Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

42nd SESSION
12 – 14 November 2025

Wednesday, 12 November 2025

Agenda item 3. Review of developments in harmonization of sustainability reporting requirements and their practical implementation

Presented by

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International Public Sector Accounting Standards Board
(IPSASB)

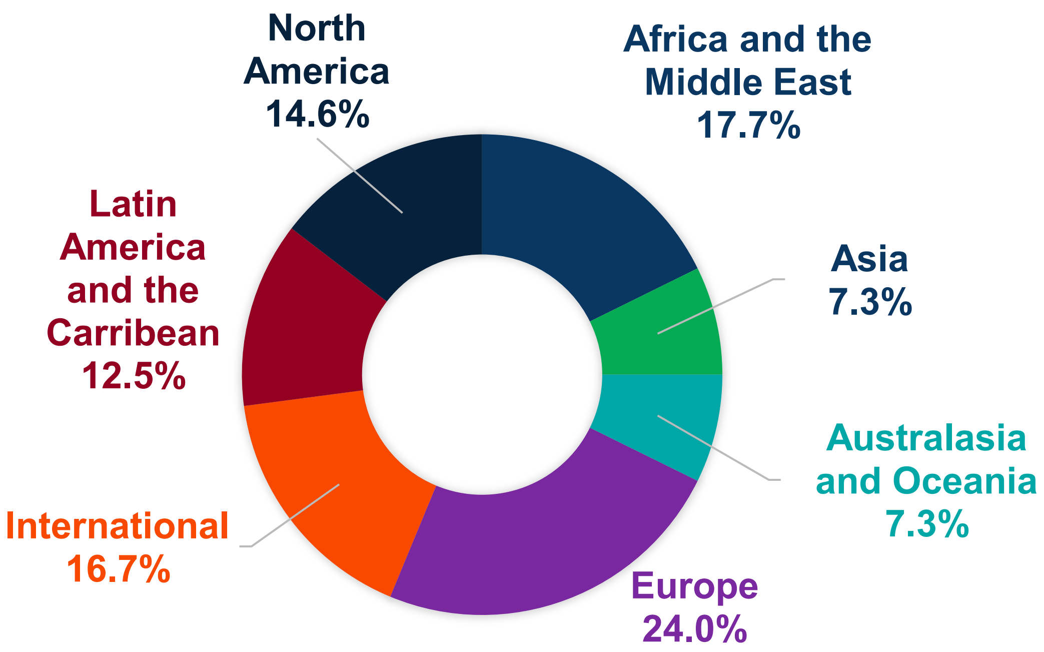
IPSASB SRS ED 1 - Consultation and Outreach

7+ Roundtables

	Countries	Attendees
Latin America	15	32
Asia	18	33
Middle East and North Africa	17	99
Europe	N/A	20
Africa	23	55
North America	1	55
Global Virtual	104	461
Global Total	104+	755

Comments on specific SMCs and written comments via slido

96 Written Responses



Formal Feedback Received

Overview of Proposed Disclosures

Own Operations

Climate-related risks and opportunities that could affect the entity's day-to-day activities

Includes all **public sector activities** such as implementation and service delivery

Aligned with disclosure requirements of the **IFRS S2**

Public Policy Programs

Climate-related public policy programs and their outcomes

Any public policy programs such as laws or regulation, taxes, subsidies, **with a primary objective to achieve climate-related outcomes**

Only required for entities **responsible** for the outcomes of a climate-related public policy program

Thematic Categories from Responses

Cross-Cutting Theme

- ✓ Single or Separate Standards

Issues of Principle

- ✓ Structure of Standard
- ✓ Materiality
- ✓ Timing of Reporting
- ✓ Separate General Requirements
- ✓ Transition Timeline

✓ Own Operations

Alignment with GHG Protocol, Scope 3 GHG Emissions

Public Policy Programs

Scope and approach to public policy programs, public sector-specific definitions, strategy, metrics and targets

Implementation Issues

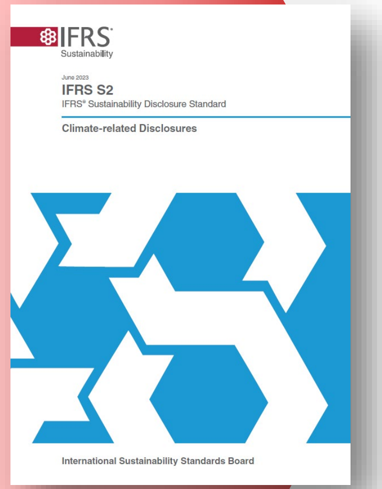
✓ *Issue discussed by the IPSASB*

IPSASB Decision: IFRS S2 Alignment

Designed to meet information needs of investors

Private sector terminology

Requires GHG Protocol, except for jurisdictional / exchange requirements



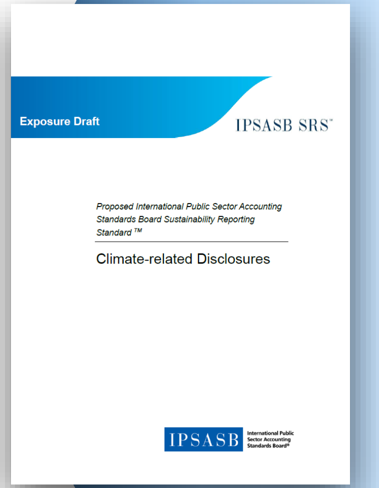
Climate-related Disclosures

TCFD Framework

Information in GPFRs

Objective to Enhance Transparency

Scopes 1, 2, 3 GHG Emissions



Designed to address broader stakeholder needs

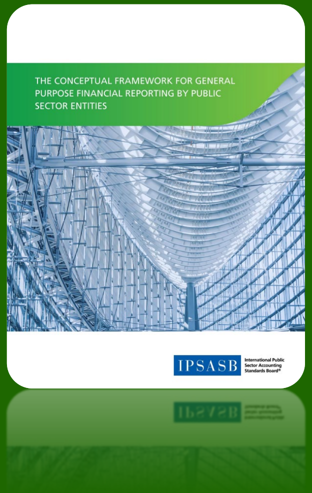
Public sector terminology, adaptations, and new guidance on public policy programs

Rebuttable presumption on GHG Protocol, unless there is a more appropriate method

IPSASB Decision: Materiality

MATERIALITY

Definition of materiality aligns with the IPSASB Conceptual Framework



“In the context of climate-related disclosures, information is material if omitting, misstating or obscuring it could reasonably be expected to influence the discharge of accountability by the entity, or the decisions that primary users make on the basis of the entity’s general purpose financial reports prepared for that reporting period.”

FAIR PRESENTATION

Faithful representation of information

REPORTING ENTITY

Same as the financial statements

CONNECTED INFORMATION

Between, within, and across disclosures

Climate-related Disclosures Project: Next Steps