is available, including principles-based guidance issued by IFAC "[Evaluating and Improving Costing in Organizations](#)" by the Professional Accountants in Business Committee. Guidance is also available from other sources, such as the [Institute of Management Accountants](#). Overall, the IPSASB's view was that the existence of guidance from other sources, issued by bodies specializing in this topic is more appropriate than the IPSASB dedicating resources to this work.

IPSASB approved approach under Theme A

In summary, under Theme A based on the availability of agenda time and the need to finalize projects on the current Work Plan, the IPSASB decided:

- (a) Beyond the eight standard setting projects on the current Work Plan, two projects should be added to the Work Plan at this time;
- (b) Those projects should be *Natural Resources* and *The Limited Scope Review of the Conceptual Framework*; and
- (c) To allow volunteer groups potentially including NSSs to undertake initial research and scoping for projects on a test basis for the following projects: Discount Rates, Differential Reporting, Presentation of Financial Statements in the Public Sector and Tax Expenditures.

Theme B: Maintaining IFRS alignment

Recently, the IPSASB has primarily focused on projects addressing public sector specific issues. This has limited the resources available for separate IFRS alignment projects. However, many jurisdictions using IPSAS, or on the journey to adopting and implementing IPSAS strongly view maintaining IFRS alignment to be in the public interest because:

- (a) Common Language. Consistent principles and accounting outcomes when the economics of the transactions are the same.
- (b) Mixed Group Consolidations. Reducing unnecessary differences minimizes the cost of producing consolidated financial statements.
- (c) Leveraging Resources. When the transactions are the same it makes sense for the IPSASB to build off best practices in private sector reporting and develop an aligned standard.

Although many jurisdictions see maintaining alignment as beneficial, in some jurisdictions maintaining alignment with IFRS is viewed negatively. As an international standard setter the IPSASB must balance this tension, and does so by only aligning with IFRS where appropriate for the public sector. When this is not the case, the IPSASB does not align and develops guidance specific for the public sector.

The Strategy Consultation proposed using the 'catch up' opportunity in the IASB 2017-2021 Work Plan (where the IASB has a limited number of on-going major projects with relevance to the public sector), as a chance to continue to reduce unnecessary differences with IFRS, when appropriate for the public sector.

Proposed project under Theme B

The IPSASB proposed it add one major project to update IPSAS 18, *Segment Reporting* under Theme B, which is based on an old version of IFRS which was superseded by IFRS 8, *Operating Segments*. Further, the IPSASB also proposed it would undertake a number of narrow scope alignment and improvements projects when IPSASB agenda time and staff resources are available.

Feedback received from constituents

Overall respondents strongly supported the IPSASB's continued efforts to maintain alignment with IFRS when appropriate. However, support for the specific project to update IPSAS 18 to maintain alignment with IFRS was mixed, with concerns summarized as follows:

- (a) Respondents questioned if segment reporting information was useful in the public sector, and if the IPSASB fully understands the issues with the current standard; and
- (b) Respondents noted a preference for other projects; such as updating IPSAS 20, *Related Party Disclosures*, or IPSAS 1, *Presentation of Financial Statements* (for changes arising from the IASB's *Better Communication in Financial Reporting* project).

As a result of the strong support for maintaining IFRS alignment, the IPSASB decided to continue work to reduce unnecessary differences where appropriate. However, considering the mixed feedback on the proposal to revise IPSAS 18, it was agreed not to add any major projects be added to the Work Plan at this time.

Some respondents questioned whether alignment with GFS should be a separate Theme. However, the IPSASB noted that it already has a GFS alignment policy which is applied to its work under both Theme A and B, therefore it should not be a separate theme on its own; as all projects consider GFS alignment in their development. The IPSASB agreed that the final Strategy should be updated to make this point clear.

IPSASB approved approach under Theme B

The IPSASB decided that under Theme B, its work will be guided by the IPSAS–IFRS alignment dashboard, which will be used to identify opportunities to reduce unnecessary differences when staff and Board resources are available through:

- (a) The improvements project which should be undertaken annually (rather than the current biennial approach);
- (b) Narrow scope amendment projects; and
- (c) Larger projects (including potential updates of IPSAS 18, *Segment Reporting*, IPSAS 20, *Related Party Disclosures*, and IAS 26, *Accounting and Reporting by Retirement Benefit Plans* and IFRS 5, *Non-current Assets Held for Sale and Discounted Operations* and others identified in the IPSAS-IFRS Alignment Dashboard). The IPSASB noted that IFRS alignment projects require significantly less resources than public sector specific ones. So having some projects available to work in around the more intensive and often complex public sector specific projects is useful from an overall resource management perspective.

Theme C: Developing Guidance to Meet Users' Broader Financial Reporting Needs

The IPSASB has developed non-mandatory guidance addressing broader financial reporting needs that cannot be satisfied through general purpose financial statements alone by developing three Recommended Practice Guidelines. The long list of projects considered includes some projects related to Theme C, however, the IPSASB did not propose any additions to the Work Plan. Instead, the IPSASB proposed that it would monitor a number of global initiatives related to broader reporting such as Integrated Reporting <IR>, the Corporate Reporting Dialogue and the IASB's project on Better Communication in Financial Reporting.

IPSASB proposed approach under Theme C

The IPSASB proposed to monitor developments in the broader financial reporting area, rather than undertake any specific projects.

Feedback received from constituents

Respondents supported the IPSASB's proposed approach to not add a project under Theme C and instead to monitor important international developments in this space. The IPSASB notes that it will consider if any projects under this Theme C should be proposed for the mid-period Work Plan consultation to be undertaken during 2021.

IPSASB approved approach under Theme C

The IPSASB decided to monitor developments in the broader financial reporting area, rather than undertake any specific projects.

Raising awareness of IPSAS and the benefits of accrual adoption

The IPSASB sees its work related to raising awareness of IPSAS and the benefits of accrual adoption as a critical contribution to PFM reform. Given the complexity of the PFM landscape, and its own resource limitations, the IPSASB's view is that building relationships with those working in this space and engagement in their work is the most effective way of promoting the use of IPSAS in PFM reform projects. The IPSASB will therefore actively monitor the work of others in the PFM arena and look for appropriate opportunities to support their work on the international, regional and local levels through its Members, Technical Advisors, staff and IPSASB Alumni. The IPSASB received very strong positive feedback from respondents on the proposed approach.

Theme D: Promoting IPSAS adoption and implementation

The PFM reform landscape within individual jurisdictions is complex, and the IPSASB's role is limited to promotion and technical guidance related to support the effective adoption, implementation and compliance with IPSAS.

IPSASB proposed approach under Theme D

The IPSASB proposed to support the important work under Theme D, by engaging in strategic outreach activities with an aim to influence others working in the wider PFM space to ensure activities are coordinated and the needs of jurisdictions are considered. Further, the IPSASB proposed that it should update *Study 14: Transition to the Accrual Basis of Accounting: Guidance for Public Sector Entities* to reflect changes in IPSAS, as well as to include best practice examples from recent experiences of those transitioning to accrual-based IPSAS.

Feedback received from constituents

Respondents provided a very high level of support for the IPSASB's approach to Theme D and further encouraged the IPSASB to continue to build on its regional engagements and for it to develop a regional outreach engagement approach to build on the Strategy Consultation

roundtables and work with regional organizations to directly engage with constituents. There was also a high level of support for the IPSASB working with others to update Study 14.

IPSASB approved approach under Theme D

The IPSASB decided in the final Strategy and Work Plan 2019-2023 that to support the important work under Theme D, it will engage in strategic outreach activities with an aim to influence others working in the wider PFM space to ensure activities are coordinated and the needs of jurisdictions are considered. This includes an enhanced regional outreach strategy/approach based on the strong support expressed at the roundtables. The IPSASB decided that it should work with others to update *Study 14: Transition to the Accrual Basis of Accounting: Guidance for Public Sector Entities* to reflect changes in IPSAS, as well as to include best practice examples from recent experiences of those transitioning to accrual-based IPSAS.

Theme E: Advocating the benefits of accrual in strengthening PFM

Moving to IPSAS provides many benefits, including PFM improvements as well as contributing to the delivery of Sustainable Development Goals. In order to maximize these benefits, the IPSASB believes that accrual-based information, with accrual accounting as a foundation, should be used for as many purposes as possible.

IPSASB proposed approach under Theme E

The IPSASB proposal in the Strategy Consultation to support the important work under Theme E is to continue to engage in strategic outreach activities with other international and regional organizations. These other international and regional organizations provide guidance and thought leadership and influence the use of accrual information. It is important that the IPSASB build strong relationships with these organizations, so that its accrual accounting expertise is drawn upon by them, in order to expand the use of accrual information for PFM purposes, and to increase the alignment between the requirements of these different user groups.

Feedback received from constituents

Respondents gave a very high level of support for the IPSASB's approach to Theme E and further encouraged the IPSASB to continue to build on its regional engagements and for it to develop a regional outreach engagement approach to build on the Strategy Consultation roundtables and work with regional organizations to directly engage with constituents.

IPSASB approved approach under Theme E

The IPSASB decided in the Strategy and Work Plan 2019–2023 that to support the important work under Theme E, it should continue to engage in strategic outreach activities with other international and regional organizations. These other international and regional organizations provide guidance and thought leadership and influence the use of accrual information. It is important that the IPSASB build strong relationships with these organizations, so that its accrual accounting expertise is drawn upon by them, in order to expand the use of accrual information for PFM purposes, and to increase the alignment between the requirements of these different user groups. This includes an enhanced regional outreach strategy/approach based on the strong support expressed at the roundtables. Further constituents highlighted the importance that accrual accounting information and IPSAS in particular provides to the various different users and decision makers which has been emphasized in the final Strategy.

Enhancement of implementation support and resources

The Strategy Consultation feedback highlighted a growing need for further support as the pace of IPSAS adoption and implementation increases. The Board agreed that adoption and implementation support is an important issue as it impacts many organizations, including the IPSASB. However, the Board emphasized this is not an issue it can address on its own, highlighting that it needs to focus on its core role and capabilities related to standard setting. Therefore, the IPSASB will concentrate on supporting the understanding of IPSAS, while establishing mechanisms to analyze user feedback, as it relates to adoption and implementation challenges, in order to decide whether changes to IPSAS are required.

Responding to the views of constituents the IPSASB agreed to undertake the following activities over the Work Plan 2019–2023 period:

- (a) Set up a working group to consider the structure, processes and what an appropriate resource efficient implementation and interpretations mechanism would be for the IPSASB.
- (b) For all new major standards use Implementation Support Resources webpages, building on the model introduced with IPSAS 41, *Financial Instruments*.

Appendix A – List of potential IPSASB projects – not on current Work Plan

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>Theme A – Setting standards on public sector specific issues</i>				
Discount Rates	Likely to impact on all reporting entities.	Significant to both balance sheet and performance statement. The principles underpinning IPSAS requirements and guidance are unclear and may not reflect current interest rate environment in all jurisdictions (particularly those in negative interest rate environments).	More urgent as a result of the current low/ negative interest rate environment in some jurisdictions. Some question the urgency of addressing this issue as IPSAS includes discount rate guidance (even if some raise issues with the guidance).	Other standard setters are undertaking work currently, which the IPSASB can draw on.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
Differential Reporting	All jurisdictions that have entities of different sizes and complexities.	May lead to more entities providing better financial information in a cost effective manner.	Identified as an issue impacting adoption and implementation of IPSAS. Some constituents question if there has been enough update of IPSAS to justify a less complex suite of IPSAS. Further some noted the lack of adoption of IFRS for SMEs in the private sector as questioning if this is an urgent issue that the IPSAS should address.	Many standards setters have differential reporting models. Some constituents question if an international solution to differential reporting is feasible.
Intangible Assets—Public Sector Specific	Expected to impact entities widely.	Questionable whether IPSAS 31, <i>Intangible Assets</i> , which is primarily drawn from IAS 38, <i>Intangible Assets</i> , provides relevant requirements for the recognition and measurement of some public sector specific intangible items.	Possibility that transactions and events potentially giving rise to public sector specific intangibles are increasing. However, IPSAS 31 provides guidance for such transactions and events.	Dependent on the current ongoing Measurement and Revenue projects. Strong links to the potential project on Sovereign Powers as that project would explore whether sovereign powers give rise to intangible assets. A further possible link to the proposed project on Natural Resources.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
Sovereign Powers and their Impact on Financial Reporting	Expected to impact entities widely where public sector entities have sovereign powers.	Some question if public sector entities should be able to recognize assets related to sovereign powers (right to taxation, right to regulate). However, recognition of sovereign powers on their own was considered during the development of the IPSASB's Conceptual Framework and the decision was that sovereign powers on their own cannot be recognized as assets, because of the lack of a past event until the sovereign power is exercised and the rights exist to receive resources.	Unclear, some have identified addressing sovereign powers as an important issue. However, others consider that current IPSAS already appropriately address recognition and measurement of sovereign powers.	The IPSASB Conceptual Framework is clear that assets related to sovereign powers only arise when the power is exercised and the rights exist to receive resources. Therefore recognition of sovereign powers in themselves as assets does not appear feasible. There has not been an indication that the Conceptual Framework thinking in this area is flawed.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
Military Assets	Mainly limited to national governments, but highly significant in terms of expenditure.	<p>If IPSAS 12, <i>Inventories</i> and IPSAS 17, <i>Property, Plant, and Equipment</i> are applied appropriately military assets would be faithfully represented in the financial statements.</p> <p>Some question whether the disclosure requirements of IPSAS 17 are appropriate for military assets.</p>	Not an emerging issue as IPSAS 12 and 17 set out requirements applicable for military inventory and property, plant and equipment. No evidence that existing requirements are flawed, although some would welcome greater clarity as to when IPSAS 12 and IPSAS 17 should be applied.	Would be dependent on the current Public sector Measurement Project, and the Infrastructure project might influence the approach and nature of output.
Accounting for Tax Expenditures	Limited to tax collecting entities.	A lack of transparency over tax expenditures provided by governments undermines the accountability of governments to resource providers.	Does not directly relate to the face of financial statements, but important accountability implications. These implications are increasing in some jurisdictions.	IPSASB's Revenue project is considering the accounting treatment of taxation revenue with long settlement dates. Might be appropriate to focus on taxation issues with impact on financial statements in 2019-2023 Work Plan, prior to reconsidering a project on Tax Expenditures as part of a review of RPG 2, <i>Financial Statement Discussion and Analysis</i> .

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
Asset Retirement Obligations (AROs)	Impact limited to those entities which engage in activities that impact the environment or are engaged in the management of assets, which will give rise to future remediation activities related to the asset or the natural environment in which the asset is operated.	If current IPSAS are applied AROs would be faithfully represented in the financial statements.	IPSAS 19, <i>Provisions, Contingent Liabilities and Contingent Assets</i> , which is primarily drawn from IAS 37, <i>Provisions, Contingent Liabilities and Contingent Assets</i> , provides requirements and guidance on the recognition of liabilities related to environmental remediation and decommissioning obligations. The Conceptual Framework may have significant implications for the recognition requirements in IPSAS 19, but there are no indications that there are flaws in current IPSAS 19 related to accounting for AROs.	Some standard setters have developed specific guidance for AROs. More specific guidance is feasible to develop, however, it is questionable if additional guidance is needed.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IPSAS 22, Disclosure of Financial Information about the General Government Sector</i>	Reporting on the General Government Sector (GGS) is a key characteristic of the public sector. However, the low rate of adoption of this standard may question if this is a prevalent issue in a financial reporting context.	IPSAS 22 does provide additional information but its limited adoption does not appear to impair the use of financial statements for decision making.	Information on general government sector available through reporting outside the financial statements. The project to revise IPSAS 18, Segment Reporting may also address this.	IPSASB could draw upon current statistical guidance to review IPSAS 22.
<i>Theme B – Maintaining IFRS alignment</i>				
<i>Update of IPSAS 18, Segment Reporting</i>	Expected to impact entities widely.	IPSAS 18 is based on an old IASB standard. Indications received from preparers and IPSASB partners engaged in IPSAS implementation, are that IPSAS 18 does not provide useful information and is difficult to apply.	IPSAS 18 currently addresses segment reporting. However, in jurisdictions where IPSAS adopters also require for profit entities to apply IFRS, have identified a need for consistency between the public and private sectors.	The principles in IFRS 8, Operating Segments could be readily adapted through an alignment project for the public sector.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IPSAS 1, Presentation of Financial Statements</i>	Expected to impact entities widely.	The current IPSAS 1 is based on a superseded version of IAS 1. In addition IPSAS 1 has been only partially updated to reflect all changes arising from the Conceptual Framework.	IPSAS 1 addresses presentation of financial statements. However, recent IASB developments and the IPSASB Conceptual Framework have introduced new concepts and ideas which may improve communication through financial statements.	<p>Developments related to IAS 1, may depend on the IASB's ongoing communication initiative, which when completed can be considered for its applicability to the public sector.</p> <p>A significant change to IAS 1 was the introduction of "other comprehensive income", a component of income outside profit or loss. The IPSASB examined this component of income in the development of its Conceptual Framework and concluded that it was inappropriate in the public sector.</p>

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IPSAS 20, Related Party Transactions</i>	Expected to impact entities widely.	IPSAS 20 is based on an old IASB standard. Revising or replacing IPSAS 20 to reflect the revised IAS 24, <i>Related Party Disclosures</i> , may provide more useful information.	IPSAS 20 addresses related party transactions, but is based on superseded IASB standard. IPSAS adopters where, for profit entities apply IFRS, identify a need for consistency between the public and private sectors.	A project to replace or update IPSAS 20 could proceed without reliance on other projects.
<i>IFRS 5, Non-Current Assets Held for Sale and Discontinued Operations</i>	Limited, would impact only public sector entities with assets held for sale.	Currently the lack of guidance impairs transparency and decision making related to sales of non-current assets in the public sector.	Some argue it is not a relevant issue in the public sector. However, others note that accountability related to asset management requires greater transparency, especially for assets held for sale.	Appropriate measurement basis for assets held for sale will be considered in the ongoing Measurement Project, so there is a risk of duplication if a separate project is initiated.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IFRS 6, Exploration for and Evaluation of Mineral Resources</i>	An increasingly prominent issue in jurisdictions with mineral and resource based economies, where IPSAS adoption and implementation is increasing.	Currently the lack of guidance in this area impairs decision making.	As more jurisdictions in mineral and resource based economies adopt IPSAS.	This project would be in the same area as the proposed Natural Resources project. Further, IFRS 6 is an interim pronouncement that permits the retention of pre-IFRS adoption accounting policies, although IASB has no current plans to replace it. IFRS does not have a focus that addresses key public sector issues.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IFRS 14, Regulatory Deferral Accounts</i>	<p>Issue is limited to rate regulated industries (such as electric or gas utilities), and potentially regulatory entities.</p> <p>Likely that most entities affected by rate regulation are profit seeking entities that are reporting under IFRS or national for-profit standards. Any IPSASB project should therefore focus on regulators.</p>	<p>Entities such as utilities which operate in regulated industries are likely applying IFRS or national for-profit standards entities. IPSAS are not primarily designed for such entities.</p>	<p>Not an emerging issue in the public sector.</p>	<p>Regardless of its limited relevance for non-commercial public sector entities, IFRS 14, which allows entities adopting IFRS to continue previous accounting policies would not form an appropriate basis for an IPSAS.</p> <p>The IASB has an active project considering accounting for rate regulated activities.</p> <p>The IPSASB should not progress this project until the IASB work is complete. Any IPSASB project should focus on regulators.</p>

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IFRS 17, Insurance Contracts</i>	Relevant to entities issuing insurance contracts (limited in the public sector).	The hierarchy in IPSAS 3, <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> , directs users to IFRS 17, so the absence of an IPSAS on insurance accounting does not appear to have detrimental effects.	Not an emerging issue in the public sector.	IFRS 17 is a high-quality standard that could provide a sound basis for development of an IPSAS.
<i>IAS 26, Accounting and Reporting by Retirement Benefit Plans</i>	Limited to reporting by retirement benefit plans.	The hierarchy in IPSAS 3, <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> , would direct users to IAS 26, as IPSAS do not have requirements for reporting by retirement benefit plans, so the absence of an IPSAS does not appear to have detrimental effects.	Not an emerging issue in the public sector.	The IASB has questioned the usefulness of IAS 26 and considered options related to revising it or withdrawing it, however, at this time there is no indication in the near term that the standard will be replaced or withdrawn.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
<i>IAS 34, Interim Financial Reporting</i>	Only relevant for entities in jurisdictions where interim reporting is a feature of the reporting framework.	The lack of an IPSAS on interim financial reporting drawn from IAS 34 is not preventing entities from developing interim financial reports.	Not an emerging issue in the public sector.	IAS 34 would provide a sound basis for development of an IPSAS.
<i>Theme C – Developing guidance to meeting users' broader financial reporting needs</i>				
<i>Revising RPG 1, Reporting on the Long-Term Sustainability of an Entity's Finances</i>	Limited to higher levels of government, where a macro view of future resource inflows and outflows can be assessed for sustainability reporting (such as the whole of government level).	No impact on general purpose financial statements. However, information on the sustainability of an entities finances is useful to users and complements GPFSS.	The IPSASB has noted a potential need to revise RPG 1 in ED 63, <i>Social Benefits</i> .	Before RPG 1 was revised, the IPSASB would need to consider the responses to ED 63 and complete the development of a social benefits standard. Revisions to RPG 1 will need to complement that standard.
<i>IASB Initiative- Better Communication in Financial Reporting</i>	Expected to impact entities widely.	Improvements to financial reporting communication may make financial statements more meaningful and useful to users.	IPSAS 1 addresses presentation of financial statements. However, recent IASB developments may improve financial reporting and information communicated to users.	The IASB initiative related to better communication is still ongoing and the IPSASB should continue to monitor developments.

Potential Projects	Prevalence	Consequences	Urgency	Technical and Resource Considerations
Defining Public Sector Key Financial Performance Indicators	Expected to impact entities widely.	The lack of defined public sector key financial performance indicators limits the power of accrual accounting for decision making in jurisdictions which have adopted IPSAS.	In some jurisdictions accrual financial reports are produced, but not used for decision-making purposes. Defining key financial performance indicators for the public sector would enhance the value of accrual accounting.	Developing guidance on key financial performance indicators for public sector entities is feasible. However, the selection of such indicators may reflect need to jurisdictional factors. There is also a risk that such a project might be over granular.

Appendix B – List of projects on the Work Plan 2019-2023 and projects available for initial research and scoping by groups of national standard setters

Project	Work Plan 2019-2023	Available for initial research/scoping by NSSs
Revenue – Exchange (Replace IPSAS 9 and 11)	Yes	Not Applicable
Revenue – Non-Exchange (IPSAS 23 Update)	Yes	Not Applicable
Revenue – Grants and Other Transfers	Yes	Not Applicable
Non-Exchange Expenses – Collective and Individual Services	Yes	Not Applicable
Non-Exchange Expenses – Grants and Other Transfers	Yes	Not Applicable
Public Sector Measurement	Yes	Not Applicable
Public Sector Specific Financial Instruments	Yes	Not Applicable
Infrastructure Assets	Yes	Not Applicable
Heritage	Yes	Not Applicable
Improvements	Yes	Not Applicable

Project	Work Plan 2019-2023	Available for initial research/scoping by NSSs
Natural Resources	Yes – proposed in Strategy Consultation – added to Work Plan	Not Applicable
Limited Scope Review of the Conceptual Framework	Yes – proposed in Strategy Consultation – added to Work Plan	Not Applicable
Discount Rates	No – proposed in Strategy Consultation IPSASB did not to add Work Plan	Yes
Differential Reporting	No – proposed in Strategy Consultation IPSASB did not to add Work Plan	Yes
Presentation of Financial Statements in the Public Sector	No – not proposed in Strategy Consultation IPSASB did not to add Work Plan	Yes
Tax Expenditures	No – not proposed in Strategy Consultation IPSASB did not to add Work Plan	Yes

Appendix C – List of comment letter respondents

Accountancy Europe

Australasian Council of Auditors-General (ACAG)

Bob Traa

Chartered Institute of Public Finance and Accountancy (CIPFA)

Conseil de Normalisation des Comptes Publics (CNoCP)

Conselho Federal de Contabilidade (CFC)

Contador General De La Nacion-Argentina

Contador General De La Nacion-Uruguay

Contraloria General de la Republica-Chile

CPA Australia

David Leiser

Direccion General de Contabilidad Gubernamental

Direction Générale des Finances Publiques (DGFIP)

Ernst & Young GmbH

Financial Audit and Accounting Subcommittee (FAAS) of INTOSAI

Goa Foundation

Halimeh Rahmani

Heads of Treasuries Accounting and Reporting Advisory Committee (HoTARAC)

Institut der Wirtschaftsprüfer (IDW)

Institute of Chartered Accountants in England and Wales (ICAEW)

Institute of Chartered Accountants of India (ICAI)

Institute of Chartered Accountants Scotland (ICAS)

Intergovernmental Authority on Development (IGAD)

Japanese Institute of Certified Public Accountants (JICPA)

Joint - Chartered Accountants Australia and New Zealand (CAANZ)_Association of Chartered Certified Accountants (ACCA)

Kalar Consulting
 Korea Institute of Public Finance
 Malaysian Institute of Accounting
 Ministerio de Economía Y Finanzas - Ecuador
 Ministerio de Economía Y Finanzas - Panama
 Ministerio de Economía Y Finanzas - Peru
 Ministerio De Hacienda-Paraguay
 Ministry of Finance, Peoples Republic of China
 Natural Resource Governance Institute
 New Zealand Accounting Standards Board (NZASB) of the External Reporting Board (XRB)
 Office of the Auditor General of Canada
 Open Oil
 Pan African Federation of Accountants (PAFA)
 Patrick Kabuya
 Peaceful Society
 Public Sector Accounting Standards Board (PSASB)
 Publish What You Pay
 Republic of Colombia - Accountant General
 Rick Perry
 Rutgers University - Continuous Audit and Reporting Laboratory
 Samata Assertion for People
 Schweizerisches Rechnungslegungsgremium für den öffentlichen Sektor (SRS)
 Secretaria de hacienda y credito publico, especificamente la unidad de contabilidad gubernamental - Mexico
 Staff of the Accounting Standards Board (SA)
 Task Force IRSPM A&A SIG, CIGAR Network, EGPA PSG XII
 Tesouro Nacional - Brazil
 The Future We Need
 The Institute of Chartered Accountants of Zimbabwe

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