Sustainability Standards Advisory Forum meeting

Date       July 2023
Project    ISSB Consultation on Agenda Priorities
Topic      Summary of outreach
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Purpose of this session

To discuss the International Sustainability Standards Board’s (ISSB) outreach activities completed to date related to its Consultation on Agenda Priorities and the associated Request for Information (RFI) which will seek public feedback to inform the ISSB’s next work plan.

Question for SSAF members

1. Do you have any comments or questions on the ISSB’s outreach activities?
2. Do SSAF members have any observations from their outreach activities with their respective jurisdictions and stakeholders?
The ISSB’s Consultation on Agenda Priorities seeks feedback on the strategic direction and balance of the ISSB’s activities and on a prioritised list of potential new research and standard setting projects to inform the ISSB’s two-year work plan following the consultation.

**Goals for outreach**

- Quality of responses over quantity of responses
- Appropriate mix of ISSB stakeholder groups
- Geographical coverage
Overview of the Request for Information

1. Comment on: Strategic direction and balance of ISSB’s activities

Comment on:
- Criteria for assessing new projects
- Priority, scope and structure of new projects

2. Supporting implementation of ISSB Standards

3. Connectivity
   - Engaging stakeholders
   - Interoperability

4. Interoperability
   - Beginning new research and standard setting

5. Researching targeted enhancements to ISSB Standards

6. Enhancing SASB Standards
Timeline of the consultation

- **Publish Request for Information**: 4 May 2023
- **Comment period ends**: 1 September 2023
- **Deliberate and publish Feedback Statement**: Q4 2023–Q1 2024
- **Execute activities and work plan**: Two years following consultation
Summary of outreach activities

IFRS advisory bodies and consultative groups

ISSB members and technical staff sought input from:

- IFRS Trustees
- IFRS Advisory Council
- Sustainability Consultative Committee
- ISSB Investor Advisory Group
- Technical Reference Group
## Summary of outreach activities

### Meetings by Stakeholder Type

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<th>Stakeholder Type</th>
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<td>Academia</td>
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<td>Accounting profession and auditors</td>
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<td>Standard setters</td>
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### Meetings by Region

- **Europe**: 15
- **Global**: 14
- **Asia-Oceania**: 3
- **Africa**: 2
- **North America (excl. Mexico)**: 2
Common questions and clarification points

- ‘Direction of travel’ of the ISSB
- Emphasis on ISSB’s need to support the implementation of IFRS S1 and IFRS S2
- ISSB’s consideration of ‘impact’ or ‘double’ materiality
- Research on IFRS S2 ‘targeted enhancements’ does not suggest amendments are needed
- Form of future standard setting will be determined by the research projects
- Any future standard setting should be incremental to the requirements of IFRS S1
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