



International Public
Sector Accounting
Standards Board®

AGENDA ITEM 13

SUSTAINABILITY: CLIMATE-RELATED DISCLOSURES

IPSASB Meeting – March 2025
Karen Leung, Manager
Alex Metcalfe, Principal Consultant

Washington D.C., USA



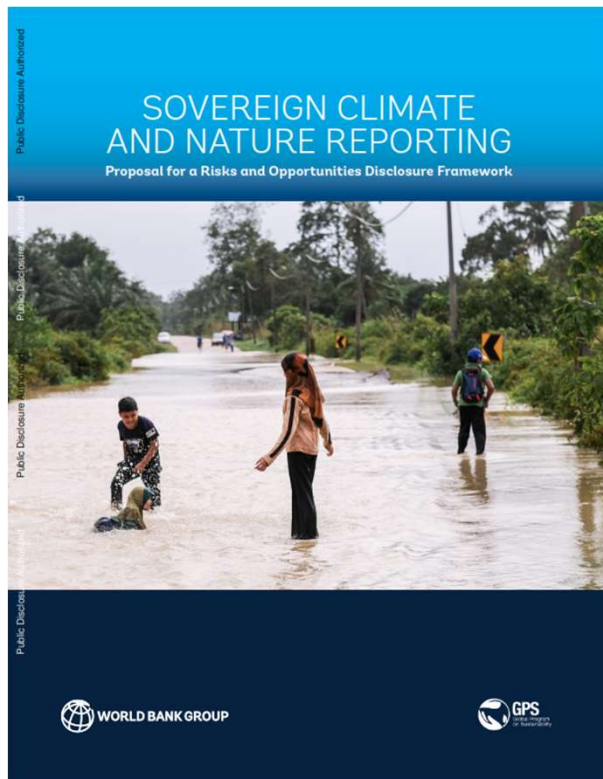


AGENDA

- 1. CP Responses and Key Decisions Made**
- 2. Summary of Outreach**
- 3. Sustainability Support**
- 4. Managing Consultation Responses**

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Project Objective

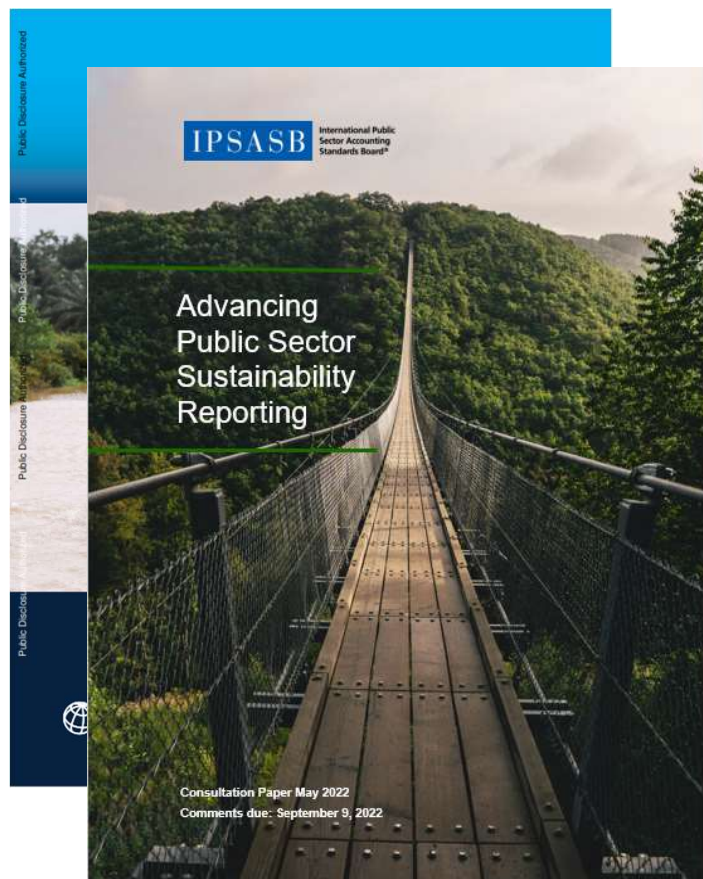


Public Sector Needs Sustainability Reporting

- Progress has been made on **corporate** climate reporting, but a significant gap remains for **sovereign entities**
- The capital-raising activities of which are not presently considered in existing public sector climate frameworks needs to be developed

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Project Objective



Public Sector Needs Sustainability Reporting

- Progress has been made on **corporate** climate reporting, but a significant gap remains for **sovereign entities**
- The capital-raising activities of which are not presently considered in existing public sector climate frameworks needs to be developed

Proposals

- There is a need for global public sector specific sustainability reporting guidance;
- The IPSASB should lead the development of SR standards for the public sector;
- The first projects should be climate-related disclosures and general disclosure requirements; and
- This guidance needed to be developed with haste (stakeholders said they needed guidance as soon as possible)

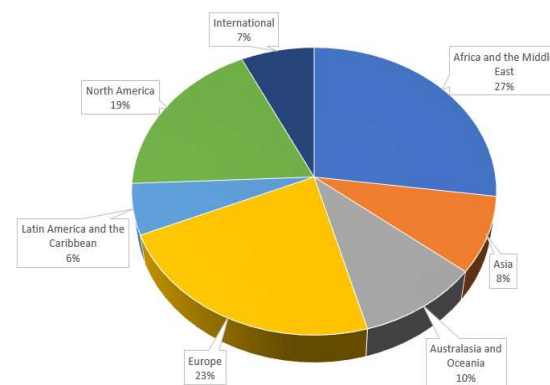
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Responses to the Consultation Paper, *Advancing Public Sector Sustainability Reporting*

Regional Roundtables

70 Written Responses

	Countries	Attendees
Europe	30	49
Latin America	36	127
Africa	15	132
Africa (Francophone)	12	88
Asia	34	96
Global Totals	127	492



CAG Advice

Forum Input

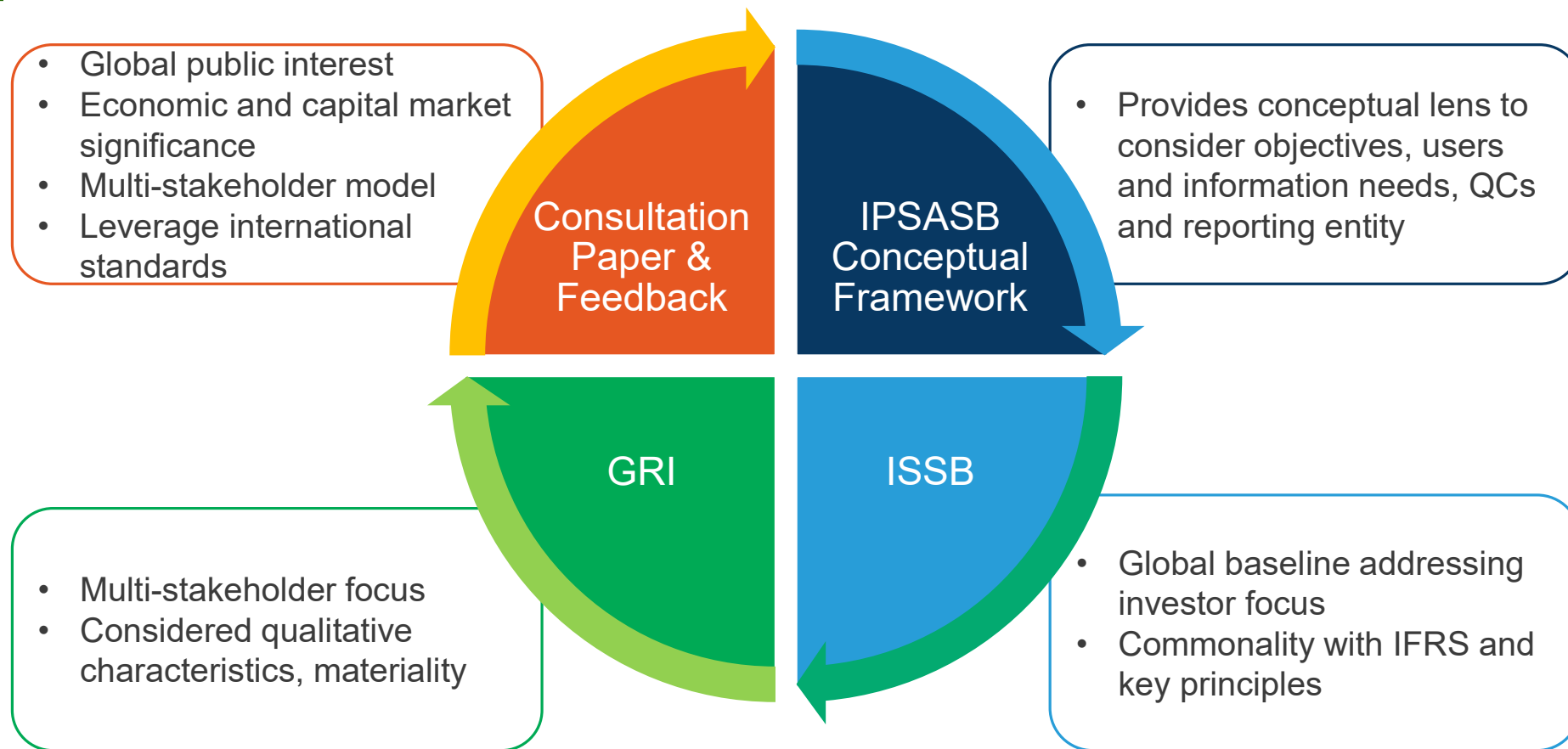
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Responses to the Consultation Paper, *Advancing Public Sector Sustainability Reporting*



Preliminary View	Agree/ Partially Agree	Disagree	No Comment
There is a need for global public sector specific sustainability reporting guidance.	97%	1.5%	1.5%
The IPSASB's experience, processes, and relationships enable it to develop global public sector specific sustainability reporting guidance effectively.	84%	10%	6%
The IPSASB would apply the Building Block framework and work in collaboration with other international bodies, through the application of its current processes.	85%	10%	5%
The IPSASB proposes to address general sustainability-related and climate-related disclosures as its first topics.	82%	11%	7%
Key enablers including the SRG, resources, and coordination with other standard setters are needed for the IPSASB to develop public sector specific sustainability reporting guidance.	87%	3%	10%

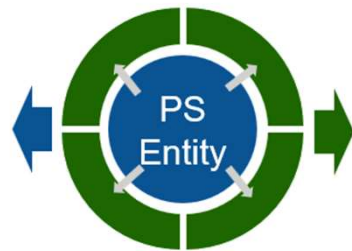
IPSASB SRS ED 1 - Key Decisions



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IPSASB SRS ED 1 - Key Decisions

*March 2023 –
Guidance Development
Approach*

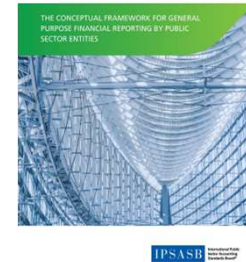


*March 2024 – Dual
Role of Public Sector*

*September 2023 – Building off
international standards*



*September 2023 –
Materiality*



Recommended Practice Guideline
Reporting Service
Performance Information



*May 2024 –
Reporting Outcomes*

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IPSASB Sustainability Support



Overview of Outreach Activities – Key Highlights



Regional Outreach

Asia - ADB
Roundtable

Asia – CAPA
Roundtable

Western
Europe
Roundtable

Africa
Roundtable

MENA
Roundtable

Latin America
– FOCAL
Roundtable

Global Virtual
Roundtable

Africa -
SAICA
Roundtable



Stakeholder Outreach

UN PRI

GSG Impact

PSAB
Indigenous
AG

A4S

LSEG

IIGCC

UN Scope 3
AG

UNCTAD

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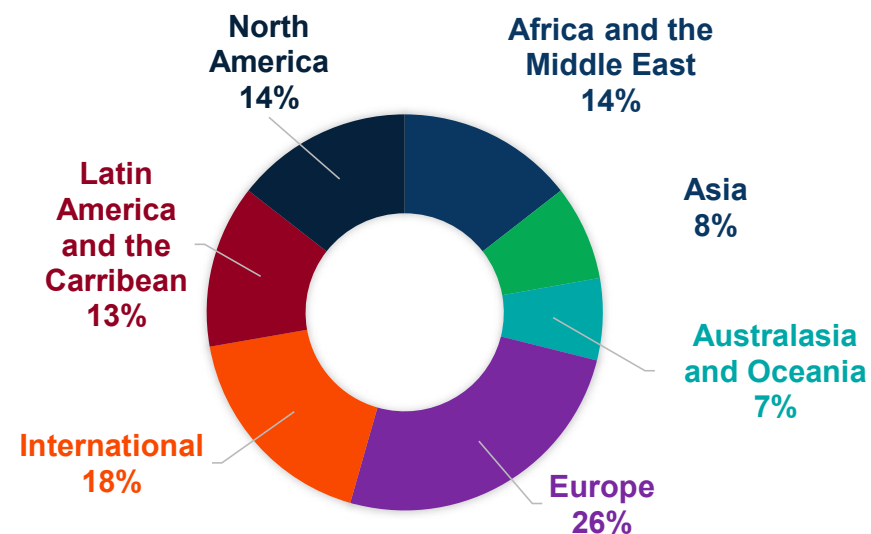
IPSASB SRS ED 1 Outreach – Thank You

6+ Roundtables

89 Written Responses

	Countries	Attendees
Latin America	15	32
Asia	18	33
Middle East and North Africa	17	99
Europe	N/A	20
Africa	23	55
Global Virtual	104	461
Global Total	104+	700

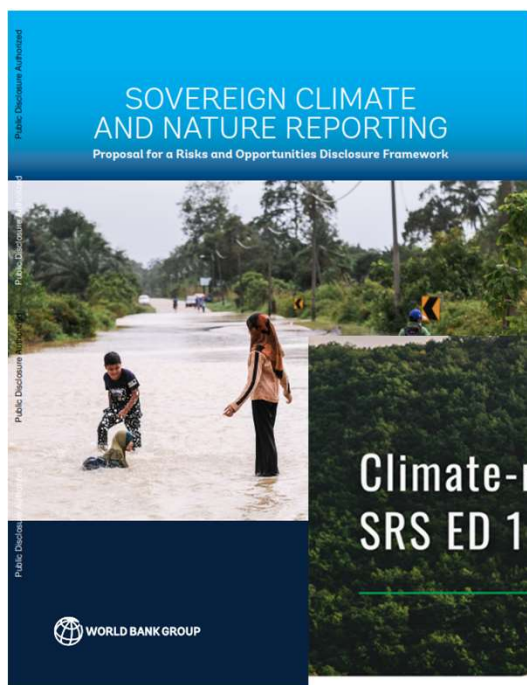
*Comments on specific SMCs and
written comments via **slido***



*Formal Feedback Received
As of March 20, 2025*

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World Bank Support – Thank You



IPSASB DEVELOPING THE FIRST PUBLIC SECTOR SUSTAINABILITY REPORTING STANDARD WITH SUPPORT FROM THE WORLD BANK

The IPSASB's first Sustainability Reporting Standard, Climate-related Disclosures, is now in development

Jun 11, 2024 | New York, New York | English

The International Public Sector Accounting Standards Board (IPSASB), with support from the World Bank, is developing a climate-related disclosures standard for the public sector.

Climate-related Disclosures: SRS ED 1 Launch



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To provide a forum for engagement and discussion on the implementation of IPSASB SRS



Inform the development of IPSASB SRS by collecting practical feedback based on real-life examples



Support adoption and implementation of the IPSASB SRS



Act as a collaborative, global platform that empowers public sector entities to lead on implementation of the IPSASB SRS

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SIF Approach



Dec 2024
1-1 Discussions



Feb 2025
Checklist Analysis



Nov 2024
SIF Kick-Off



Jan 2025
Disclosure Checklist

Pillar	IPSASB SRS ED 1 - Disclosure Requirements	Do you currently disclose this information in existing reports? (Disclosed)
	Role of governing body	
	500 The governing body (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities to its own operations.	Disclosed
Governance	500(i) How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(ies) or individual(s).	Disclosed
	500(ii) How the body(ies) or individual(s) determines whether appropriate skills and competences are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities to its own operations.	Disclosed
	500(iii) How and how often the body(ies) or individual(s) is informed about climate-related risks and opportunities.	Disclosed
	500(iv) How the body(ies) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major activities, and its risk management processes and related policies, including whether the body(ies) or individual(s) has considered associated trade-offs.	Disclosed
	500(v) How the body(ies) or individual(s) reviews the setting of targets related to climate-related risks and opportunities and monitors progress towards those targets.	Disclosed
	Role of management	
	501 Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Disclosed
	502 Whether the role is delegated to a specific management level position or management board / committee and how oversight is exercised and how that role flows to management.	Disclosed

Feb 2025
SIF Meeting



SIF Implementation Leaders



Entities and individuals voluntarily carrying out a gap analysis and/or piloting elements of the Exposure Draft



Discuss and reflect specific issues leading up to IPSASB meetings



Discuss and share current reporting practices and their experience in sustainability reporting

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SIF Implementation Leaders

21 entities across 6 regions



Academic Clotilde Naulet
ASB Nepal
Australia Commonwealth
BPK (Audit Board of Indonesia)
Brazil National Treasury
Brazilian Commission for Integrated Reporting
City of Calgary

City of Montreal
City of Toronto
City of Vancouver
CNOCP
FRC Nigeria
IWK Health
PSASB Kenya

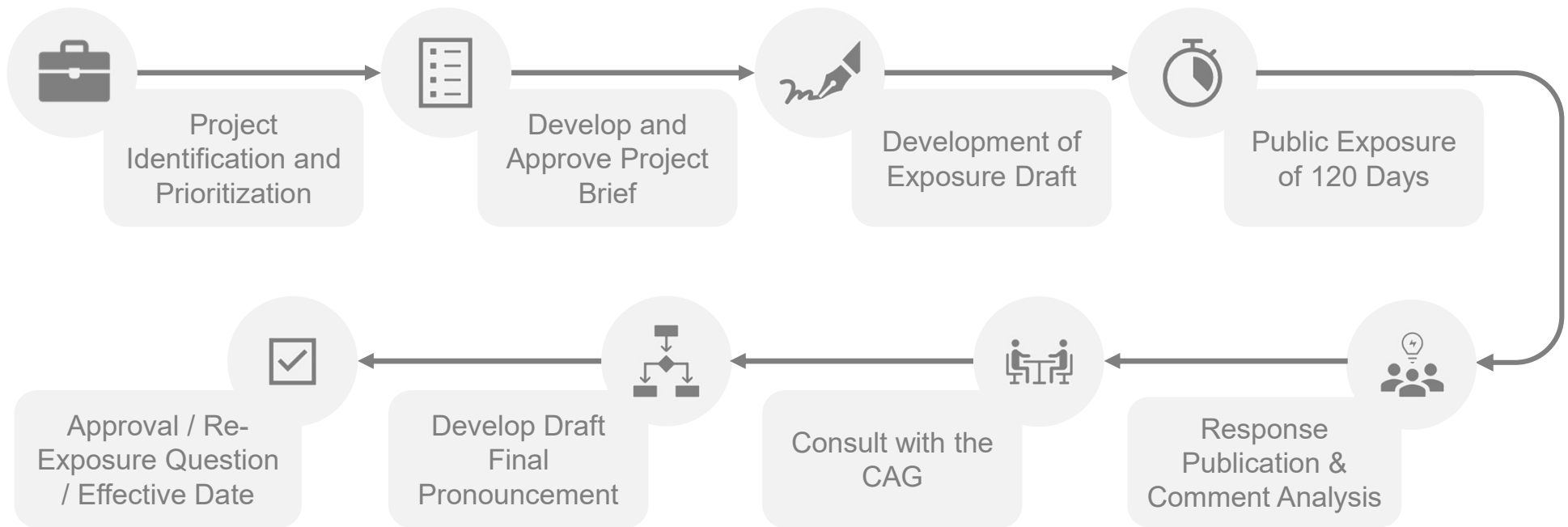
Ministry of Finance Baden-Württemberg
NSW Treasury
Office of Auditor General of Canada
Transport for London
UNOPS
University of São Paulo
WIPO

Observers:
World Bank
A4S
PSAB Canada
ECCC Canada
Dept of Finance Canada

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IPSASB Due Process

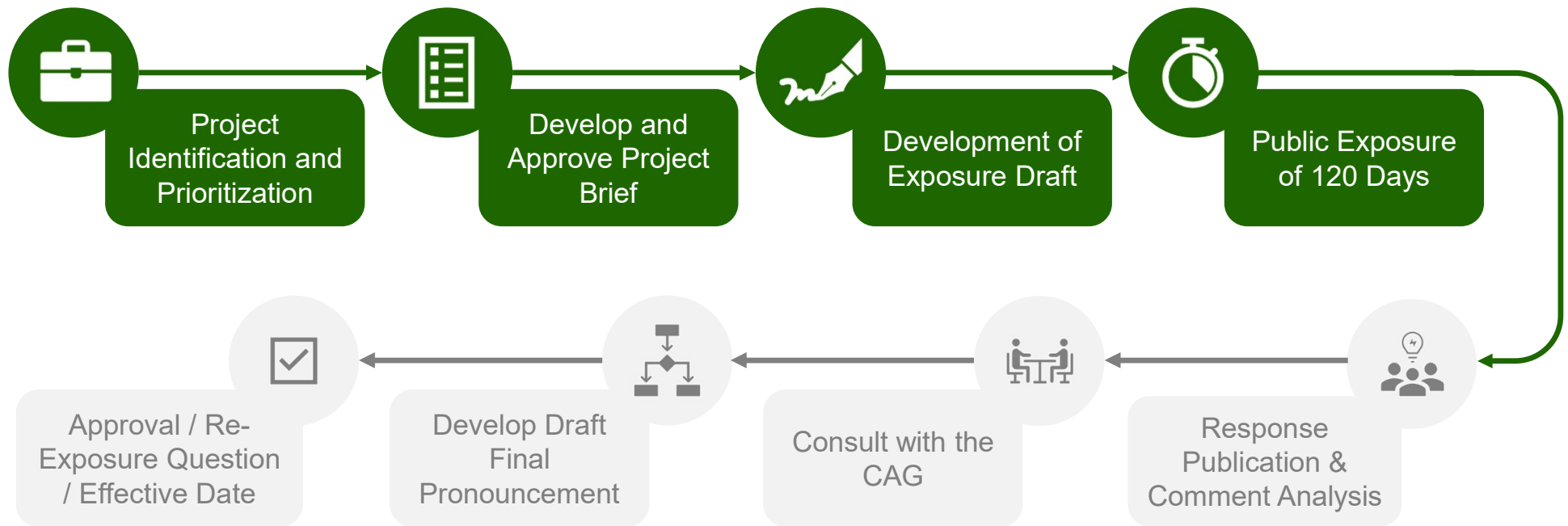
Public Interest Committee (PIC) Oversight



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IPSASB Due Process

Public Interest Committee (PIC) Oversight



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Finalizing the Standard Marks the Starting Point

Finalizing the principles will support entities to:



Incorporate climate oversight into their governance structures



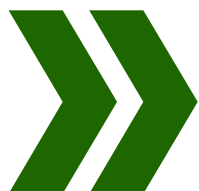
Include climate considerations in budget development and policy design



Integrate climate risk considerations into risk management frameworks



Optimize GHG accounting methodologies and tools in line with SRS principles



Proposed International Public Sector Accounting
Standards Board Sustainability Reporting Standard™
Climate-related Disclosures



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Potential to Learn from ISSB Experience



June 2023
Feedback Statement

IFRS® Sustainability Disclosure Standards

IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2 Climate-related Disclosures

ISSB –
*Feedback Statement
on the IFRS S1 and S2*



*Supporting implementation
of IFRS S1 and S2
as a top priority*



June 2024
Feedback Statement

IFRS® Sustainability Disclosure Standards

Consultation on Agenda Priorities

ISSB – *Feedback
Statement on Consultation
of Agenda Priorities*

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Provisional 2025 Timeline

