

# Staff paper

Agenda reference: N/A

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## Transition Implementation Group on IFRS S1 and IFRS S2

Date **March 2024**  
Topic **Submissions log**  
Contacts [issb\\_TIG@ifrs.org](mailto:issb_TIG@ifrs.org)

This paper has been prepared for discussion at a public meeting of the Transition Implementation Group on IFRS S1 and IFRS S2. It does not purport to represent the views of any individual member of the International Sustainability Standards Board or staff. Comments on the application of IFRS Standards do not purport to set out acceptable or unacceptable application of IFRS Standards.

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## Introduction

1. This paper summarises the full listing of questions received from stakeholders via the Transition Implementation Group on IFRS S1 and IFRS S2 (the TIG) mailbox ([issb\\_tig@ifrs.org](mailto:issb_tig@ifrs.org)) as at February 15, herein referred to as the ‘submissions log’.
2. The submissions log captures the following information:
  - (a) submission number;
  - (b) topic;
  - (c) stakeholder question;
  - (d) TIG meeting date;
  - (e) TIG paper reference; and
  - (f) current status.

**Transition Implementation Group on IFRS S1 and IFRS S2**

**Submissions log compiled by ISSB Staff**

As at 15 February 2024

3. The TIG submissions log as at 15 February 2024.

Submission #	Topic	Stakeholder question	TIG meeting	TIG paper reference	Current status
1	Defining 'business activities'	<p>Paragraph 29(b)-(c) of IFRS S2 requires disclosure of the amount and percentage of assets or business activities that are:</p> <ul style="list-style-type: none"> <li>vulnerable to climate-related transition risks; and</li> <li>vulnerable to climate-related physical risks</li> </ul> <p>How should companies determine the meaning of 'business activities' in this context?</p>	March 2024	AP1	To be discussed at the March 2024 TIG meeting.
2	Defining 'vulnerable'	<p>Paragraph 29(b)-(c) of IFRS S2 requires disclosure of the amount and percentage of assets or business activities that are:</p> <ul style="list-style-type: none"> <li>vulnerable to climate-related transition risks; and</li> <li>vulnerable to climate-related physical risks.</li> </ul> <p>How should companies determine the meaning of 'vulnerable' in this context?</p>	March 2024	AP1	To be discussed at the March 2024 TIG meeting.

Submission #	Topic	Stakeholder question	TIG meeting	TIG paper reference	Current status
3	Revision of preceding period estimated amounts	IFRS S1 requires entities to revise preceding period estimated amounts, if new information provides evidence of circumstances that existed in that period. Reference is made to ‘amounts disclosed for metrics’ in this context. The question asks whether an entity should apply this requirement only to estimated amounts that are metrics or to all estimated amounts that are disclosed.	March 2024	AP2	To be discussed at the March 2024 TIG meeting.
4	The role of capital markets authorities in supporting implementation	How can capital markets authorities support implementation of the IFRS sustainability disclosure standards in capital markets?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.
5	Licensing for software providers	How can licensing for the S1 and S2 frameworks be expedited to enable integration into the software already widely used by many ESG reporters?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.

Submission #	Topic	Stakeholder question	TIG meeting	TIG paper reference	Current status
6	Reporting period alignment with financial reporting period	An entity currently reports emissions for the period October 1 – September 30 while their financials are reported for the period January 1 – December 31. Should the entity begin reporting emissions for the period January 1 – December 31 when transitioning to IFRS S1 and IFRS S2?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.
7	Early application of ISSB Standards	If an entity decides to incorporate certain ISSB requirements in 2023 as a preliminary step towards full implementation by 2024, will this initial action be considered as the first year of implementation?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.
8	Financed emissions – insurance	Does paragraph B63 of IFRS S2 consciously omit reporting underwriting emissions for Insurers, contrary to the Partnership for Carbon Accounting Financials, or will IFRS S2 potentially include this requirement in future revisions?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.
9	Adapting disclosure requirements for regional considerations	How can disclosure requirements be adapted to reflect specific regional characteristics, given that companies operate in distinct environments with unique sustainability-related challenges and opportunities?	N/A	N/A	This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a> . Therefore, staff do not plan to discuss the question at a TIG meeting.

Submission #	Topic	Stakeholder question	TIG meeting	TIG paper reference	Current status
10	Location of reporting	<p>Are sample reports available for preparing disclosure in compliance with IFRS S1 &amp; S2? Are entities able to apply either of the two approaches below when preparing disclosure?</p> <ul style="list-style-type: none"> <li>- Separate Sections Approach: Preparers answer each item between the S1 paragraphs 26-53 (Indeed, in parallel to the “Proposed IFRS Taxonomy” document, it can be the first level subparagraphs of IFRS S1 and IFRS S2)</li> <li>- Table of IFRS References: Preparer prepare a narrative Sustainability Report and provide an annex as a table of IFRS references to the relevant sections of the Sustainability Report.</li> </ul>	N/A	N/A	<p>This question is outside the remit of the TIG as it does not meet the <a href="#">TIG criteria</a>. Therefore, staff do not plan to discuss the question at a TIG meeting.</p>