

JURISDICTIONAL SNAPSHOT: Zimbabwe



'The early adoption was made based on the Government of Zimbabwe's desire to meet the needs of capital markets and other stakeholders and to enhance transparency and accountability, efficiency and comparability in business.'

The Public Accountants and Auditors Board, Zimbabwe

The IFRS Foundation is providing this high-level overview of the regulatory approach the jurisdiction has proposed to, or indicated it intends to, take for the adoption or other use of ISSB Standards (including local sustainability-related disclosure requirements (or standards) designed to deliver functionally aligned outcomes to those resulting from the application of IFRS S1 and IFRS S2). The IFRS Foundation has undertaken a preliminary review of the proposed regulatory framework. The final jurisdictional approach may differ from the preliminary summary provided herein. This overview may therefore differ from content the IFRS Foundation may publish in a future jurisdictional profile, including as a result of additional information or changes made by a jurisdiction in finalising its regulatory approach to sustainability-related reporting.

Regulatory stage	In progress. In November 2022, the Public Accountants and Auditors Board (PAAB) of Zimbabwe, through the Minister of Finance and Economic Development, issued a resolution, which is referred to in the Zimbabwe Adoption of IFRS S1 & S2: Call for Evidence , for early adoption of the ISSB Standards. The PAAB has not yet issued an adoption roadmap.
Relevant authority or authorities	Public Accountants and Auditors Board Victoria Falls Securities Exchange Zimbabwe Stock Exchange

Proposed requirements

Name of framework or standards	IFRS Sustainability Disclosure Standards.
Date when requirements are proposed to become effective	To be determined. Proposed for financial periods beginning on or after 1 January 2026.
Reporting entities	To be determined.
Required or permitted	Proposed to be required.
Focus	Proposed to focus on existing and potential investors, lenders and other creditors.
Scope of sustainability-related risks and opportunities on which entities must report	Proposed that entities would be required to report in accordance with the requirements in IFRS S1 and IFRS S2.

Materiality filter for disclosures	<p>Proposed that required disclosures would be subject to materiality.</p> <p>The definition of ‘material information’ would be as provided for in ISSB Standards.</p>
Timing, location and reporting entity	To be determined. Proposed to be as provided for in ISSB Standards.
Extension of transition reliefs	None proposed. Transition reliefs are proposed to be as provided for in ISSB Standards.
Jurisdictional modifications from requirements in ISSB Standards	None proposed.
Additional disclosure requirements	None proposed.
Assurance requirements	Not proposed to be required.
Further information	<p>Listing Rules currently require listed entities to report sustainability-related disclosures in accordance with Global Reporting Initiative (GRI) Standards. Jurisdictional authorities have not yet determined the interaction between the requirement to report in accordance with GRI Standards as per listing rules and reporting requirement in accordance with IFRS Sustainability Disclosure Standards proposed by PAAB.</p>
Relevant document(s)	<p>Joint Statement on Sustainability Reporting</p> <p>Unpacking Sustainability Disclosure Standards</p>