

## IFRS Sustainability Disclosure Taxonomy—Proposed Taxonomy—Survey

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### **Document purpose:**

The International Sustainability Standards Board (ISSB) welcomes views from stakeholders, who can submit responses to the Proposed IFRS Sustainability Disclosure Taxonomy via a survey or comment letter.

**The purpose of this document is to provide stakeholders with an overview of the survey only; please do not submit this document in response to the Proposed Taxonomy.**

This document is provided for information only. To submit a survey in response to the Proposed Taxonomy, please [access the survey directly here](#).

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## Introduction

### Invitation to comment

The ISSB published the Proposed IFRS Sustainability Disclosure Taxonomy on 27 July 2023. Comments must be received by 26 September 2023.

The International Sustainability Standards Board (ISSB) proposes creating an IFRS Sustainability Disclosure Taxonomy to reflect disclosure requirements arising from:

- IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*, issued in June 2023; and
- IFRS S2 *Climate-related Disclosures*, issued in June 2023.

The Proposed IFRS Sustainability Disclosure Taxonomy is designed to facilitate users of general purpose financial reports to consume sustainability-related financial information digitally, regulators to require the digital reporting of sustainability-related financial information, and preparers to implement digital reporting of sustainability-related financial information, enabling tagging without undue cost.

This survey has been developed to support stakeholders in responding to the proposals in the Proposed IFRS Sustainability Disclosure Taxonomy as an alternative to a comment letter.

Your comments on the Proposed IFRS Sustainability Disclosure Taxonomy are vital to inform the ISSB's standard-setting process.

### Working with the online survey

- To work with the online survey, you must enable cookies in your browser and on the survey site to prevent data loss if completing the survey over a long period.
- We recommend you complete the survey in one session. However, if you wish to come back to the survey to pick up where you left off, you must use the same browser and you must not clear your cookies.
- We also recommend you keep a copy of your survey answers if you are working with it over a long period. The survey questions are identical to the questions in the *IFRS Sustainability Disclosure Taxonomy—Proposed Taxonomy* (Proposed IFRS Sustainability Disclosure Taxonomy: consultation document).
- Please complete the survey in question order. If you need to return to a previous answer, you can navigate through the survey using the forward and back buttons, or by using the table of contents, which can be accessed from every page of the survey via the three lines in the upper left corner of the page.
- The survey will be saved automatically when you navigate to the next page. Please note that if you leave the survey before moving to the next page, the answers on the current page will not be saved.

- Each text box has a character limit of 20,000 (between 2860 and 5000 words with spaces included).
- To submit your response, please select the 'Submit' button at the end of the survey.
- Your survey response will be made publicly available on the IFRS Foundation website in line with the IFRS Foundation's transparent due process.
- We recommend you refer to the Proposed IFRS Sustainability Taxonomy: consultation document while completing the survey to better inform your response.

### **About the survey**

- The survey consists of this introduction, an 'About You' section and seven sections containing questions aligned with those in the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document.
- The 'About You' section must be completed in order to submit your response, but you do not need to respond to all questions in the subsequent sections to submit your response.
- Most of the questions consist of a multiple choice question to indicate whether you agree or disagree with the proposal and a text box where you can optionally explain your answer, subject to a character limit.

## **General features of the Proposed IFRS Sustainability Disclosure Taxonomy**

The Proposed IFRS Sustainability Disclosure Taxonomy is designed:

- a. to reflect the disclosure requirements in IFRS S1 and IFRS S2 in the form of taxonomy elements with properties such as references to related sections of the IFRS Sustainability Disclosure Standards and documentation labels that describe the meaning of each element; and
- b. to facilitate users of general purpose financial reports to consume sustainability-related financial information digitally, regulators to require the digital reporting of sustainability-related financial information, and preparers to implement digital reporting of sustainability-related financial information, enabling tagging without undue cost.

The Proposed IFRS Sustainability Disclosure Taxonomy plays the same role as the IFRS Accounting Taxonomy does in relation to IFRS Accounting Standards. Following best XBRL modelling practice in developing the IFRS Accounting Taxonomy and the IFRS Sustainability Disclosure Taxonomy allows both taxonomies to work well with each other and maximise the likelihood they can be used effectively with other taxonomies.

### **Question 1—Appropriate reflection of disclosure requirements in IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures***

Do you agree that the Proposed IFRS Sustainability Disclosure Taxonomy appropriately reflects the disclosure requirements in:

- a. IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information*; and
- b. IFRS S2 *Climate-related Disclosures*?

Why or why not? If not, please specify what changes you suggest and why.

Broadly agree \_\_\_\_\_

Broadly disagree \_\_\_\_\_

**Question 2—Usability of the IFRS Sustainability Disclosure Taxonomy**

Do you agree that the Proposed IFRS Sustainability Disclosure Taxonomy will facilitate:

- a. users of general purpose financial reports to consume sustainability-related financial information digitally;
- b. regulators to require the digital reporting of sustainability-related financial information; and
- c. preparers to implement digital reporting of sustainability-related financial information, enabling tagging without undue cost?

Why or why not? If not, please specify what changes you suggest and why.

- Broadly agree \_\_\_\_\_
- Broadly disagree \_\_\_\_\_

**Question 3—Other comments on the general features of the Proposed IFRS Sustainability Disclosure Taxonomy**

- a. Do you have any other comments on the general features of the Proposed IFRS Sustainability Disclosure Taxonomy (paragraphs 1–41 of the Proposed IFRS Sustainability Disclosures Taxonomy: consultation document)?

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- i. In particular, do you agree with the specific proposed categorical elements and their properties? (See Appendix F—General features of the Proposed IFRS Sustainability Disclosure Taxonomy—List of categorical elements).
- ii. Why or why not? If not, please suggest changes to the elements or their properties.

Broadly agree \_\_\_\_\_

Broadly disagree \_\_\_\_\_

b. Do you have any other comments on specific IFRS Sustainability Disclosure Taxonomy elements or the groups of elements to which they relate (see the Proposed IFRS Sustainability Disclosure Taxonomy files or its visual representation in *IFRS Taxonomy Illustrated*)?

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### **Reflecting the relationship between IFRS S1 and IFRS S2**

Both IFRS S1 and IFRS S2 include requirements structured around the core content of governance, strategy, risk management, and metrics and targets. IFRS S1 includes general requirements for the disclosure of sustainability-related financial information, whereas IFRS S2:

- a. includes the disclosure requirements which are also in IFRS S1 that are relevant to climate-related risks and opportunities (referred to as ‘corresponding requirements’); and
- b. requires specific disclosures applicable to climate-related risks and opportunities.

The ISSB proposes creating a single set of elements to reflect the corresponding disclosure requirements in IFRS S1 and IFRS S2. This set of elements includes reference to requirements in both IFRS S1 and IFRS S2 to reflect their intended interaction and explain their correct use.

The proposed approach:

- a. reflects that the corresponding requirements in IFRS S1 and IFRS S2 might result in the disclosure of common items of information; and
- b. avoids the perceived complexity involved in using two sets of elements to tag information about climate-related risks and opportunities (referred to as ‘double tagging’).

#### **Question 4—Reflecting the relationship between IFRS S1 and IFRS S2**

Do you agree with the ISSB's proposal to create a single set of elements to reflect the corresponding disclosure requirements relating to the core content in IFRS S1 and IFRS S2 (paragraphs 42–55 of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document)?

Why or why not? If not, please specify what changes you suggest and why.

- Broadly agree \_\_\_\_\_
- Broadly disagree \_\_\_\_\_

### ***Granularity of narrative disclosures***

The ISSB proposes creating distinct elements for narrative disclosures that are both separately understandable to users of general purpose financial reports and readily identifiable for tagging in general purpose financial reports. The elements the ISSB created applying that principle largely correspond to the first-level subparagraphs of IFRS S1 and IFRS S2 (for example, paragraph 30(a) or 30(c) of IFRS S1).

Creating elements mainly for first-level subparagraphs reduces the number of elements in the Proposed IFRS Sustainability Disclosure Taxonomy for tagging and minimises the risk of incorrect tagging due to many elements with similar labels. The ISSB proposes limiting the creation of elements in a hierarchical structure, for example, requirements related to subparagraphs and paragraphs, because it may result in tagging the same information using two (or more) elements. Information disclosed to meet a granular requirement—for example, a requirement in paragraph 30(a) of IFRS S1—will also meet the related broader requirement—in this example, in paragraph 30 of IFRS S1—hence, the ISSB does not propose creating an element for paragraph 30 of IFRS S1.

The proposed approach aims to provide users of general purpose financial reports with useful information without causing undue cost and complexity for other stakeholders. This approach also reflects that tagging narrative information is not as developed as tagging numerical information. The ISSB will consider enhancing the IFRS Sustainability Disclosure Taxonomy to reflect reporting practice as it develops, for example by considering adding elements to the Taxonomy.

### **Question 5—Granularity of narrative disclosures**

- a. Do you agree with the ISSB’s proposal that, as a principle, distinct taxonomy elements should be created for narrative information that is expected to be both separately understandable to users of general purpose financial reports and readily identifiable for tagging (paragraph 65 of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document)? Why or why not? If not, what principle would be more appropriate?

Broadly agree \_\_\_\_\_

Broadly disagree \_\_\_\_\_



b. Do you agree that creating elements that represent the first-level subparagraphs of IFRS S1 and IFRS S2 (for example, paragraph 30(a) or 30(c) of IFRS S1 (see paragraph 67 of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document)) would generally be consistent with this principle? Why or why not?

Broadly agree \_\_\_\_\_

Broadly disagree \_\_\_\_\_

i. Should taxonomy elements generally represent narrative data sets that are more detailed or less detailed than the first-level subparagraphs. Why?

More detailed \_\_\_\_\_

Less detailed \_\_\_\_\_

ii. Should the elements suggested in response to (i) be provided in addition to the proposed elements (creating a hierarchical structure) or as an alternative to the proposed elements? Why?

In addition to the proposed elements \_\_\_\_\_

As an alternative to the proposed elements \_\_\_\_\_

c. In which, if any, cases do you think elements representing another level of disclosure requirement instead of the first-level subparagraphs in IFRS S1 and IFRS S2 would be more appropriate? Why?

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### **Facilitating digital reporting of sustainability-related financial disclosures globally**

The ISSB aims to facilitate digital reporting of sustainability-related financial disclosures globally by:

- a. proposing a Taxonomy with the appropriate design (see paragraph 82(a) of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document).
- b. cooperating with stakeholder groups in various jurisdictions to help facilitate:
  - i. efficient implementation of the IFRS Sustainability Disclosure Taxonomy; and
  - ii. interoperability between the IFRS Sustainability Disclosure Standards with jurisdictional requirements and other sustainability-related standards using digital reporting (paragraph 82(b) of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document)
- c. proposing guidance labels and considering providing guides for preparers and regulators, and other supporting materials and resources to support those using the IFRS Sustainability Disclosure Taxonomy. The supporting materials and resources could include materials and resources, for example, to help stakeholders in developing and emerging economies to introduce and further understand matters relating to the IFRS Sustainability Disclosure Taxonomy to facilitate adoption of the Taxonomy in their jurisdictions (paragraph 82(c) of the Proposed IFRS Sustainability Disclosure Taxonomy: consultation document).

#### **Question 6—Facilitating digital reporting of sustainability-related financial disclosures globally**

- a. Are there any aspects of the proposals related to the Proposed IFRS Sustainability Disclosure Taxonomy that should be changed to enhance the IFRS Sustainability Disclosure Taxonomy’s ability to facilitate digital reporting of sustainability-related financial disclosures globally? If so, please specify what changes you suggest and why.

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- b. What implementation guidance and supporting materials and other resources, if any, would be useful to those using the IFRS Sustainability Disclosure Taxonomy, what issues do you think they should focus on and why?

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Not for submission

**Question 7—Other comments**

Do you have any other comments or suggestions on the Proposed IFRS Sustainability Disclosure Taxonomy?

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Not for submission