

Sustainability

On Monday 12 October and Tuesday 13 October members of the Advisory Council participated in breakout sessions to share initial thoughts and ask questions about the IFRS Foundation's Consultation Paper on Sustainability Reporting. Topics discussed include:

1. Overall
 - Need for globally comparable non-financial reporting standards
 - Role of the IFRS Foundation
2. Balancing urgency of issue with time needed to ensure prerequisites for success are met, including possible changes to the Constitution.
3. Connection between financial and non-financial reporting
4. Assurance
5. Scope
 - Climate-first approach
 - Materiality
 - Target organisations (eg for profit entities only or broader)
6. Relationships with and support from other institutions and initiatives
7. Resources

A summary of this discussion has been circulated to members and will be used to structure the public discussions that will take place at the Advisory Council on Tuesday 3 November and Wednesday 4 November.