
IFRS Foundation Trustees meeting – Due Process Oversight Committee

Date **October 2024**
Topic **Material to support the application of ISSB Standards —**
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This document is prepared for discussion at a public meeting of the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC). The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

Purpose and Background

1. This paper summarises, in accordance with paragraph 8.11 of the *Due Process Handbook (Handbook)*, the material published by the Foundation on its website to support the consistent application of the ISSB Standards.
2. The ISSB received a report in February 2024 of the Educational Material published by the ISSB since its inception. The DPOC determined the associated due process review of the material developed was appropriate in line with the requirements in the *Handbook*. This paper therefore covers the material published between February and September 2024.
3. In February, the DPOC also received an overview of the quality control process that has been put in place to review materials developed by third parties that are uploaded on the Knowledge Hub. Such materials include a disclaimer to clarify that the material is owned by third parties and that the content is not subject to the due process specified in paragraph 8.10 of the *Handbook*.

Question for the DPOC

4. On the basis of the descriptions set out in the [Appendix](#), does the DPOC agree that material published until 30 September 2024 to support the application of the ISSB Standards has been appropriately reviewed as specified by paragraph 8.10 of the *Handbook*?

'Educational material' and associated due process

5. 'Educational material' in the *Handbook* refers to material published on the IFRS Foundation website related to *issued* ISSB Standards, including webcasts, articles and presentations for conferences.
6. The requirements of the *Handbook* are included in paper DP6 for this meeting

Educational material published and level of review

7. Updates have been provided to the DPOC on the work to develop material to support the application of the ISSB Standards as part of the regular updates to the DPOC on the ISSB's work. In addition, the DPOC had a separate meeting in September 2023 to consider the due process to be applied to material to support the interoperability of the ISSB Standards with other relevant standards given this is a new type of material for the Foundation. The DPOC confirmed that such material is most akin to the material described in paragraph 8.10(c) of the *Handbook*.
8. Educational material published following the issuance of IFRS S1 and IFRS S2 is set out in the [Appendix](#) to this paper, categorised by the minimum levels of review required by paragraph 8.10 of the *Handbook*. The staff confirms that the contents of the materials are accurately described in the Appendix and that the level of review meets the requirements of the *Handbook*.

9. The reviews consider both the technical accuracy of the material as well as ensuring the material is educational, explanatory information about the ISSB Standards, and does not add or change requirements in the ISSB Standards. The analysis below sets out the minimum level of board member review required however, in practice, the level of review for the material set out below has often exceeded the minimum specified in the Handbook. In particular (and as reported to the DPOC in June), the ESRS–ISSB Standards Interoperability Guidance was reviewed by six ISSB members including the Chair, the Vice-Chairs and three other ISSB members that provided further geographical coverage.

Appendix - Materials published to support the application of IFRS S1 and IFRS S2

Material reviewed by a minimum one ISSB member
Introducing the ISSB Taxonomy
Webcast on the importance of industry-specific disclosures to investors
Overview of ESRS–ISSB Standards Interoperability Guidance
Material reviewed by a minimum of two ISSB members
Voluntarily applying ISSB Standards—A guide for preparers
Material reviewed by three or more ISSB members
Part one: overarching requirements and current financial effects
Part two: anticipated financial effects and mechanisms for application and proportionality
ESRS–ISSB Standards Interoperability Guidance