

The background of the slide is a photograph of the United States Capitol dome in Washington, D.C., viewed from a low angle. The dome is white with a blue sky in the background. In the foreground, there are green leaves and white flowers, possibly from a cherry tree, which are slightly out of focus. The overall tone is bright and natural.

IPSASB

International Public
Sector Accounting
Standards Board®

AGENDA ITEM 13

SUSTAINABILITY REPORTING

Celine Chan, Senior Manager

IPSASB Meeting – March 2023

Agenda Item 13

Next stage of the journey...



Research focused on key issues from CP feedback



Dialogue with ISSB / GRI

- Approaches to standard development
- Exploring foundational concepts, e.g. materiality



Adapting Private Sector Guidance

- Comparing international standards
- ISSB Symposium



IPSAS Sustainability Work Program

- Sustainability Steering Committee
- Board support arrangements

What is true north?

ISSB Symposium take-aways

Establishing a global baseline

Providing decision-useful info

Embracing iterative journey



As discussed in December 2022

Key Issues Identified in Written Responses

Guidance
Scope?

Guidance
Authority?

Conceptual
Framework?

How to Adapt
Private Sector
Guidance?

Building IPSASB
Sustainability
Expertise?

Priority Topics

Scoping assumptions to move forward



Scoping assumptions



Consultation Paper & Feedback

- Global public interest
- Economic and capital market significance of public sector
 - Multi-stakeholder model needed
 - Leveraging international standards – ISSB (1) and GRI (2)

Figure 2: IFAC Building Block Approach to Sustainability Reporting



Scoping assumptions



IPSASB Conceptual Framework

- Identifies concepts that the IPSASB applies in developing standards – not authoritative
- Provides a conceptual lens to consider:
 - Objectives (decision making and accountability)
 - Users and Information needs
 - Qualitative Characteristics
 - Reporting Entity

Scoping assumptions



ISSB

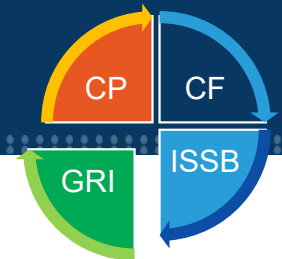
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INVESTOR FOCUSED
SUSTAINABILITY
INFORMATION MATERIAL
TO ENTERPRISE VALUE



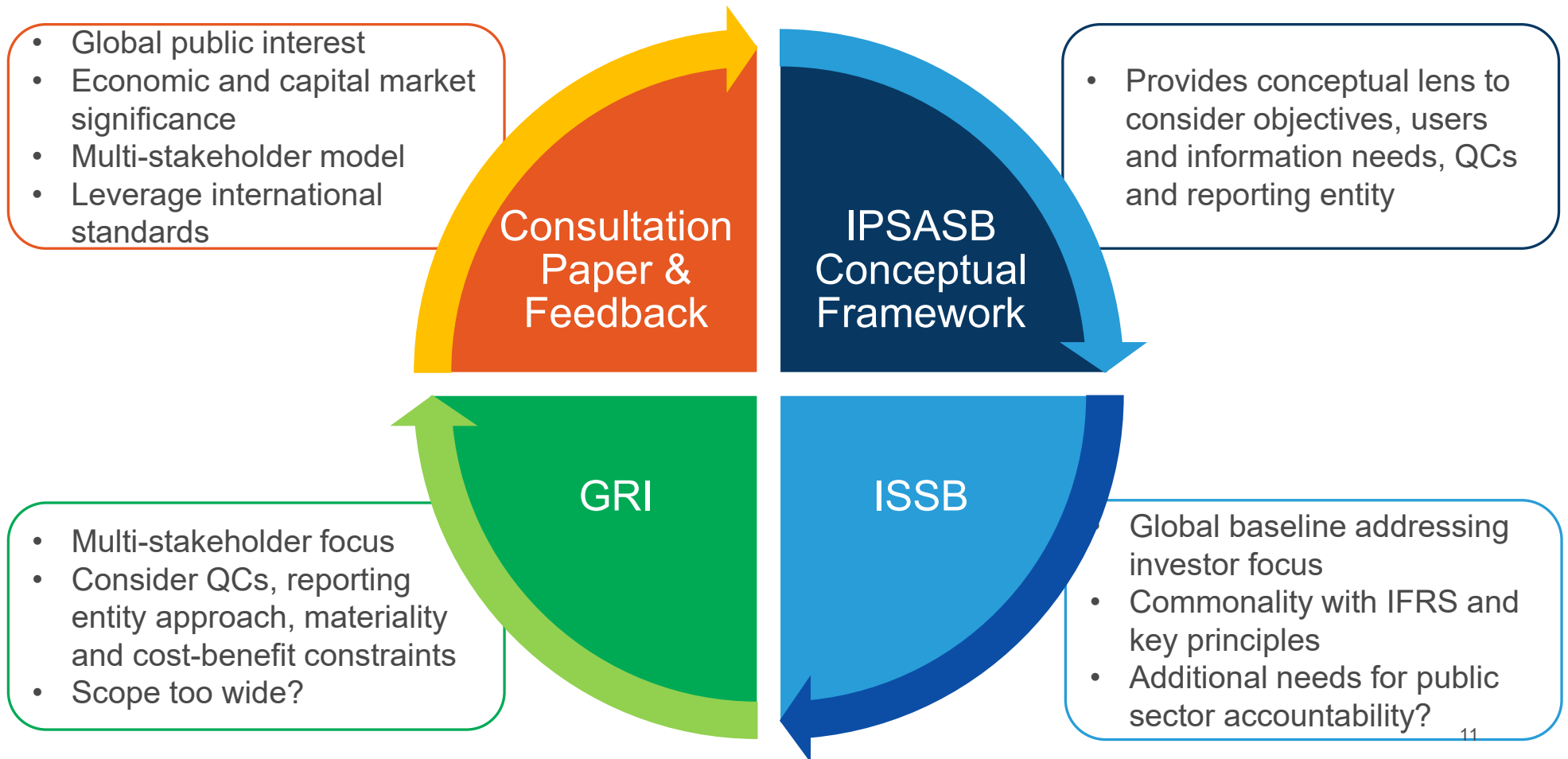
- Global baseline
 - Sovereign bonds make up almost 40% of global bond markets
- Commonality with IFRS and key principles
- Additional information needs for public sector accountability?

Scoping assumptions



- Comparison with CF QCs and reporting entity approach
- Consider materiality and cost-benefit constraints
- Are full extent of GRI requirements needed for public sector?

Scoping assumptions



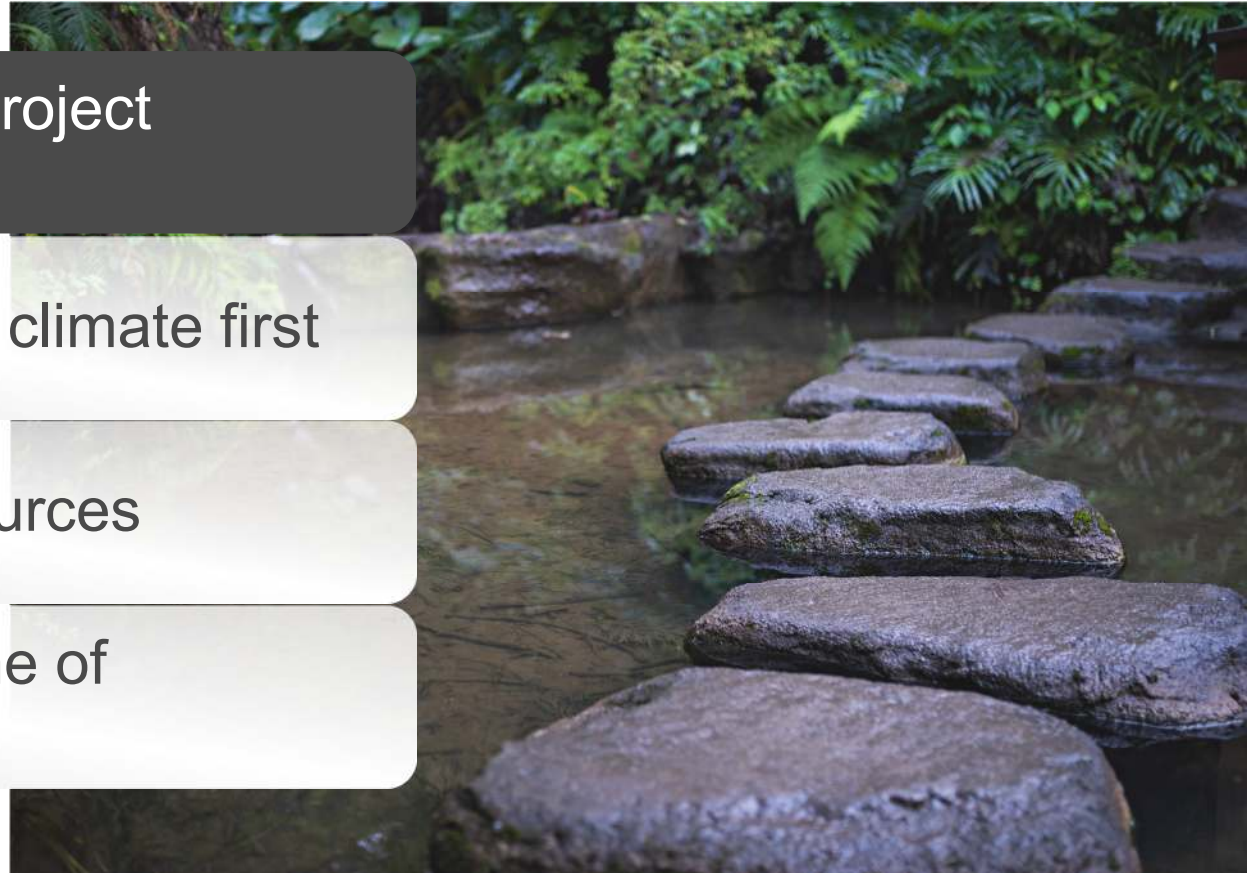
Proposed steps to June 2023...

Focus initially on Climate Project Proposal

Urgency of and support for climate first

Pragmatism in light of resources

Realistic sustainability frame of reference





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