

IPSASB Application Group – December 2024 Report Back

1. A summary of the advice provided by CAG members from the December 2024 CAG Meeting and how the IPSASB has responded to the CAG member comments are included in the table below:

Representatives' and Observers' Comments	IPSASB Staff Response
December 2024 CAG Meeting Comments	
<p>IPSASB Principal, Edwin Ng, introduced Agenda Item 5 which seeks CAG advice on behalf of the IPSASB regarding its proposed IPSASB Application Panel (subsequently renamed IPSASB Application Group (IAG)) procedures. He presented the objective, purpose, and the expected involvement of the CAG in the IAG process.</p> <p>Mr. Ng asked CAG members to consider the following questions:</p> <ul style="list-style-type: none"> • Are the proposed operating procedures of the IAG consistent with the panel's strategic objectives? Do the CAG members have any other advice regarding the operation of the IAG for the IPSASB to consider? 	
<p>The CAG members commented on the Questions as follows:</p>	
<ol style="list-style-type: none"> 1. Ms. Stachniak asked whether staff considered having separate panels for financial and sustainability reporting issues and whether the number of members should be expanded to include members with relevant technical knowledge. Additionally, she asked what the output of the IAG will be and how it will be communicated back to stakeholders to ensure transparency. 	<p>Mr. Smith responded that the IPSASB is in the early stages of establishing its formal process. Once the Group is established, the IPSASB would be better able to consider and commit to a standard timeline and speed in considering issues and providing responses to stakeholders. He confirmed that the IPSASB website will be a platform to communicate topics discussed by the IAG, and the outcomes. Mr. Smith responded that a separate group for sustainability reporting would not be an efficient allocation of resources at this time, as the IPSASB only recently issued its first IPSASB SRS Standards Exposure Draft. Mr. Smith shared that the IPSASB has other groups that support the implementation of IPSASB SRS, such as the Sustainability Reference Group or the Sustainability Implementation Forum.</p> <p>Subsequent to the CAG meeting, the IPSASB decided to remove all references to the IPSASB SRS in the operating procedures for the IAG. The IPSASB will review the operation of the IAG in three years and consider at that time if the Group should be expanded to consider the application of IPSASB SRS Standards.</p>

2. Ms. Buljubasic supported Ms. Stachniak's point, reaffirming that the IPSASB should communicate the consideration and outcome back to stakeholders, which is not currently reflected in the IAG procedure.	See above response.
3. Ms. Hall asked what the speed of responses by the IAG to stakeholders would be.	Noted. The operating procedures do not specify a time for responding to stakeholders, as the amount of time needed will vary depending on the complexity of the query or issue.
4. Mr. Williamson advised the IPSASB consider how to nominate and select panel members, considering the diversity of issues, technical knowledge needed, time commitment, and potentially tight timelines.	Noted. Subsequent to the CAG meeting, the IPSASB decided that members will be selected from stakeholder groups based on the membership criteria proposed in the operating procedures, and at the discretion of the IPSASB Chair and IPSASB Program and Technical Director.
5. Mr. Gisby asked whether there should be a formal link between the IAG and the PIR process.	Mr. Ng responded that there is no formal link between the IAG and the PIR. However, an issue discussed by the IAG could lead to a PIR.