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ANNUAL REPORT 2025



ANNUAL REPORT

2025

Contents

CHAIR'S MESSAGE 3

PRESENTATION OF THE PUBLIC SECTOR ACCOUNTING STANDARDS COUNCIL 4

Creation of the Public Sector Accounting Standards Council 4

The Council's areas of competence 4

Presentation of the Council Bodies 4

NEW GOVERNANCE IN 2025 5

CNOCP Chair appointment 5

Streamlining of the organisation of bodies 5

Appointment of the Board external experts and three standing committee Chairs 5

Update of the by-laws 5

ACCOUNTING FRAMEWORK APPLICABLE TO ENTITIES MANAGING SOCIAL AND MEDICO-SOCIAL ESTABLISHMENTS 6

Opinion No. 2025-01 of 27 January 2025 on the accounting framework applicable to private non-profit legal entities managing social or medico-social establishments and services that depend primarily on public funding. 6

Report on the accounting provisions applicable to social and medico-social establishments and services 6

SUSTAINABILITY REPORTING: INITIAL WORK 7

The CNOCP has published two reports on sustainability reporting for public entities 7

Report on overview of standards for the private sector and feedback from two companies 7

Report on public sector sustainability reporting 7

REPORT ON SUSTAINABILITY REPORTING IN THE PUBLIC SECTOR 8

CENTRAL GOVERNMENT ACCOUNTING STANDARDS 9

Standard 6: "Tangible Assets" – Depreciated replacement cost 9

Standard 7: "Financial Assets" – Funds without legal personality 9

Standard 7: "Financial Assets" – Premiums and discounts on Central Government bonds 9

Standard 16: "Segment Reporting" 9

Relationship between general and national accounting 10

PARTICIPATION OF THE CNOCP IN THE WORK OF THE IPSAS BOARD ____ 11
Responses to Consultations of the IPSAS Board ____ 11
Translation of IPSAS Board Standards into French ____ 12
IPSAS Board meetings ____ 12
Meetings of the IPSAS Board Consultative Advisory Group ____ 12
PARTICIPATION OF THE CNOCP IN THE WORK OF THE EUROPEAN COMMISSION ____ 13
OTHER INTERNATIONAL ACTIVITIES ____ 14
International Forum of Public Sector Accounting Standard Setters ____ 14
OECD Symposium on the Annual Accounts of Public Entities ____ 14
EU Advisory Group of Experts ____ 14
Translation of CNOCP documents into English ____ 14
APPENDIX ____ 15
APPENDIX 1 COUNCIL BODIES AT 31 DECEMBER 2025 ____ 16
APPENDIX 2 ACTIVITY OF THE CNOCP IN 2025 ____ 27
APPENDIX 3 PRESENTATION OF WORKING GROUPS IN 2025 ____ 31
APPENDIX 4 TEXTS PUBLISHED SINCE 2009 ____ 34

CHAIR'S MESSAGE



On 11 February 2025, I was appointed Chair of the Public Sector Accounting Standards Council (*Conseil de normalisation des comptes publics*, "Council" or CNOCP) by the Minister for Public Accounts to take over from Michel Prada, who helped found the CNOCP. I warmly thank Michel for all his work since the Council was set up and for the support he gave me as I settled in at the CNOCP.

In mid-2025, I suggested streamlining the CNOCP's organisation, mainly by reducing the number of standing committees to three, consistent with the accounting frameworks applicable to the financial statements of public entities reaching maturity and with the cross-cutting nature of the planned workstreams. Henceforth, standard-setting work on the financial statements of public entities will be reviewed by a single Public Sector Accounting Standards Committee working alongside the International Accounting Standards Committee and the Sustainability Committee. Under the new organisational structure established by the Order of 23 July 2025, the eight external experts sitting on the Board were appointed in late July 2025.

Despite these changes, the CNOCP made progress on its work programme in 2025 and the various bodies continued to meet on a regular basis. We also began updating the work programme by coordinating new workstreams already approved by the ministerial authority. These projects are mainly geared towards consolidating and developing sustainability reporting for public entities.

2025 saw the publication of two reports on sustainability reporting, the initial results of the extension of the CNOCP's remit in 2024 and the commencement of the work planned in 2025.

The CNOCP continues to be heavily involved on the international scene, attending the many IPSAS Board meetings[1] and responding to its consultations.

In 2025, work under the CNOCP's long-standing remit of accounting standardisation focused primarily on the Central Government, in various areas relating to assets, borrowings and segment reporting. The CNOCP also clarified the accounting rules applicable to entities managing social and medico-social establishments.

I would like to thank the many people who contributed to this work in 2025, especially in the area of sustainability reporting. I commend this fruitful cooperation with the little team at the CNOCP, which is now helping us make inroads together in this new area.

[1] IPSAS Board: International Public Sector Accounting Standards Board

Presentation of the Public Sector Accounting Standards Council

Creation of the Public Sector Accounting Standards Council

The Public Sector Accounting Standards Council (CNOCP) was created in the wake of the reform of the French private-sector accounting standards system, which resulted in the creation in 2009 of a new independent administrative authority with regulatory powers: the Authority for Accounting Standards (*Autorité des normes comptables* or "ANC"), specialised in business entities. In June 2008, at the request of the Minister for the Budget and Public Accounts, Michel Prada submitted a report calling for the creation of an accounting standard-setter for the non-market public sector. The opinions issued and submitted by this body to the Minister for the Budget and Public Accounts and other relevant ministers are intended to be adopted as regulations by Order.

Article 115 of the Supplementary Budget Act of 30 December 2008 gave form to this proposal by creating the Public Sector Accounting Standards Council. The Council, which took up its functions on 7 September 2009, is in charge of setting the accounting standards of all entities engaged in non-market activities and that depend primarily on public funding, including compulsory levies.

Reference texts

- The Prada Report of June 2008 on the creation of a Public Sector Accounting Standards Council
- Article 136 of the 2002 Budget Act as amended by Article 115 of the 2008 Supplementary Budget Act no. 2008-1443 of 30 December 2008
- Order of 23 July 2025 relating to the Public Sector Accounting Standards Council

The Council's areas of competence

The Public Sector Accounting Standards Council (CNOCP), an advisory body under the authority of the Minister for Public Accounts, is in charge of setting the accounting standards of all public and private entities engaged in non-market activities that depend primarily on public funding, including aggregate taxes and social security contributions.

The CNOCP's area of competence covers the Central Government, government-controlled organisations, social security organisations, local authorities and local public establishments.

In December 2023, the CNOCP's area of competence was extended to allow it to make proposals on the content and presentation of sustainability reporting produced by public entities in addition to their financial statements.

The Council also plays an active role in discussions concerning international accounting standards, is involved in the European Commission's work on public sector accounting standards and gives feedback in response to consultations carried out by the IPSASB[1].

Presentation of the Council Bodies

The Council is led by a Chair appointed by the Minister for the Budget and Public Accounts. Marie-Christine Lepetit was appointed to take over from Michel Prada on 11 February 2025.

The Council's functions are exercised by a Board consisting of the Chair and 20 members, including eleven statutory members and nine external experts. The Chair and the Board are supported by three standing committees: "Public Sector Accounting Standards", "International Standards" and "Sustainability".

The departments of the Public Sector Accounting Standards Council are headed by a director-general responsible for preparing and monitoring technical work and administrative management. The Director-General reports to the Chair of the Council who appoints them. Marie-Pierre Calmel is Director-General.

[1] IPSAS Board: International Public Sector Accounting Standards Board.

New governance in 2025

CNOCP Chair appointment

By Order of 11 February 2025 of the Minister for Public Accounts, Marie-Christine Lepetit, Inspector General of Finance, was appointed Chair of the Public Sector Accounting Standards Council.

Streamlining of the organisation of bodies

The CNOCP streamlined its organisational system following publication of the Order of 23 July 2025 (signed by the Minister for the Economy, Finance and Industrial and Digital Sovereignty, with responsibility for Public Accounts).

Two measures concern the Council bodies:

> First, two of the five standing committees that reviewed the CNOCP's work and presented it to the Board were dissolved. As such, the work of the "Central Government and Government-Controlled Organisations", "Local Authorities and Local Public Establishments" and "Social Security and Similar Organisations" committees will now be reviewed by a single Public Sector Accounting Standards Committee working alongside the International Accounting Standards Committee and the Sustainability Committee. The scrapping of these committees is consistent with the accounting frameworks applicable to the financial statements of public entities reaching maturity and with the cross-cutting nature of the planned workstreams.

> Second, the CNOCP's Advisory Committee has been scrapped, as such a committee can be organised on an ad hoc basis.

A few minor changes were made to better prepare for upcoming work:

> In view of the importance of the CNOCP's sustainability reporting remit, a second external expert specialising in sustainability was appointed to the Board.

> If the work of aggregating and consolidating the public accounts proves too arduous for the Public Sector Accounting Standards Committee, the Order provides for the possibility, after consulting the Board, of setting up an ad hoc standing committee to review the matter.

Appointment of the Board external experts and three standing committee Chairs

The Board's eight external experts were appointed by the Order of 28 July 2025 (Minister for the Economy, Finance and Industrial and Digital Sovereignty, with responsibility for Public Accounts). Three of them specialise in private sector accounting, three in public finance and two in sustainability.

In view of the CNOCP's new sustainability reporting remit (Order of 4 December 2023), it was important to ensure the continuity of the work undertaken by the standing committees. Marie-Christine Lepetit achieved this by, after obtaining the Board's approval, appointing the Chairs of the three committees in September 2025. Gilles Lara-Adélaïde and Isabelle Sapet remained as Chairs of the Sustainability Committee and International Accounting Standards Committee respectively. Meanwhile, Frank Mordacq was appointed Chair of the new Public Sector Accounting Standards Committee, with Jacques Perreault as Vice-Chair.

Update of the by-laws

Following publication of the Order of 23 July 2025 relating to the CNOCP, the by-laws were updated in September 2025. The main changes concern the members of the new Public Sector Accounting Standards Committee.

Accounting framework applicable to entities managing social and medico-social establishments

Opinion No. 2025-01 of 27 January 2025 on the accounting framework applicable to private non-profit legal entities managing social or medico-social establishments and services that depend primarily on public funding.

This opinion specifies the accounting framework applicable to entities managing social and medico-social establishments.

The CNOCP considers that the regulations of the Authority for Accounting Standards (Autorité des normes comptables or "ANC") apply, when there are no public sector specificities in play, to private non-profit management entities that depend primarily on public funding and fall within the CNOCP's area of competence.

ANC Regulation No. 2019-04 of 8 November 2019 relating to social and medico-social activities managed by private non-profit legal entities aims to implement the higher-level requirements of the Code for Social Action and Families in order to ensure an appropriate accounting trace and analysis for these activities.

In respect of these provisions specific to social and medico-social activities, ANC Regulation No. 2019-04 rounds out the regulations applicable to entities managing establishments with regard to the preparation of their annual accounts (private non-profit legal entities, mutual and other insurance companies). These regulations also dovetail with ANC Regulation No. 2014-03 on the French Chart of Accounts with regard to non-specific accounting provisions under ordinary law.

Report on the accounting provisions applicable to social and medico-social establishments and services

The CNOCP has drawn up an inventory of the accounting provisions applicable to social and medico-social establishments and services.

The findings of this work are set out in a summary including an appendix listing the discrepancies identified between the accounting frameworks of each category of establishments concerned, which mainly stem from the contrasting differences between budgetary and accounting principles.

Both documents provide an overview illustrating the complexity of the medico-social sector's structure, which includes private and public establishments that are legal entities or otherwise, and that are also for-profit and non-profit.

As part of this work, the CNOCP also noted that the regulations designed to guarantee the traceability of public funds are not harmonised among for-profit corporations and non-profits operating in the private sector.

This work rounds out CNOCP Opinion No. 2025-01, which specifies the accounting framework applicable to private managing legal entities that depend primarily on public funding.

Sustainability reporting: initial work

The CNOCP has published two reports on sustainability reporting for public entities

In autumn 2024, the CNOCP began its work on sustainability reporting in the public sector with two objectives in mind: (i) establish an overview of environmental obligations applicable to public entities while identifying existing initiatives, and (ii) draw initial lessons from the implementation of the provisions of the CSRD for major corporations.

On 7 July 2025, the Board gave the green light to the CNOCP continuing its efforts to establish a framework for the publication of non-financial information on sustainability, adopting a phased and pragmatic approach that is partly prescriptive and partly designed to assist the most proactive entities.

Work on sustainability reporting will build on the provisions of the CSRD while respecting existing statutory and regulatory arrangements in order to define a common minimum set of information to be disclosed.

Report on overview of standards for the private sector and feedback from two companies

The "Implementation" working group examined the possibility of implementing the provisions of the CSRD amid prevailing uncertainty in 2025 concerning the potential easing of these requirements for companies. However, the discussions did not call into question the substance of the framework or, in particular, the necessity of the double materiality principle. This framework seems to meet the challenges of the public sector, despite its particularities. This is corroborated by the feedback received from Caisse des Dépôts et Consignations and EDF.

Report on public sector sustainability reporting

In late 2024, a working group entitled "Measures and Requirements" was set up to compile an overview of existing measures in place in the public sector, whether regulated by legislation or resulting from public entity initiatives.

The working group drew the initial takeaways from this overview, identified areas for improvement and pinpointed areas requiring harmonisation.

The main findings and takeaways from this report are set out on the following page.

Report on sustainability reporting in the public sector

The report gives an overview of measures resulting in the publication of data, each of which is presented in detail in the appendices. The report also sets out proposals for further work to be carried out by the CNOCP under the 2026-2027 work programme.

The working group that contributed to the preparation of the report comprised 28 members representing the full spectrum of the public sector: ministries, public establishments, local authorities, hospitals and social security funds. The members held eight meetings and consulted 72 experts. Working methods were based on a collaborative approach.

There is a wide variety of existing measures derived from statutory provisions, such as the Central Government's Green Budget (Article 179 of the 2020 Budget Act) or the local authorities' counterpart (Article 191 of the 2024 Budget Act). The Environmental Code (Article L.229-25) also provides for the publication of a "BEGES" greenhouse gas emissions report. In recent years, budget indicators included in annual performance projects and reports have also been developed (Article 51 of the Constitutional Bylaw on Budget Acts or "LOLF").

This legislation is supplemented by a large number of regulatory measures, such as the circular on eco-friendly public services applicable to the Central Government and public establishments and regulations providing for the publication of indicators based on commitments such as those undertaken in the National Low-Carbon Strategy, the National Strategy for Biodiversity and the multiannual energy plans.

Lastly, specific initiatives taking various forms were identified, including budgets based on the UN Sustainable Development Goals, carbon footprint calculations by the National Agency for Supporting the Performance of Healthcare and Medico-Social Establishments (ANAP) and the draft non-financial information statement prepared by the national social security funds.

The working group noted that these measures encourage the engagement and upskilling of employees working at these establishments. They offer a wide range of perspectives on public policy. The most advanced entities are already factoring environmental information into their decision-making processes.

However, several limitations were identified:

- the level of engagement of stakeholders with this issue continues to considerably vary;
- existing tools often prioritise resources employed over the results obtained;
- multiple reporting systems can give rise to overlapping;
- the data provided is still insufficiently reliable;
- 35% of public establishments have published greenhouse gas emissions inventories;
- the risk analysis and climate adaptation component is still in its infancy;
- the contribution of public policies to national transition objectives could be better monitored.

Establishing a common reporting base would have many advantages. Public entities would use a shared language and standardised indicators. This harmonisation would facilitate data aggregation and comparison between various entities, if necessary, while raising the profile of environmental reporting and making it more understandable by eliminating any overlaps in reporting.

In December 2025, this report was presented in a webinar to around a hundred participants from a variety of fields.

Central Government Accounting Standards

Standard 6: "Tangible Assets" – Depreciated replacement cost

Discussions are underway on the recognition of certain Central Government assets at depreciated replacement cost, in particular for prisons, road infrastructure and dams.

As for ongoing projects, there are plans to scrap the depreciated replacement cost method for the recognition and reporting date measurement of prisons in favour of the depreciated historical cost method applied to government assets.

Standard 7: "Financial Assets" – Funds without legal personality

As the Central Government Accounting Standards Manual contains no provisions for funds without legal personality, the Council has begun work on the accounting nature and recognition criteria for such funds in the Central Government financial statements.

These funds, which were estimated to total around 400 in the early 2020s, can be defined as Central Government-controlled financial schemes or vehicles designed to implement a specific public policy on behalf of the government. Their financial, accounting and administrative management is entrusted to a third party to which the Central Government transfers the sums required for the fund's activity.

Regardless of their origin (law, regulation, etc.), these funds are designed to manage sums allocated to specific public policies under the Budget Act. Some funds may receive an initial endowment from the Central Government in the form of a cash inflow or asset contribution. They are managed by an external operator. An agreement is generally drawn up between the Central Government and the managing operator to define the fund's management arrangements.

Now that the funds' main areas of intervention have been identified, work continues on analysis of fund operations and control criteria and how these are recognised in the accounts.

Standard 7: "Financial Assets" – Premiums and discounts on Central Government bonds

Despite their financial nature, premiums and discounts on bonds issued by the Central Government are currently recognised on the Central Government balance sheet under current assets and liabilities.

The group worked on revising the presentation of premiums and discounts, without affecting the accounting treatment of financial debts, which continue to be recognised at their redemption value, the practice used to determine Maastricht debt.

Standard 16: "Segment Reporting"

Previous work had identified difficulties in applying Standard 16 due to the limited number of "segments" imposed by the standard. Each segment covered several missions, thereby making the information published on the main accounting aggregates (assets, liabilities, expenses and income) for each segment difficult to understand.

The working group accordingly reviews the principles for preparing and presenting segment reporting in the Central Government's General Financial Statement, notably to ensure consistency with the scope of the Central Government's budget missions.

Relationship between general and national accounting

In the public sector, information on public finances is provided through three main accounting systems: budgetary accounting (akin to cash accounting by function and type), general accounting (accrual accounting by type) and national accounting based on accrual accounting principles.

A working group has begun its work into understanding how general accounting and national accounting interact, as well as the differences in their respective measurement principles.

This work, instructive in nature, is intended to shed light on the main differences between the two systems and, where applicable, put forward recommendations for improvements in the standards and methods applied in general accounting.

Participation of the CNOCP in the Work of the IPSAS Board

Responses to Consultations of the IPSAS Board

27 January 2025 – Response to Exposure Draft ED 92, Tangible Natural Resources

In its response, the CNOCP approved the proposed provisions aimed at supplementing information on natural resources in the financial statements of public entities.

The CNOCP noted that most natural resources will be disclosed in the notes to the financial statements, as they cannot be recorded as assets on the balance sheet due to the challenges of reliable measurement.

The CNOCP suggested that the IPSAS Board should communicate better on the specific nature of the future standard in order to highlight the importance of natural resources requiring adequate disclosure in the notes to the financial statements.

The CNOCP also proposed that the future standard should link disclosures on natural resources with the exploitation rights associated with these resources, where these rights exist.

Lastly, the CNOCP proposed strengthening the link with sustainability reporting in the case of resources that impact climate change mitigation.

10 March 2025 – Response to Exposure Draft SRS ED 1, Climate-related Disclosures

In its response, the CNOCP approved the IPSAS Board's standard-setting work, which distinguishes between the following disclosures:

> climate-related disclosures related to public entities' own operations: the provisions proposed by the IPSAS Board are logically aligned with private sector standards; and

> climate-related disclosures related to the operations of public entities responsible for public policies: the IPSAS Board (IPSASB) proposes that these entities provide information on the climate impact of such policies.

While the CNOCP was pleased to see the consideration given to specific features of the public sector in this project, particularly for public entities implementing public policies, it was of the opinion that the provisions relating to these entities' own activities and those relating to public policies have profoundly different characteristics that would justify accounting treatment under two separate standards.

The CNOCP also considered that the proposals for disclosures relating to public policies are difficult to implement as they stand and require further precision. The IPSASB must also continue its work to improve reporting on the effects of all public policies.

The CNOCP also pointed out that the draft text includes provisions on financial materiality (impact of climate issues on public entities) without neglecting impact materiality (climate-related consequences of the activities of public entities and their policies). However, the CNOCP would like to see a stronger stance on the provisions regarding impact materiality.

Lastly, the CNOCP encouraged the IPSAS Board to continue its standard-setting work on environmental issues other than the climate (biodiversity, pollution, water and marine resources, etc.).

7 July 2025 – Response to Exposure Draft ED 93, Definition of Material (Amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework)

This consultation related to the change in definition of "material" in the Conceptual Framework and in IPSAS 1 - Presentation of Financial Statements. The aim is to align

this definition with that of the IASB[1] and improve the internal consistency of the Handbook of IPSAS. This amendment relates to the first phase of the work on materiality.

The other two phases focus on (i) developing an implementation guide for the concept of materiality based on IASB Practice Statement 2 and (ii) defining materiality in relation to sustainability reporting.

The main comments raised by the CNOCP were intended to (i) challenge the three-phase method advocated by the IPSASB to agree on a definition of the concept of materiality common to the areas of financial and sustainability reporting and (ii) underline the importance of taking confidentiality aspects into consideration with regard to materiality in order to safeguard the public interest.

Translation of IPSAS Board Standards into French

Although IPSAS standards do not apply in France, the CNOCP supports the IPSAS Board's initiative to develop international accounting standards. Accordingly, the CNOCP launched a major revision of the French translation of these standards in tandem with the International Federation of Accountants (IFAC) and its two French members, the National Company of Auditors (CNCC), and the Superior Order of Chartered Accountants (CSOEC).

The translation of the 2024 Handbook of International Public Sector Accounting Standards "2024 Handbook" has been initiated and is underway.

It should be noted that these translations are carried out with the financial support of the CNCC and CSOEC.

The translations of IPSAS Board standards are of particular interest to French-speaking African countries.

IPSAS Board meetings

The CNOCP prepares meetings in close cooperation with the French member of the IPSAS Board and attends them as an external observer. This allows the CNOCP to maintain relations with all members of the IPSAS Board, as well as with institutional observers (World Bank, IMF, Eurostat, OECD). The CNOCP is also able to take part in discussions at the earliest possible stage. In 2025, the Board met four times in Washington, Toronto, Lisbon and New York, for four-day sessions and three one-day meetings held by videoconference.

Meetings of the IPSAS Board Consultative Advisory Group

In 2016, the CNOCP was appointed as a member of the IPSAS Board Consultative Advisory Group (CAG). Since 12 June 2023, the Group has been chaired by Fabienne Colignon. The Consultative Advisory Group (CAG) comprises 25 members. It acts as an advisor to the IPSAS Board on its strategy and work programme and provides advice on any matter of relevance to the standard-setting activities of the IPSAS Board. The CAG is involved in an advisory capacity and does not have a decision-making role. The CAG held two one-day meetings in June and December 2025. Meetings to review progress by the IPSASB were also scheduled following the March and September Board meetings.

[1] IASB: International Accounting Standards Board

Participation of the CNOCP in the Work of the European Commission

The European Commission launched the EPSAS (European Public Sector Accounting Standards) project as a follow-up to its March 2013 in the wake of its report assessing the suitability of International Public Sector Accounting Standards for Member States, drawn up in application of the provisions of Article 16-3 of Council Directive 2011/85/EU of 8 November 2011 on requirements for budgetary frameworks of the Member States.

Directive 2024/1265 of 29 April 2024 amended the 2011 Directive; it provides that the European Commission must now prepare a report, in 2025 and every five years thereafter, on the state of progress of public sector accounting within the EU general government sector, taking into account the progress made since its 2013 assessment of the suitability of the aforementioned international accounting standards (i.e. IPSAS standards).

On behalf of the European Commission, Eurostat presides over the Expert Group, which gathers representatives from all Member States and observers from international institutions and organisations.

With a draft conceptual framework in place, members are tasked with reviewing compliance of IPSAS standards with the conceptual framework and the "European Public Good". Based on the documents prepared by the consulting firms hired by Eurostat, the IPSAS standards assessed were found to be compliant.

The report published in 2025 sets out the work carried out under this EPSAS project, reviews public finance management reforms in Member States, presents the accounting maturity of the Member States in relation to IPSAS standards and comments on the adequacy of IPSAS standards and their potential use for future standards. The report describes France as having a high level of maturity, ranking it among the leaders alongside Austria, Belgium, Ireland, Spain, Sweden and Finland.

In view of the progress made, Eurostat is continuing the EPSAS project by supporting national modernisation efforts, which are structured around the following areas:

> technical support for modernisation work among Member States;

> maintaining the eligibility of accounting reforms for support under the Technical Support Instrument until 2027;

> continuing dialogue with stakeholders (governments, auditors, experts, academics) and cooperation with the IPSAS Board, OECD, World Bank and IMF;

> encouraging Member States to adopt the principles of the EPSAS conceptual framework.

In accordance with the provisions of the Directive, a new report will be published by 31 December 2030.

The CNOCP takes part in this work in liaison with the Interdirectorate Committee for International Public Sector Accounting Standards, which is responsible for coordinating the positions of French participants. The CNOCP acts as secretary to this Committee. This committee is chaired by Jean-Pierre Menanteau.

The CNOCP is also a member of the French delegation and attends Expert Group meetings in this capacity. The Expert Group met virtually in February 2025 and in November 2025 in Rome.

Other International Activities

International Forum of Public Sector Accounting Standard Setters

The International Forum of Public Sector Accounting Standard Setters met for the first time in 2016 in Norwalk (United States) and a second time in Zurich in 2017. The third edition of this Forum was held in Toronto in June 2019 and the fourth edition in September 2022 in Lisbon, and the fifth edition in September 2025, also in Lisbon. The CNOCP is a member of the Forum, which provides an opportunity to network with other national standard setters. It also offers the possibility to bring important issues to the attention of the IPSAS Board.

OECD Symposium on the Annual Accounts of Public Entities

Each year, the Council has the opportunity to provide input to all public sector standard setting issues at the OECD meeting initially called "Annual OECD Public Sector Accruals Symposium" which has since been renamed "Annual OECD Meeting of Senior Financial Management and Reporting Officials Symposium". It provides an opportunity for the representatives of the ministries of finance of OECD countries to discuss current accounting reforms. The symposium had been chaired by Michel Prada for ten years until 2022.

EU Advisory Group of Experts

In September 2020, the CNOCP was invited to sit on the EU Expert Advisory Group on the accounting rules applying to the European Commission as an institution (which should be distinguished from the accounting rules that may be recommended or imposed on Member States in the framework of the above-mentioned EPSAS project). This group was consulted on leases in February 2025 and on segment reporting in October 2025.

Translation of CNOCP documents into English

In the context of the debate on public sector standard setting in international bodies and as part of the EPSAS project managed by the European Commission, the Central Government Accounting Standards Manual and the Public Establishments Accounting Standards Manual were translated into English in order to make all stakeholders aware of the accounting framework adopted in France. In addition, all other CNOCP documents that must be communicated to stakeholders in the context of international discussions – in particular, the Conceptual Framework for Public Accounts, the CNOCP annual reports and CNOCP work programmes – are also translated into English.

Appendix

Appendix 1: Council Bodies in 2025

Appendix 2: CNOCP activities in 2025

Appendix 3: Presentation of the 2025 working groups

Appendix 4: texts published since 2009

Appendix 1
Council Bodies
at 31 December 2025

Board Members

from 1 January to 22 July 2025

In accordance with the provisions of Article 8 of the Order of 28 November 2016 relating to the Public Sector Accounting Standards Council, amended by the Order of 4 December 2023, the Board adopts Preliminary Opinions, Opinions on accounting standards, proposals relating to sustainability reporting, the responses to international consultations and other proposals, including the work programme, by a majority vote of the members present. The Chairman has the casting vote in the event of a tie. Dissenting opinions are recorded. A quorum of nine members present is required for decisions to be taken.

Chair of the Public Sector Accounting Standards Council	**Michel Prada, until 10 February 2025** **Marie-Christine Lepetit, from 11 February 2025**
The first president of the Government Audit Office or a magistrate appointed by the latter	**Jean-Pierre Viola**
The chair of the Local Finance Committee or a representative	**Philippe Laurent**
Head of the Inspectorate General of Finance or a representative	**Jean-Pierre Menanteau**
The Director-General of Local Authorities or a representative	**Louis Metais-Lissowski**
The Director of Social Security or a representative	**Morgan Delaye**
The Director-General of the Treasury or a representative	**Clovis Kerdrain**
The Director-General of Public Finances or a representative	**Bastien Llorca**
The Director of the Budget or a representative	**Stéphane Robin**
The Director of the National Institute of Statistics and Economic Studies (INSEE) or a representative	**Guillaume Houriez**
The Commissioner-General of Sustainable Development or his representative	**Amélie Coantic**
The Chair of the Authority for Accounting Standards or his representative	**Robert Ophèle**
One member of the Board of the Authority for Accounting Standards appointed by its chair	**Emmanuel Paret**
Three experts in private-sector accounting	**Éric Godeau** **Emmanuelle Levard-Guilbault** **Isabelle Sapet**
Three experts in public finances	**Danièle Lajoumard** **Frank Mordacq** **Jacques Perreault**
One expert in sustainability	**Gille Lara-Adélaïde**

Board Members

from 23 July to 31 December 2025

A new Order relating to the Public Sector Accounting Standards Council was published on 23 July 2025. The Order amends the composition of the Board.

Article 9 provides that the powers of the Board remain unchanged: the Board adopts Preliminary Opinions, Opinions on accounting standards, proposals concerning sustainability reporting, the responses to international consultations and other proposals, including the work programme, by a majority vote of the members present. In the event of a tie, the Chair has the casting vote. Dissenting opinions are recorded. A quorum of nine members present is required for decisions to be taken.

The eight external experts were appointed by the Order of 28 July 2025

Chair of the Public Sector Accounting Standards Council	**Marie-Christine Lepetit**
The first president of the Government Audit Office or a magistrate appointed by the latter	**Jean-Pierre Viola**
The chair of the Local Finance Committee or a representative	**Philippe Laurent**
Head of the Inspectorate General of Finance or a representative	**Jean-Pierre Menanteau**
The Director-General of Local Authorities or a representative	**Louis Metais-Lissowski**
The Director of Social Security or a representative	**Morgan Delaye**
The Director-General of the Treasury or a representative	**Clovis Kerdrain**
The Director-General of Public Finances or a representative	**Bastien Llorca**
The Director of the Budget or a representative	**Stéphane Robin**
The Director of the National Institute of Statistics and Economic Studies (INSEE) or a representative	**Guillaume Houriez**
The Commissioner-General of Sustainable Development or his representative	**Amélie Coantic**
The Chair of the Authority for Accounting Standards or his representative	**Robert Ophèle**
One member of the Board of the Authority for Accounting Standards appointed by its chair	**Emmanuel Paret**
Three experts in private-sector accounting	**Hélène Baron** **Bruno Gérard** **Baudouin Griton**
Three experts in public finances	**Danièle Lajoumard** **Frank Mordacq** **Jacques Perreault**
Two experts in sustainability	**Gille Lara-Adélaïde** **Isabelle Sapet**

Members of Standing Committees

in accordance with the provisions of the Order of 28 November 2016 relating to the CNOCP

In accordance with the provisions of Article 12 of the Order of 28 November 2016 relating to the Public Sector Accounting Standards Council, amended by the Order of 4 December 2023, five Standing Committees are responsible for preparing the deliberations of the Board:

- the Central Government and Government-Controlled Organisations Committee;
- the Local Authorities and Local Public Establishments Committee;
- the Social Security and Similar Organisations Committee;
- the International Accounting Standards Committee;
- the Sustainability Committee.

Draft Preliminary Opinions, Opinions on accounting standards, proposals concerning sustainability reporting, responses to international consultations and pronouncements are examined by the committees before submission to the Board. The work of the committees is reported to the Board by their Chairs.

The members of each of the five CNOCP committees are determined pursuant to the by-laws.

The work of the "Central Government and Government-Controlled Organisations", "Local Authorities and Local Public Establishments" and "Social Security and Similar Organisations" committees was carried out by the members of these three committees until the publication of the new Order relating to the Public Sector Accounting Standards Council on 23 July 2025.

The members of the three committees up to that date are listed below.

Members of the

Central Government and Government-Controlled Organisations Committee

from 1 January to 22 July 2025

Chair	**Jean-Pierre Menanteau**
A magistrate appointed by the first president of the Government Audit Office	**Laurent Zérah**
A representative from the General Economic and Financial Audit Department	**Pascal Chevremont**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Directorate General of the Treasury	**Clovis Kerdrain**
A representative from the Budget Directorate	**Charles Christin**
A representative from the Ministry of Defence	**Chloé Mirau**
A representative from the ministry with responsibility for infrastructure	**Christophe Bigand**
Three representatives from government-controlled organisations appointed by the Chair of the Council after consulting the Board	**Christophe Berthelin** **Fernando de Almeida** **Véronique Juillard**
Two public accountants appointed by the Council's Chair following the proposal of the Public Finances Directorate General	**Claude Bréchard** **Michel Conan**
Four experts in the areas of finance and accounting for Central Government and government-controlled organisations, or in private accounting, appointed by the Chair of the Council after consulting the Board	**Bernard Adans** **Estelle Even** **Jérôme Mourroux** **Valérie Riou**

Members of the

Local Authorities and Local Public Establishments Committee

from 1 January to 22 July 2025

Chair	**Jacques Perreault**
A representative of the local authorities appointed by the Chair of the Public Sector Accounting Standards Council after consulting the Local Finance Committee	**N…**
A magistrate appointed by the first president of the Government Audit Office	**Dorinne Derouault-Landriau**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Budget Directorate	**Nicolas Camélio**
A representative from the Local Authorities Directorate General	**Louis Metais-Lissowski**
A representative appointed by the French Mayors Association	**Nathalie Brodin**
A representative appointed by the Assembly of French Departments	**Jacques Prentout**
A representative appointed by the French Regions Association	**William Tissandier**
A representative of the General Directorate of Healthcare Provision	**Camille Cotis**
A representative of the Social Cohesion Department	**Gilles Chalençon**
A representative from the health and welfare sector appointed by the Council's Chair on a proposal by the Directorate General for Social Action	**Anne Ferrer**
Two public accountants appointed by the Council's Chair on a proposal by the Public Finances Directorate General	**Marie-Christine Baranger** **Jean-Luc Blanc**
Four experts in the areas of local authority finances and accounting or private sector accounting appointed by the Council's Chair after consulting the Board	**Hélène Baron** **Bruno Gérard** **Jean-Michel Levraux** **Loïc Muller**

Members of the
Social Security and Similar Organisations Committee

from 1 January to 22 July 2025

Chair	**Frank Mordacq**
A magistrate appointed by the first president of the Government Audit Office	**Thibault Perrin**
A representative from the Social Security Directorate	**Alexis Klein**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Budget Directorate	**David Bethoux**
A representative from the ministry with responsibility for agriculture	**Olivier Dague**
Six representatives of Social Security Funds appointed by the Public Sector Accounting Standards Council's Chair on a proposal by the Social Security Directorate	**Cédric Bastelica** **Thierry Dufant** **Thomas Gagniarre** **Camille L'Hernault** **Magali Mangin** **Marc Scholler**
A representative from the body responsible for unemployment insurance	**N…**
A representative from the associations for supplementary retirement schemes for employees and managers	**Gaëlle Piadé**
Four experts in finance and accounting for social organisations or private sector accounting appointed by the Council's Chair after consulting the Board	**Philippe Borgat** **Cyril Brogniart** **Jean-Philippe Mathorez** **Nicolas Robert**

Members of the standing committees

following the 23 July 2025 publication of the new Order relating to the CNOCP

The new Order of 23 July 2025 relating to the Public Sector Accounting Standards Council changes the number of standing committees to streamline the CNOCP's work. Work falling within the remit of the committees "the Central Government and Government-Controlled Organisations", "the Local Authorities and Local Public Establishments", "the Social Security and Similar Organisations is now carried out by the Public Sector Accounting Standards Committee.

In accordance with Article 13 of the Order, the standing committees are responsible for preparing the deliberations of the Board. There are now three topic-specific standing committees:

- Public Sector Accounting Standards Committee;
- The International Accounting Standards Committee;
- The Sustainability Committee.

When a particular subject requiring specific work is included in the work programme, after consulting the Board, the Chair of the Public Sector Accounting Standards Council proposes the establishment of a standing committee responsible for reviewing this subject if the review period is likely to exceed one year.

Draft Preliminary Opinions, Opinions on accounting standards, proposals concerning sustainability reporting, responses to international consultations and pronouncements are examined by the committees before submission to the Board. The work of the committees is reported to the Board by their Chairs.

Article 14 of the aforementioned Order provides that, after consulting the Board, the Chair of the Public Sector Accounting Standards Council appoints the Chairs of the standing committees from among the Board members.

The Chair of the Public Sector Accounting Standards Council proposes the appointment of a standing committee Vice-Chair when justified by the committee's work programme. After consulting the Board, the Chair of the Public Sector Accounting Standards Council appoints the Vice-Chair from among the Board members.

On 3 September 2025, after obtaining the Board members' approval, the Chair of the Public Sector Accounting Standards Council appointed the following persons:

- Frank Mordacq, Chair of the Public Sector Accounting Standards Committee;
- Jacques Perreault, Vice-Chair of the Public Sector Accounting Standards Committee;
- Isabelle Sapet, Chair of the International Accounting Standards Committee;
- Gilles Lara-Adélaïde, Chair of the Sustainability Committee.

The members of the three committees are determined pursuant to the CNOCP's by-laws, which were updated in September 2025 to include the amendments introduced by the aforementioned Order.

Members of the

"Public Sector Accounting Standards" Committee

from 3 September 2025 to 31 December 2025

Chair	**Frank Mordacq**
Vice-Chair	**Jacques Perreault**
A magistrate appointed by the first president of the Government Audit Office	**Laurent Zérah**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Directorate General of the Treasury	**Antoine Boiron**
A representative from the Budget Directorate	**Charles Christin**
A representative from the Local Authorities Directorate General	**Louis Metais-Lissowski**
A representative appointed by the Association of French Mayors and Inter-municipal Chairs	**Alexandre Huot**
A representative appointed by the Assembly of French *Départements*	**Jacques Prentout**
A representative appointed by the French Regions Association	**Frédéric Potier**
A representative of Social Security	**Alexis Klein**
A representative of Social Security Funds appointed by the Social Security Directorate	**Marc Sholler**
A representative of the General Directorate of Healthcare Provision	**Camille Cotis**
A representative from the Ministry for the Armed Forces	**Chloé Mirau**
A representative of state-affiliated bodies, appointed by the Chair of the Public Sector Accounting Standards Board upon the proposal of the Directorate General of Public Finance.	**Olivier Rouseau**
Five qualified individuals appointed by the Chair of the Public Sector Accounting Standards Board, following consultation with the Board	**Marie-Christine Baranger** **Claude Bréchard** **Cyril Brogniart** **Eric Godeau** **Valérie Riou**

Members of the
International Accounting Standards Committee

at 31 December 2025

Chair	**Isabelle Sapet**
A magistrate appointed by the first president of the Government Audit Office	**Lionel Vareille**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Directorate General of the Treasury	**Antoine Boiron**
A representative from the Budget Directorate	**Charles Christin**
A representative from the National Institute of Statistics and Economic Studies (INSEE)	**Sylvain Larrieu**
A representative from the General Secretariat of European Affairs	**Morgane Bastardie**
Four experts in international accounting standard setting for the public or private sector appointed by the Chair of the Public Sector Accounting Standards Council, after consulting the Board	**Edouard Fossat** **Emmanuelle Guyomard** **Benoit Lebrun** **N.**

Members of the Sustainability Committee

at 31 December 2025

Chair	**Gilles Lara-Adélaïde**
A representative appointed by the first president of the Government Audit Office	**Aurélie Loisey**
A representative from the Public Finances Directorate General	**Isabelle Collignon**
A representative from the Budget Directorate	**Charles Christin**
A representative from the Directorate General of the Treasury	**Nathan Cazeneuve**
A representative from the National Institute of Statistics and Economic Studies (INSEE)	**Sylvain Larrieu**
A representative from the Secretariat General for Green Planning	**Thomas Roussel**
A representative from the Sustainable Development Agency	**Amélie Coantic**
A representative from the Authority for Accounting Standards	**Eric Duvaud**
A representative from the Green Transition Agency	**Hervé Lefebvre**
Four experts in international accounting standard setting area of public- or private-sector sustainability reporting, appointed by the Chair of the Public Sector Accounting Standards Council, after consulting the Board	**Patrick Aumeras** **Cécilia Berthaud** **Laurent Vitse** **N.**

Director-General

and Services

at 31 December 2025

General Director	**Marie-Pierre Calmel**
Project managers	**Caroline Baller**
	Fabienne Colignon
	Emmanuelle Reitz
Adviser to the Chair	**Jean-Paul Milot**
Administrative and Financial Manager	**Danielle Gervais**
Assistant to the Director-General	**Valérie Degeneve**

Appendix 2

Activity of the CNOCP in 2025

Council Publications

	2023	2024	2025
Opinions completing or amending existing standards	4	7	7
Preliminary opinions on draft legislative and regulatory texts and responses to referrals	1		
Responses to the consultations of the IPSAS Board	2	1	3
Reports on sustainability reporting			2
Report on the accounting provisions applicable to social and medico-social establishments and services			1
Total	**7**	**8**	**7**

Number of members

Number of members up to July 2025 (provisions of the Order of 28 November 2016).

	Board	Advisory Committee	Standing Committees					Total
			Central Government and Government-Controlled Organisations Committee	Social Security and Similar Organisations Committee	Local Authorities and Local Public Establishments Committee	International Accounting Standards Committee	Sustainability Committee	
Number of members	20	19	17	18	18	11	15	118

Number of members since July 2025 (provisions of the Order of 23 July 2025).

	Board	Standing Committees			Total
		Public Sector Accounting Standards	International Accounting Standards	Sustainability	
Number of members	21	20	11	14	66

In addition, about 150 experts and specialists from government departments and the accounting profession joined the CNOCP working groups. In total, over 200 people contributed to the Council's work in 2025.

Number of meetings held in 2025

Board, Advisory Committee and Standing Committees

Number of meetings	2023	2024	2025
Pursuant to the Order of 28 November 2016:			
Board	5	5	4
Advisory Committee	1		
Sustainability Committee		2	4
International Accounting Standards Committee	3	2	3
Central Government and Government-Controlled Organisations Committee	3	3	2
Social Security and Similar Organisations Committee	4	6	2
Local Authorities and Local Public Establishments Committee	3	3	2
Pursuant to the Order of 23 July 2025:			
Public Sector Accounting Standards" Committee			1
Total	**19**	**21**	**18**

Working groups

Name of the committees to which the working groups report	2023		2024		2025	
	Number of groups	Number of meetings	Number of groups	Number of meetings	Number of groups	Number of meetings
Pursuant to the Order of 28 November 2016:						
Sustainability Committee			3	5	3	13
International Accounting Standards Committee	5	8	4	7	2	3
Central Government and Government-Controlled Organisations Committee	4	14	2	4	2	6
Social Security and Similar Organisations Committee	4	5	4	7	1	2
Local Authorities and Local Public Establishments Committee	2	6	2	2	1	1
Pursuant to the Order of 23 July 2025:						
Public Sector Accounting Standards" Committee					3	5
Total	**16**	**35**	**15**	**33**	**14**	**30**

CNOCP's participation in the work of international bodies

The CNOCP takes an active part in international public sector standard-setting projects. Meetings are generally held abroad. Meetings were held on site again in 2025.

The following data is expressed in man-days. In 2025, 3 man-days were counted for the European project and 25 man-days for participation in meetings relating to international accounting standard-setting work (excluding preparation time of at least the same duration).

EPSAS Project (man-days)

	2023	2024	2025
Expert Group	4	4	3

Participation in the work of the IPSAS Board (man-days)

	2023	2024	2025
IPSAS Board meetings	20	19	19
Consultative Advisory Group (CAG) meetings	2	2	2
CAG conference calls	3	3	2
National Standard Setter Forum			2
Total	**25**	**24**	**25**

Appendix 3

Presentation of Working Groups in 2025

The Chairs of the Public Sector Accounting Standards Council and the standing committees set up working groups to deal with the topics allocated to them.

These working groups are set up in response to a referral or at the initiative of the Board or one of the standing committees. For certain topics, the working groups may work for all of the committees.

The Chairs of the working groups are chosen among the members of the Board, the Advisory Committee, the Standing Committees and experts on the topic being examined. The working groups are supported by the resources of the CNOCP.

They regularly report on their work to the standing committees and to the Board, which validates this work.

- Two working groups of the **"Central Government and Government-Controlled Organisations Committee"** were active throughout 2025.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
Funds without legal personality	**Benoît Lebrun**	**Caroline Baller**	**Work in progress**
Presentation of premiums and discounts on Central Government bonds	**Isabelle Sapet**	**Caroline Baller**	**Work in progress**

- One working group of the **"Social Security and Similar Organisations Committee"** was active throughout 2025.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
Report on the accounting provisions applicable to social and medico-social establishments and services	**Philippe Borgat**	**Emmanuelle Reitz**	**17 October 2025**

- One working group of the **"Local Authorities and local Public Establishments Committee"** was active throughout 2025.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
Standard 6 Tangible Assets	**Claude Bréchard**	**Fabienne Colignon**	**Work in progress**

- Three working groups of the **"Public Sector Accounting Standards Committee"** were active throughout 2025.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
Recognition of Central Government assets at depreciated replacement cost	**Claude Bréchard**	**Emmanuelle Reitz**	**Work in progress**
Central Government segment reporting	**Jacques Perreault**	**Emmanuelle Reitz**	**Work in progress**
Relationship between general and national accounting	**Jean-Paul Milot**	**Fabienne Colignon**	**Work in progress**

- Two working groups of the **"International Accounting Standards Committee"** were active throughout 2025.

  Work is continuing on the French translation of IPSAS Board accounting standards in order to finalise the translation of the 2024 Manual.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
ED 92 Tangible Natural Resources	**Baudouin Griton**	**Fabienne Colignon**	**27 January 2025**
ED 93 Definition of Material	**Baudouin Griton**	**Fabienne Colignon**	**7 July 2025**
Translation of IPSAS Board accounting standards into French	**Marie-Pierre Calmel**	**Laurence Morgana** **Emmanuelle Reitz**	**Work in progress**
Preparation of meeting IPSAS Board		**Fabienne Colignon**	**Quarterly meetings**

- Three working groups of the "Sustainability Committee" met in 2025.

Topic dealt with by the working group	Chair of the working group	Project managers	Date of approval by the Board
Measures and Requirements	**Sandra Desmettre**	**Caroline Baller**	**17 October 2025**
Implementation	**Patrick Aumeras**	**Fabienne Colignon**	**17 October 2025**
Definition of a minimum baseline	**Laurent Vitse**	**Fabienne Colignon**	**Work in progress**

Appendix 4
Texts published since 2009

Opinions of the Public Sector Accounting Standards Council

Opinions published in 2010

- Opinion no. 2010-01 of 9 February 2010 relating to the funding of accumulated social security deficits by the CADES, the organisation responsible for amortising France's social security debt.
- Opinion no. 2010-02 of 30 June 2010 relating to changes in accounting policy, changes in accounting estimates and the correction of errors in National Public Establishments subject to budgetary, financial and accounting regulations M 9-1 and M 9-3. OPINION REPEALED
- Opinion no. 2010-03 of 30 June 2010 relating to the accounting rules for making provisions applicable to the Additional Retirement Scheme Institution for the Civil Service (ERAFP).
- Opinion no. 2010-04 of 17 November 2010 relating to the deletion of the annual utilisation expense from Standard 6 "Tangible Assets" in the Central Government Accounting Standards Manual.
- Opinion no. 2010-05 of 17 November 2010 relating to minor changes to Standard 1 "Financial Statements", Standard 5 "Intangible Assets", Standard 7 "Financial Assets" and Standard 11 "Financial Debts and Derivative Financial Instruments" in the Central Government Accounting Standards Manual.
- Recommendation no. 2010-01 of 17 November 2010 relating to the accounting treatment of self-employed professionals' social contributions by social security organisations.

Opinions published in 2011

- Opinion no. 2011-01 of 15 March 2011 relating to the depreciation periods for subsidies provided by the local authorities, subject to budgetary and accounting regulations M 14, M 52, M 61 and M 71.
- Opinion no. 2011-02 of 15 March 2011 on the removal of the notion of operator from Central Government policies and minor amendments to Standard 7 "Financial Assets" in the Central Government Accounting Standards Manual.
- Opinion no. 2011-03 of 15 March 2011 relating to the accounting treatment of property assets with an indeterminate useful life (general-purpose property) and two minor modifications to Standard 6 "Tangible Assets" in the Central Government Accounting Standards Manual.
- Opinion no. 2011-04 of 27 May 2011 relating to changes in accounting policy, changes in accounting estimates and the correction of errors in public healthcare establishments subject to budgetary and accounting regulation M 21. OPINION REPEALED
- Opinion no. 2011-05 of 8 July 2011 relating to the disclosure of financial debts and derivative instruments of public accounting entities within the scope of the General Code of Local Authorities, the Code for Social Action and Families, the Code of Public Health and the Code of Construction and Housing.
- Opinion no. 2011-06 of 8 July 2011 relating to Government segment reporting.
- Opinion no. 2011-07 of 8 July 2011 relating to the definition of deferral accounts in the Central Government Accounting Standards Manual.
- Opinion no. 2011-09 of 17 October 2011 relating to the definition and the recognition of expenses and two minor changes to Standard 2 "Expenses", Standard 12 renamed "Non-Financial Liabilities" and Standard 13 "Commitments to be Disclosed in the Notes to the Financial Statements" of the Central Government Accounting Standards Manual.
- Opinion no. 2011-10 of 8 December 2011 relating to the presentation and measurement of asset funding by public establishments.

- Opinion no. 2011-11 of 8 December 2011 relating to the treatment of contracts for the provision of public services in the accounts of public entities.

Opinions published in 2012

- Opinion no. 2012-01 of 17 February 2012 relating to the recognition at the reporting date of leave entitlement, time savings accounts, overtime and additional time in public establishments within the scope of budgetary, financial and accounting regulations M 9-1, M 9-3 and M 9-5.
- Opinion no. 2012-02 of 4 May 2012 relating to the accounting treatment on initial recognition of tangible assets not previously recognised due to particular circumstances.
- Opinion no. 2012-03 of 3 July 2012 relating to the inclusion of the requirements of Opinion no. 2011-11 of 8 December 2011 in the Central Government Accounting Standards Manual and to minor amendments to Standard 6 "Tangible Assets" and Standard 5 "Intangible Assets" of the same Manual.
- Opinion no. 2012-04 of 3 July 2012 relating to accounting for financial debts and derivative instruments of public accounting entities within the scope of the General Code of Local Authorities, the Code for Social Action and Families, the Code of Public Health and the Code of Construction and Housing.
- Opinion no. 2012-05 of 18 October 2012 relating to changes in accounting policies, changes in accounting estimates and the correction of errors.
- Opinion no. 2012-06 of 18 October 2012 on Central Government Accounting Standard 14, renamed "Changes in accounting policies and accounting estimates, and correction of errors".
- Opinion no. 2012-07 of 18 October 2012 relating to heritage assets.

Opinions published in 2013

- Opinion no. 2013-01 of 14 January 2013 relative to the intervention expenses of public accounting entities within the scope of the General Code of Local Authorities, the Code for Social Action and Families, the Code of Public Health and the Code of Construction and Housing.
- Opinion no. 2013-02 of 14 January 2013 relative to intangible and tangible assets jointly controlled by several entities.
- Opinion no. 2013-03 of 14 January 2013 incorporating the requirements of Opinion no. 2012-07 of 18 October 2012 relative to heritage assets (new Standard 17) into the Central Government Accounting Standards Manual.
- Opinion no. 2013-04 of 12 April 2013 relative to tangible asset transfers between public sector entities.
- Opinion no. 2013-05 of 5 July 2013 relative to the intervention schemes of certain public establishments.
- Opinion no. 2013-06 of 25 October 2013 relative to intangible and tangible assets jointly controlled by several public accounting entities within the scope of the General Code of Local Authorities, the Code for Social Action and Families, the Code of Public Health and the Code of Construction and Housing.

Opinions published in 2014

- Opinion no. 2014-01 of 17 October 2014 relating to the classification and reporting date measurement of Central Government's tangible assets.
- Opinion no. 2014-02 of 17 October 2014 relating to Central Government Accounting Standard 18 on contracts for the provision of public services.

Opinions published in 2015

- Opinion no. 2015-01 of 15 January 2015 relating to Central Government Accounting Standard 21 on greenhouse gas emission allowances.
- Opinion no. 2015-02 of 15 January 2015 concerning Standard 21 of the future Public Establishments Accounting Manual on greenhouse gas emission allowances.
- Opinion no. 2015-03 of 15 January 2015 on greenhouse gas emission allowances held by public entities other than Central Government and Public Establishments.
- Opinion no. 2015-04 of 15 January 2015 relating to Central Government Accounting Standard 8 "Inventories".
- Opinion no. 2015-05 of 8 April 2015 relating to the Public Establishments Accounting Standard Manual.
- Opinion no. 2015-06 of 3 July 2015 relating to Central Government Accounting Standard 10 "Cash Components".
- Opinion no. 2015-07 of 3 July 2015 relating to Central Government Accounting Standard 11 "Financial debts and derivative financial instruments".

- Opinion no. 2015-08 of 10 December 2015 relating to control restrictions or exclusions for Central Government equity investments.
- Opinion no. 2015-09 of 10 December 2015 relating to certain provisions of the Budget and Accounting Regulation M21 for Public Health Establishments.

Opinions published in 2016

- Opinion no. 2016-01 of 14 April 2016 on the accounting treatment for pensions in the financial statements of scheme managers.
- Opinion no. 2016-02 of 4 July 2016 on the Conceptual Framework for Public Accounts.
- Opinion no. 2016-03 of 17 October 2016 on comparative information for Central Government.

Opinions published in 2017

- Opinion no. 2017-01 of 3 July 2017 on the exceptional levy on the working capital of public establishments.

Opinions published in 2018

- Opinion no. 2018-01 of 19 January 2018 on certain accounting provisions for the pension fund for pharmacists (CAVP).
- Opinion no. 2018-02 of 19 January 2018 concerning the date of the entry into force of the Public Establishments Accounting Standards Manual.
- Opinion no. 2018-03 of 19 January 2018 on the accounting treatment for the deduction at source of income tax and social security contributions based on investment income.
- Opinion no. 2018-04 of 19 January 2018 relating to events giving rise to social contributions.
- Opinion no. 2018-05 of 5 April 2018 on the valuation of the provision for time savings accounts in the accounts of public health establishments.
- Opinion no. 2018-06 of 3 July 2018 concerning the introduction of the Central Government Accounting Standards Manual.
- Opinion no. 2018-07 of 3 July 2018 concerning the deletion of the cash flow statement for public entities.
- Opinion no. 2018-08 of 3 July 2018 concerning the introduction of the Public Establishments Accounting Standards Manual.
- Opinion no. 2018-09 of 3 July 2018 concerning Standard 23 on development operations under the Public Establishments Accounting Standards Manual.
- Opinion no. 2018-10 of 11 October 2018 relating to amendments to Standards 1 "Financial statements" and 13 "Commitments to be disclosed in the notes" of the Public Establishments Accounting Standards Manual.

Opinions published in 2019

- Opinion no. 2019-01 of 4 July 2019 concerning the presentation of the cash flow statement in the accounts of social security organisations.

Opinions published in 2020

- Opinion no. 2020-01 of 17 January 2020 relating to the accounting treatment of transfers of control in the public sector.
- Opinion no. 2020-02 of 17 January 2020 relating to Standard 24, "Acquisitions of Property for Subsequent Resale to a Third Party" of the Public Establishments Accounting Standards Manual.

Opinions published in 2021

- Opinion no. 2021-01 of 13 April 2021 relating to the Accounting Standards Manual for Local Public Entities.
- Opinion No. 2021-02 of 6 July 2021 relating to the presentation of European Union resources in the financial statements of the Central Government.
- Opinion No. 2021-03 of 6 July 2021 relating to New Standard on the Consolidated Financial Statements of Public Establishments.
- Opinion No. 2021-04 of 14 October 2021 relating to Standard 6 ("Tangible Assets") in the Central Government Accounting Standards.

Opinions published in 2022

- Opinion No. 2022-01 of 13 January 2022 relating to the Accounting Standards Manual for Social Security Organisations.
- Opinion No. 2022-02 of 13 January 2022 relating to the recognition of tuition fees for public higher education institutions
- Opinion No. 2022-03 of 13 January 2022 relating to a clarification on Standard 4 "Revenue".
- Opinion No. 2022-04 of 5 July 2022 relating to the presentation of the cash flow statement in Standard 1 "Financial Statements"
- Opinion No. 2022-05 of 5 July 2022 relating to industrial and commercial public services.

- Opinion No. 2022-06 of 18 October 2022 relating to the financial statements of public healthcare establishments referred to in the Healthcare System Organisation and Transformation Act of 24 July 2019. Disclosures required in the notes to the annual accounts.
- Opinion No. 2022-07 of 18 October 2022 relating to Standard 18 "Contracts for the Provision of Public Services".

Opinions published in 2023

- Opinion No. 2023-01 of 12 January 2023 relating to the standard applicable to combined financial statements of social security branches.
- Opinion No. 2023-02 of 29 June 2023 relating to finance leases of national public establishments.
- Opinion No. 2023-03 of 19 October 2023 relating to the accounting treatment of Central Government property dykes.
- Opinion No. 2023-04 of 13 December 2023 relating to the determination of the assets or groups of assets for which the impairment test is conducted by social security organisations.

Opinions published in 2024

- Opinion No. 2024-01 of 23 January 2024 relating to the standard on sovereign revenues from the Central Government Accounting Standards Manual.
- Opinion No. 2024-02 of 23 January 2024 relating to the new Standard 23 "Development Projects" of the Accounting Standards Manual for Local Public Entities.
- Opinion No. 2024-03 of 26 February 2024 relating to the combined financial statements of the Agirc-Arrco supplementary pension scheme.
- Opinion No. 2024-04 of 26 June 2024 relating to Standard 13 "Commitments to Be Disclosed in the Notes to the Financial Statements" of the Accounting Standards Manual for Social Security Organisations.
- Opinion No. 2024-05 of 17 October 2024 relating to the individual financial statements of the federation and institutions of the Agirc-Arrco supplementary pension scheme.
- Opinion No. 2024-06 of 17 October 2024 on the elimination of the provision relating to information on the updated financing needs for the Central Government's civil servant pension scheme in Standard 1 "Financial Statements".
- Opinion No. 2024-07 of 17 October 2024 relating to the effective date of Standard 6 "Tangible Assets", amended in 2021.

Opinions published in 2025

- Opinion No. 2025-01 of 27 January 2025 on the accounting framework applicable to private non-profit legal entities managing social or medico-social establishments and services that depend primarily on public funding.

Preliminary opinions on regulatory texts

Preliminary opinions published in 2009

- 18 November 2009: draft decree relating to the financial requirements applicable to healthcare establishments.

Preliminary opinions published in 2010

- 9 April 2010: draft decree relating to prices charged by institutions accommodating elderly dependent people and to the financial and budgetary regulations of social and medical care institutions.
- 15 April 2010: clarification of the wording of two articles in the Social Security Code.
- 30 June 2010: draft decree relating to combined accounts for local hospital communities.

Preliminary opinions published in 2011

- 11 July 2011: nomenclature of the budgetary and accounting regulation M 9-3 relating to public establishments of a scientific, cultural and professional nature (EPSCP).
- 17 October 2011: Opinion no. 2011-08 on the draft decree relating to public budgetary and accounting management.

Preliminary opinions published in 2012

- 13 April 2012: draft decree amending certain requirements relating to the time savings account and annual leave in the public hospital sector.
- 25 October 2012: Opinion relating to the accounting framework for the network of chambers of trade and crafts.
- 25 October 2012: response to the request for a preliminary opinion on the draft order relating to the financial account of public healthcare establishments.

- 17 December 2012: preliminary opinion on a draft decree modifying the system of time savings accounts for hospital practitioners.

Preliminary opinions published in 2013

- 11 February 2013: response to the request for a preliminary opinion on the order relating to the application by IRCANTEC of the Single Chart of Accounts for Social Security Organisations, adapted to the activities of the supplementary pension scheme.
- 5 July 2013: response to the request for a preliminary opinion on the draft decree of the Conseil d'État (French Supreme Administrative Court) relating to the requirements for auditing the accounts of public health establishments.
- 5 July 2013: response to the request for a preliminary opinion on the nomenclature regulation M 9-6 relating to the budgetary and accounting framework for local public educational establishments ("EPLE").
- 25 October 2013: response to the request for a preliminary opinion on two draft regulations, one on accounting for subsidies received by National Public Establishments (EPN), the other on multi-year transactions.
- 25 October 2013: response to the request for a preliminary opinion on the draft orders defining the accounting treatment and the transfer of rights in respect of a time savings accounts for established and non-established hospital civil servants, established and non-established hospital civil servants carrying out their activity in public social and social health-care establishments and medical staff, chemists and dentists in public health-care establishments.
- 22 November 2013: response to the request for a preliminary opinion on a draft regulation relating to recognition at the reporting date of leave entitlement, time savings accounts, overtime and additional time in National Public Establishments and National Public Interest Groups.

Preliminary opinions published in 2014

- 16 January 2014: response to the request for a Preliminary Opinion on the draft order relating to the creation of a subsidiary ledger in the accounts of the Mandatory Liability Insurance Guarantee Fund (FGAO) used for recording transactions resulting from the extinction of the funding obligation for the legal indexation of pensions.
- 12 June 2014: response to the request for a preliminary opinion on the draft decree of the French Supreme Administrative Court ("Conseil d'État") amending the articles of the Construction and Housing Code relating to the financial and accounting provisions applicable to social housing organisations (HLM) and on the implementing order for the articles relating to publicly funded housing offices.
- 17 October 2014: response to the request for a preliminary opinion on a simple draft decree amending article R. 423-1-x of the Construction and Housing Code relating to the impairment of amounts due from the tenants of social housing organisations for rental, service and associated expense.

Preliminary opinions published in 2015

- 15 January 2015: the CNOCP published a preliminary opinion on the draft budget, financial and accounting regulation M9-9 for local public educational and agricultural training establishments.

Responses to referrals

Responses to referrals in 2014

- 1st July 2014: response to the referral by the Agency for the Management and Recovery of Seized and Confiscated Assets (AGRASC) on the accounting circuits and procedures implemented by AGRASC to monitor seized and confiscated assets under its management, to record "non-disbursement" charges, and to record and assess certain risks.
- 1st October 2014: response to the referral from the Directorate General of Public Finances (DGFIP) on the discontinuation of management accounting practices at Agence France Trésor (AFT).

Responses to referrals in 2015

- 10 December 2015: response to the referral by the Chief Accountant of the "Air Control and Operations" Annex Budget at the Directorate General for Civil Aviation.

Responses to referrals in 2016

- 14 April 2016: response to a referral by the Public Finances Directorate (DGFIP) on the accounting framework for Municipal Credit Banks.
- 4 July 2016: response to a referral by the Public Finances Directorate (DGFIP) and the General Directorate for the Provision of Healthcare (DGOS) on the method for recognising investments in Territorial Hospital Groups (GHT).

Responses to referrals in 2018

- 3 July 2018: opinion relating to certain regulatory provisions of the General Code of Local Authorities.

Responses to referrals in 2020

- 14 December 2020: response to a referral on the accounting treatment of advances repayable to mobility organisation authorities.

Responses to referrals in 2021

- 14 October 2021: response to a referral by the Public Finances Directorate (DGFIP) on the simplification accounting regulation at the Social rental housing guarantee fund (GGLS).

Responses to referrals in 2022

- 13 January 2022: response to the referral by the Inspectorate General of Finance on the accounting framework for the Guarantee Fund for Victims of Terrorist Acts and Other Offences (FGTI).

Responses to referrals in 2023

- 18 April 2023: response to a referral from the accounting and finance department of the National Health Insurance Fund relating to a request for derogation from the Chart of Accounts of the social security organisations for the establishments of the UGECAM network.

Council responses to other international consultations

Council responses to other international consultations in 2012

- May 2012 - Consultation by Eurostat in response to the European Commission's requirement to assess the suitability of the IPSASs for the needs of Member States.
- July 2012 - IFAC - "Public consultation on the governance (with special focus on organisational aspects, funding, composition and the roles) of the Monitoring Group, the PIOB, the standard setting boards and Compliance Advisory Panel operating under the auspices of IFAC".

Council responses to other international consultations in 2013

- March 2013 - International Valuation Standards Council (IVSC) - "Exposure Draft on Valuations of Specialised Service Assets".
- September 2013 - International Federation of Accountants - "Good Governance in the Public Sector - Consultation Draft for an International Framework".

Council responses to other international consultations in 2014

- February 2014 - European Commission - Eurostat - "Towards implementing European Public Sector Accounting Standards (EPSAS) for EU Member States - Public consultation on future EPSAS governance principles and structures".
- April 2014 - IMF, OECD, World Bank - "The future governance of the IPSAS Board (or International Public Sector Accounting Standards Board)".

Council responses to other international consultations in 2020

- 24 February 2020 - OECD - "IPSAS Board Governance Survey".
- July 2014 - Consultation on the IPSAS Board's strategy and work program for 2015-2019.

Responses of the Council to the consultations of the IPSAS Board

Responses of the Council to the consultations of the IPSAS Board in 2009

- June 2009 - Exposure Draft "ED 36 - Agriculture".
- June 2009 - Exposure Draft "ED 41 - Entity Combinations from Exchange Transactions".
- June 2009 - Exposure Drafts "ED 37, 38, 39 - Financial Instruments: Presentation, Recognition and Measurement, Disclosures".
- July 2009 - Exposure Draft "ED 40 - Intangible Assets".
- October 2009 - Exposure Draft "ED 42 - Improvements to IPSASs".

Responses of the Council to the consultations of the IPSAS Board in 2010

- June 2010 - Consultation Paper "Reporting on the Long-Term Sustainability of Public Finances".
- June 2010 - Exposure Draft "ED 43 - Service Concession Arrangements: Grantor".
- June 2010 - Exposure Draft "ED 44 - Improvements to IPSASs".

Responses of the Council to the consultations of the IPSAS Board in 2011

- June 2011 - General comments concerning consultations relating to the Conceptual Framework for Public Sector Entities.
- June 2011 - Exposure Draft, phase 1 "Conceptual Framework".
- June 2011 - Consultation Paper, phase 2 "Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Measurements of Assets and Liabilities in Financial Statements".
- June 2011 - Consultation Paper, phase 3 "Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Elements and Recognition in Financial Statements".
- July 2011 - Exposure Draft "ED 45 - Improvements to IPSASs 2011".
- August 2011 - Exposure Draft "Key Characteristics of the Public Sector with Potential Implications for Financial Reporting".

Responses of the Council to the consultations of the IPSAS Board in 2012

- February 2012 - Exposure Draft "ED 46 - Reporting on the long-term sustainability of a public sector entity's finances".
- May 2012 - Consultation Paper "Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Presentation in General Purpose Financial Reports".
- May 2012 - Consultation Paper "Reporting Service Performance Information".
- July 2012 - Exposure Draft "ED 47 - Financial Statement Discussion and Analysis".
- October 2012 - Consultation Paper "Public Sector Combinations".
- October 2012 - Consultation on the work program of the IPSASB for 2013-2014.

Responses of the Council to the consultations of the IPSAS Board in 2013

- April 2013 - Consultation Paper "IPSASs and Government Finance Statistics Reporting Guidelines".
- April 2013 - Exposure Draft "ED2 - Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Elements and Recognition in Financial Statements".
- April 2013 - Exposure Draft "ED3 - Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Measurements of Assets and Liabilities in Financial Statements".
- July 2013 - Exposure Draft "ED4 - Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities: Presentation in General Purpose Financial Reports".

Responses of the Council to the consultations of the IPSAS Board in 2014

- February 2014 - Exposure Draft "ED 53 - First Time Adoption for Accrual Basis International Public Sector Accounting Standards (IPSASs)".
- February 2014 - Exposure Draft "ED 48 to ED 52 - Interests in Other Entities".
- May 2014 - Exposure Draft "ED 54 - Proposed Recommended Practice Guideline - Reporting Service Performance Information".
- July 2014 - Consultation on the IPSAS Board's strategy and work program for 2015-2019.
- October 2014 - Consultation on the applicability of IPSASs to Government Business Enterprises and other public sector entities.

Responses of the Council to the consultations of the IPSAS Board in 2015

- 10 December 2015 - Exposure Draft "ED 58 - Improvements to IPSASs 2015".
- 10 December 2015 - Exposure Draft "ED 57 - Impairment of Revalued Assets".
- 10 December 2015 - Exposure Draft "ED 56 - The Applicability of IPSASs".
- 18 December 2015 - Consultation Paper « Recognition and Measurement of Social Benefits ».

Responses of the Council to the consultations of the IPSAS Board in 2016

- 29 April 2016 - Exposure Draft "ED 59 - Amendments to IPSAS 25, Employee Benefits".
- 4 July 2016 - Exposure Draft "ED 60 - Public Sector Combinations".

Responses of the Council to the consultations of the IPSAS Board in 2017

- 23 January 2017 - Consultation Paper "Public sector specific financial instruments".
- 7 July 2017 - Consultation Paper "Financial reporting for heritage in the public sector".

Responses of the Council to the consultations of the IPSAS Board in 2018

- 19 January 2018 - Consultation Paper "Accounting for Revenue and Non-Exchange Expenses"
- 19 January 2018 - Exposure Draft "ED 62 - Financial Instruments".
- 12 April 2018 - Exposure Draft "ED 63 - Social Benefits".
- 3 July 2018 - Exposure Draft "Strategy and Work Plan 2019-2023".
- 3 July 2018 - Exposure Draft "ED 64 - Leases".

Responses of the Council to the consultations of the IPSAS Board in 2019

- 11 April 2019 - Exposure Draft "ED 67 - Collective and Individual Services and Emergency Relief (Amendments to IPSAS 19)".
- 17 October 2019 - Consultation Paper "Measurement".

Responses of the Council to the consultations of the IPSAS Board in 2020

- 6 March 2020 - Exposure Draft "Public Sector Specific Financial Instruments: Amendments to IPSAS 41, Financial Instruments".
- 20 October 2020 - Exposure Draft "ED 70 - Revenue with Performance Obligations".
- 20 October 2020 - Exposure Draft "ED 71 - Revenue without Performance Obligations".
- 20 October 2020 - Exposure Draft "ED 72 - Transfer Expenses".

Responses of the Council to the consultations of the IPSAS Board in 2021

- 14 January 2021 – Exposure Draft "ED 74 - IPSAS 5, Borrowing Costs – Non Authoritative Guidance".
- 13 April 2021 – Exposure Draft "ED 75 - Leases".
- 23 July 2021 – Response to the Request for Information on "Concessionary Leases and Other Arrangements Similar to Leases".
- 14 October 2021 – Exposure Draft "ED 76 - Conceptual Framework Update: Chapter 7, Measurement of Assets and Liabilities in Financial Statements".
- 14 October 2021 – Exposure Draft "ED 77 - Measurement".
- 14 October 2021 – Exposure Draft "ED 78 - Property, Plant and Equipment".
- 14 October 2021 – Exposure Draft "ED 79 - Non-current Assets Held for Sale and Discontinued Operations".
- 8 December 2021 – Response to the IPSAS Board "Mid-Period Work Program Consultation".

Responses of the Council to the consultations of the IPSAS Board in 2022

- 12 April 2022 - Exposure Draft "ED 81 - Conceptual Framework Update: Chapter 3, Qualitative Characteristics and Chapter 5, Elements in Financial Statements".
- 5 July 2022 - Consultation Paper "Advancing Public Sector Sustainability Reporting".
- 18 July 2022 - Exposure Draft "ED 82 - Retirement Benefit Plans".
- 18 October 2022 - Consultation Paper "Natural Resources".

Responses of the Council to the consultations of the IPSAS Board in 2023

- 12 January 2023 – Exposure Draft "ED 83 – Reporting Sustainability Program Information – RPGs 1 and 3: Additional Non Authoritative Guidance".
- 18 April 2023 - Exposure Draft "ED 84 – Concessionary Leases and Right-of-Use Assets in Kind (Amendments to IPSAS 43 and IPSAS 23)".

- **Responses of the Council to the consultations of the IPSAS Board in 2024**

  > 23 January 2024 – Response to the IPSAS Board's consultation relating to its 2024-2028 strategy and work program.

- **Responses of the Council to the consultations of the IPSAS Board in 2025**

  > 27 January 2025 – Exposure Draft "ED 92 - Tangible natural resources".

  > 7 July 2025 – Exposure Draft "ED 93 - Definition of material (amendments to IPSAS 1, IPSAS 3 and the Conceptual framework)".

Published studies and reports

- **Studies and reports published in 2025**

> July 2025 – Sustainability reporting: overview of standards for the private sector and feedback from two companies.

> September 2025 – Report on public sector sustainability reporting.

> October 2025 – Accounting provisions applicable to social and medico-social establishments and services.

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