
Sustainability Standards Advisory Forum meeting

Date	September 2025
Project	Supporting implementation of IFRS S1 and IFRS S2
Topic	Working with the GHG Protocol
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Purpose of this session

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- Provide the SSAF with an overview of
 - GHG Protocol's standard development and revision procedures for the GHG Protocol Corporate Suite of Standards and Guidance ('GHG Protocol Revisions')
 - ISSB's objective for GHG Protocol Revisions and engagement with the GHG Protocol
 - The GHG Protocol's upcoming public consultation

Question for SSAF members

- Do SSAF members have any comments or questions on the GHG Protocol Revisions workstream?

GHG Protocol Revisions

Overview



GHG Protocol revisions background

GHG Protocol is updating its suite of corporate standards.

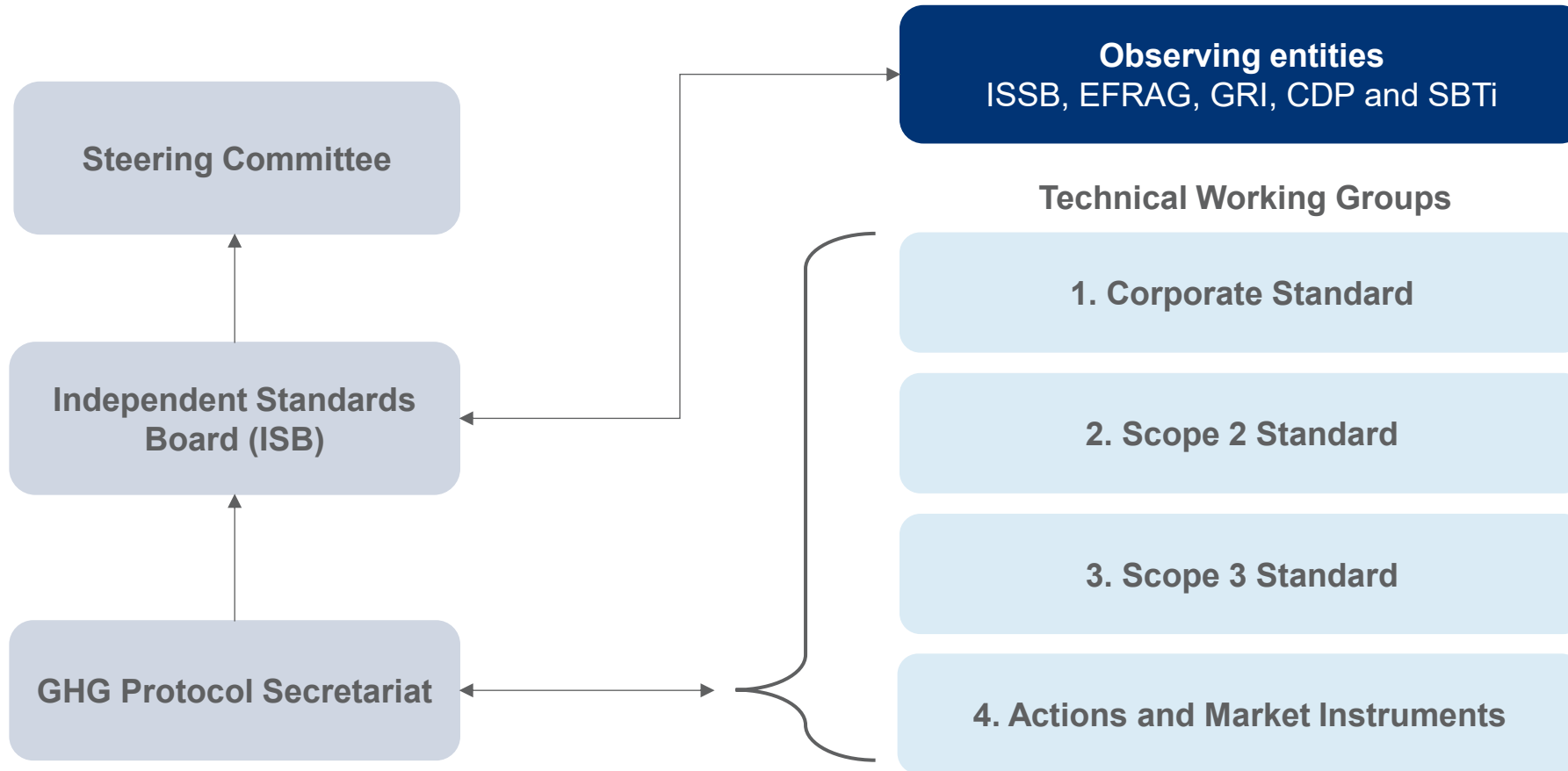
Between November 2022 and March 2023, the GHG Protocol received public feedback on their suite of standards which included feedback about whether to maintain current practices or develop updates and new additional guidance.

Revisions are being developed across four workstreams:

1. Corporate Standard
2. Scope 2 Standard
3. Scope 3 Standard
4. Actions & Market Instruments

In June 2024, the GHG Protocol and the IFRS Foundation signed a memorandum of understanding to ensure ongoing compatibility between the work of the GHG Protocol and the ISSB and that the information provided meets the needs of capital markets.

GHG Protocol Revisions governance structure¹



¹ This summarises GHG Protocol's governance structure for the GHG Protocol Revisions. For full governance structure of the GHG Protocol, see GHG Protocol [Governance Overview](https://ghgprotocol.org/our-governance), available at ghgprotocol.org/our-governance.

GHG Protocol Revisions timelines

	2025				2026				2027				2028			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GHG Protocol Standard Development Plans²																
Corporate Standard																
Scope 2 Standard				Phase I		Phase II										
Scope 3 Standard																
Actions & Market Instruments																

Key	Comments
'Summary of outcomes' publication	Provides interim guidance to stakeholders before public consultation
Public consultation on draft revisions	60-day comment period
Final Standard	Revised Corporate Standard, Scope 2 and Scope 3 issued at same time

² Timelines per the each workstream's Standard Development Plan, issued in December 2024 and available on the GHG Protocol's [website](#).

ISSB's objective for GHG Protocol Revisions and engagement with the GHG Protocol



ISSB's objective for GHG Protocol Revisions

To assess whether an updated reference to the revised GHG Protocol Corporate Standard and GHG Protocol Corporate Value Chain Standard (GHG Protocol standards) within IFRS S2 continues to support provision of investor-relevant information.

IFRS S2 refers to a particular version of the GHG Protocol Corporate Standard (2004) and the GHG Protocol Corporate Value Chain Standard (2011).

The ISSB will need to determine whether, based on the revisions, it should propose an amendment to IFRS S2 to update the reference to the revised GHG Protocol standards. Such an assessment is contemplated in paragraph BC90 of the Basis for Conclusions on IFRS S2, which states:

If the GHG Protocol Corporate Standard were to be updated, the ISSB will assess the likely effects of those changes before proposing any changes to IFRS S2 to reflect those updates. The ISSB will update IFRS S2 to include a reference to a modified version of the GHG Protocol Corporate Standard only after it has made this assessment and sought feedback on any proposed change in accordance with the IFRS Foundation's due process.

To determine whether it would be appropriate to propose an amendment to IFRS S2, the ISSB will need to assess whether and how the revisions serve the objective of IFRS S2. Additionally, any resulting proposed amendments to IFRS S2 would be subject to public consultation.

ISSB's collaboration with the GHG Protocol

To support the ISSB's objective related to the GHG Protocol Revisions, the ISSB and the GHG Protocol are collaborating under the terms of the memorandum of understanding.

Through the memorandum of understanding, both the GHG Protocol and ISSB aim to help **minimise the cost and effort required of those using the standards and reporting organisations**, while also ensuring that the **information needs of users of general purpose financial reports are met**.

ISSB engages with the GHG Protocol in multiple ways, including:

- touchpoints between the GHG Protocol Secretariat and ISSB Technical Staff; and
- an 'observer' seat on the GHG Protocol's Independent Standards Board.

Such engagement allows the ISSB to monitor and provide input into the GHG Protocol Revisions at an early stage in an effort to support the ISSB's overall objective for the workstream.

Direct references in IFRS S2 to GHG Protocol standards support effective and efficient reporting – the collaboration is designed with the objective of seeking to maintain this direct link by ensuring any changes to these standards work well with objective of ISSB Standards.

Next steps

GHG Protocol public
consultation



GHG Protocol public consultation

Q4 2025: GHG Protocol public consultation on revisions to GHG Protocol Scope 2 Guidance³

- First of a multi-phased approach to considering updates to the GHG Protocol Scope 2 Guidance
- Revisions focus on updates to the location-based and market-based methods for calculating Scope 2 GHG Emissions
- 60-day comment period



Important that feedback is received on the proposed revisions from preparers and primary users of general purpose financial reports—especially in the context of using GHG Protocol standards when applying ISSB Standards—to understand how proposed revisions might affect the application of ISSB Standards and the resulting information for investors.



IFRS S2 requires disclosure of location-based Scope 2 GHG emissions, if material, and information about any contractual instruments that is necessary to inform users' understanding of Scope 2 GHG emissions. Disclosure of market-based Scope 2 GHG emissions is not required.

³ On 1 August 2025, the GHG Protocol announced on its [website](#) that its Independent Standards Board approved proposed revisions to location-based and market-based methods for public consultation this fall. See therein for further detail on proposed revisions.

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