
ISSB meeting

Date	October 2022
Project	General Sustainability-related Disclosures
Topic	Cover note and summary of redeliberations
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Purpose of this meeting

1. At this meeting we will continue redeliberating the proposals in the Exposure Draft IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ([draft] S1), including an update to the plan for redeliberations for [draft] S1 and initiating redeliberations on fundamental concepts relating to proposals on materiality and enterprise value, use of the term 'significant' and breadth of reporting, including value chain. Additionally, we will seek ISSB decisions on aspects of [draft] S1 that are likely to influence the interoperability with jurisdictional requirements, including those in the European Financial Reporting Advisory Group's (EFRAG) European Sustainability Reporting Standards (ESRS). Finally, we will present for discussion by the ISSB a range of considerations related to industry-based requirements, which may have implications on the role of the SASB Standards in [draft] S1.
2. We will discuss the following papers:
 - (a) Agenda Paper 3A: Update to the plan for redeliberations;
 - (b) Agenda Paper 3B: Fundamental concepts;
 - (c) Agenda Paper 3C and 4D: Interoperability—key matters; and
 - (d) Agenda Paper 6: Industry-based materials.

Next Steps

3. At future ISSB meetings, we will continue redeliberating the project proposals.

Summary of redeliberations

4. The Appendix summarises the redeliberations for this project, including the ISSB's tentative decisions.

Appendix – Tentative decisions by the ISSB

A1. Feedback on [draft] S1 was summarised for the September 2022 ISSB meeting in Agenda Paper 3A *General Sustainability-related Disclosures—Summary of comments*. The ISSB tentatively agreed on the staff’s proposals on the [draft] S1 topics for redeliberation as outlined at the September 2022 ISSB meeting in [Agenda Paper 3B and 4B: General Sustainability-related Disclosures and Climate-related Disclosures—Plan for redeliberations](#).

Topic	Tentative decisions by the ISSB
Scalability / proportionality	<p>September 2022: AP3C and AP4C General Sustainability-related Disclosures and Climate-related Disclosures—Scalability</p> <p>The ISSB tentatively decided that mechanisms should be identified to enable disclosure requirements to be scalable, when relevant. In particular, the ISSB considered whether:</p> <ul style="list-style-type: none"> (a) to amend the proposed disclosure requirements so that an entity, based on specific criterion related to scalability, would not be required to provide a particular disclosure (or would be required to provide an alternative disclosure that is simpler to apply); (b) to amend the proposed disclosure requirements so that an entity that meets a criterion of being unable to provide a disclosure is required to explain how it meets the criterion; (c) to provide materials to assist preparers in the application of the standards, which include the ISSB providing guidance to support application; (d) to provide materials to assist preparers in the application of the standards, which include referring to other sustainability-related protocols, frameworks and guidance as resources for further guidance, measurement methodologies and inputs to calculations to support application; and (e) to amend the proposed disclosure requirements to differentiate the application by entities, by identifying requirements that are ‘basic’ and ‘advanced’ that could be utilised by a jurisdiction for a transition period. <p>The ISSB tentatively decided on factors to assess which scalability mechanisms are appropriate for responding to specific scalability challenges:</p> <ul style="list-style-type: none"> (a) whether the scalability challenges are temporary (in other words transitional) or more permanent (for example, due to data availability);

	<p>(b) the extent to which the set of entities with a scalability challenge can be specifically identified;</p> <p>(c) the extent of available market guidance, methods, industry-practices and techniques; and</p> <p>(d) the maturity of the underlying methods and techniques that underpin the disclosure requirement.</p>
Current and anticipated effects of sustainability-related and climate-related risks and opportunities on an entity's financial performance, financial position and cash flows	This topic is yet to be redeliberated.
Fundamental concepts, including enterprise value; breadth of reporting required; 'significant' sustainability-related risk or opportunity; identifying significant sustainability-related risks and opportunities and disclosures (including using the materials of other standard-setters; and application of materiality assessment	This topic is yet to be redeliberated.
Connected information	This topic is yet to be redeliberated.
Frequency of reporting	This topic is yet to be redeliberated.