Sustainability Standards Advisory Forum meeting

Date  
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Project  
AP3 - Supporting implementation of IFRS S1 and IFRS S2 – Educational material

Contacts  
Sundjp Jadeja

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To discuss the development of ISSB Educational Material

Question for SSAF members

• Do you have any questions or comments on the role of educational material in supporting the implementation of IFRS S1 and IFRS S2?

• Are there any matters in IFRS S1 or IFRS S2 for which you believe material needs to be developed?
Educational material is one way in which implementation is being supported

The IFRS Foundation and ISSB is undertaking various activities, including:

• the establishment of the Transition Implementation Group on IFRS S1 and IFRS S2 (TIG);
• delivering education and building awareness to support the adoption and use of IFRS Sustainability Disclosure Standards through capacity building; and
• developing the IFRS Sustainability Disclosure Taxonomy.

See AP9 Supporting implementation of IFRS S1 and IFRS S2 Educational material
Due Process Handbook: Educational material

‘The IFRS Foundation sometimes publishes educational material related to IFRS Standards on its website, including webcasts and webinars, articles [and] presentations for conferences.’

• Educational material is not part of the Standards and cannot add or change requirements in the Standards

• Development of educational material does not take place in public meetings and is not subjected to the public scrutiny that is given to the development of IFRS Standards. However, it is subject to quality assurance processes reflecting the nature and complexity of the material.
  • For example, if the material is explaining or illustrating how the requirements in a Standard might be applied, it must be reviewed by 3 board members.
Staff considerations in developing educational material

Development is informed by and anchored in stakeholder feedback, but a systematic approach is needed considering the volume of demand and feasibility in developing material on all matters. Considerations by the staff in prioritising:

- Remit of the ISSB/Foundation and scope of educational material
- Prevalence across industries and jurisdictions
- Synergies and connections with other ISSB/IASB projects
- Need for further investigation depending on the matter
- Phased approach
Next steps

Material under development

• Nature and social aspects of climate-related risks and opportunities

• Requirements on current and anticipated financial effects and related proportionality mechanisms

• Interoperability of IFRS S1 and IFRS S2 with other relevant standards, including ESRS and GRI Standards

On the staff’s shortlist for development

• IFRS S1 requirements on identifying sustainability-related risks and opportunities, including using sources of guidance, and on disclosing material information about those risks and opportunities

• IFRS S2 requirements on the measurement and disclosure of GHG emissions