CLIMATE-RELATED DISCLOSURES: PUBLIC POLICY OUTCOMES DASHBOARD

Topic	Past Meetings	March 2026	June 2026	Sept 2026	Dec 2026	Mar 2026
Project Management		✓				
Review of responses and identification of key themes and other issues	✓	✓	✓			
Review the draft Final Pronouncement			✓	🗎	🗎	
Review and approve the Final Pronouncement						🗎
Climate-related Outcomes of Public Policies – Key Issues						
Structure of the standard		✓				
Scope of public policy programs		✓				
Public sector-specific definitions		✓				
Responsibility for public policy programs			✓			
Governance			✓			
Strategy			✓			
Outcome Management			✓			
Metrics and targets			✓			
Conceptual Foundations				✓		
General Requirements				✓		
Transition Relief				✓		
Proportionality				✓		

Legend	
✓	Task Completed
	Planned IPSASB Discussion
🗎	Page-by-page Review

Supporting Document 1 – Flexibility in the Reporting Period and Timing of Reporting

1. This paper provides supporting information to Agenda Item 6.A.1.

Annual Reporting and Primary Users' Information Needs (see paragraph 7 of Agenda Item 6.A.1)

2. Table 1 below sets out, for each group of primary users, the decisions and accountability the climate-related disclosures support, and when these arise.

Table 1: Primary users, their decisions and when they arise

Primary users	Decision making	Accountability	Timing
Legislature, representing citizens and taxpayers	Whether to authorize resources for a public policy, and whether to amend, extend or end it.	How the entity has used sovereign powers and resources on the public policy.	As appropriations are authorized and spending and audit reports scrutinized, commonly annually.
Citizens and taxpayers	Whether public policies are meeting their objectives, including when voting.	Whether entrusted powers and resources were used effectively, efficiently and as intended.	Through the entity's external reporting, typically annually, and at elections.
Lenders	Whether to lend, and on what terms.	How borrowed resources, including green bond proceeds, were used.	At issuance and over the life of the debt. The ICMA Green Bond Principles recommend annual use-of-proceeds reporting.
Donor agencies	Whether to provide or continue funding.	How resources provided were used, and what they achieved.	At least annually, and often more frequently, during each funding cycle.

3. Table 1 shows that the points at which primary users hold an entity to account for a public policy, or decide whether to provide it with resources, commonly recur each year. In each reporting period, the disclosures required by the [draft] Standard would provide current information on how the public policy was overseen, its status and any significant amendment or termination, the financial implications of the public policy, and targets and any revisions to them. Staff consider that these climate-related disclosures are relevant at these points each year because they report how the entity used its sovereign powers and committed resources to the policy during the period, not only the policy's outcomes.

4. Though some respondents and Board members suggested longer reporting cycles, as outcomes are typically evaluated over cycles longer than an annual reporting period, other climate-related information (see paragraph 3) would be available whether or not an outcome is yet observed or a metric has been remeasured. Further, the Board acknowledged through its proposed transitional reliefs (see paragraph 26 in Agenda Item 6.A.5) that an entity would not be required to disclose

metrics in its first three years of applying the [draft] Standard, so the [draft] Standard already contemplates periods with no metric disclosed.

Evidence from the Sustainability Implementation Forum (see paragraphs 9 and 10 of Agenda Item 6.A.1)

5. Table 2 summarizes what Implementation Leaders described at the Sustainability Implementation Forum (SIF) meeting on 3 November 2026 about where information on public policies is reported and how it connects with the financial statements. The practices reflect participants' experiences rather than a consensus. Staff drew on them, with the Conceptual Framework and other research, in recommending annual reporting at the same time as the financial statements.

Table 2: Practices described at the SIF meeting on 3 November 2026

Participant	Practice described	Relevance to the recommendation
A national government	Departments report each year on planned commitments, allocated financial resources and performance through departmental plans and departmental results reports. Where several departments work toward a shared outcome, a lead department may coordinate results reporting, with participating departments contributing information.. The participant suggested connecting climate-related information to existing financial reports rather than creating disconnected reporting requirements.	Shows annual reporting, including for initiatives that span several departments, and supports connecting public policy disclosures to existing financial reports, rather than reporting them separately.
A national government	Entities report each year on their objectives, funding, planned activities and performance against government outcomes and programs, in annual reports supported by financial statements.	Shows annual reporting on government outcomes and programs with the financial statements.
A state, provincial, or regional government	Information on the objectives and expected outcomes of public policies is available through whole-of-government budget papers, performance reporting and entity annual reports.	Shows information on public policies available through budget, performance and annual reporting.
A local government	Emphasized including public policy commitments, outcomes and progress in the annual report alongside financial information, so that stakeholders such as credit rating agencies can relate financial commitments and climate-related risks to progress toward public policy objectives.	Supports presenting public policy information in the annual report with financial information, so that users such as lenders can meet their information needs (Table 1).

Participant	Practice described	Relevance to the recommendation
A public sector agency	Presents its financial statements and performance information together in the annual report. Performance objectives and measures are agreed in advance with the responsible minister through an annual service agreement, and performance is reported against them.	Shows an annual accountability cycle, with performance against agreed objectives reported alongside the financial statements.

Reporting Period and Frequency of Measurement in the IPSASB Literature (see paragraphs 5 and 10 of Agenda Item 6.A.1)

6. Climate-related disclosures about public policies form part of the general purpose financial reports, so the qualitative characteristics in the Conceptual Framework apply to them, including timeliness: having information available before it loses its capacity to be useful for accountability and decision-making Staff looked at how the IPSASB has applied this concept to the reporting period for information beyond the financial statements, but that still forms part of the General Purpose Financial Reports (GPFRs). IPSASB SRS 1, Climate-related Disclosures, requires climate-related disclosures to be reported at the same time as, and for the same period as, the related financial statements, with relief on timing in the first reporting period only (see paragraphs B26 and 40 of IPSASB SRS 1). RPG 3, Reporting Service Performance Information, recommends reporting at least annually and for the same period as the financial statements (see paragraphs 29–30 of RPG 3). Where service performance information is reported separately from the financial statements, RPG 3 recommends that it be issued at the same time as the financial statements or very close to that time (see paragraph 75 of RPG 3).

Time-limited Relief in IPSASB Pronouncements (see Table 1 of Agenda Item 6.A.1)

7. In Agenda Item 6.A.1 staff recommend that the IPSASB extend the relief to report within nine months of the financial statements to the first three annual reporting periods. The IPSASB has used time-limited relief to address implementation difficulties elsewhere. In developing IPSASB SRS 1, it extended the relief for Scope 3 greenhouse gas emissions from the one year proposed in IPSASB SRS ED 1 to three years, having acknowledged the widespread call for additional time to build capacity and systems (see paragraphs 41, BC76 and BC77 of IPSASB SRS 1). IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards, allows a first-time adopter up to three years to recognize and measure specified assets and liabilities, and encourages it to stop using those exemptions as soon as possible.

Supporting Document 2 – Financial Implications of Public Policies

1. This paper provides supporting information to Agenda Item 6.A.2.

2. The two sections below follow the headings of the analysis in Agenda Item 6.A.2. The first supports the application guidance on the financial implications of a public policy (paragraph 9(d) and AG32–AG35 in Agenda Item 6.A.5), and the second the proposed wording of paragraph 9(b)(v).

Financial Implications of a public policy

3. Paragraph 9(d) of the [draft] Standard requires disclosure of the financial implications of the public policy. AG32 identifies those entities by their role in relation to the public policy: the reporting entity that is primarily responsible, and other public sector entities that fund or implement the public policy. Implementation includes the administration of the public policy (AG6(b)). The other entities or individuals whose decisions or behaviors the public policy seeks to influence are outside paragraph 9(d); but would be addressed through estimates of the effects from economic modeling and policy analysis included in paragraph 9(b)(v).

4. Table 2 summarizes the practices that implementation leaders described at the Sustainability Implementation Forum (SIF) meeting on 3 November 2026 and that relate to financial information about public policies. Participants generally recognized the value of connecting financial information with public policy outcomes, while noting that financial information from the reporting entity alone may not capture the full costs of a public policy where several entities implement it.

Table 2: Practices described at the SIF meeting on 3 November 2026

Participant	Practice described	Relevance to the revised drafting
A national government	For initiatives involving several departments, a lead department coordinates results reporting and participating departments contribute information. The lead is not necessarily the finance department.	Shows that a responsible entity can assemble information from other entities that fund or implement a public policy (AG34).
A national government	Cross-entity costs appear in budget statements and the mid-year fiscal update but may not capture full costs where policies are implemented from existing resources. Climate reporting allows qualitative or quantitative information to avoid disproportionate effort.	Supports estimating amounts that are not separately identifiable (paragraph 11 and AG34).
A state, provincial, or regional government	Users' needs differ: credit rating agencies may give more weight to forward-looking financial information in whole-of-government budget papers.	Supports drawing anticipated amounts from existing data, such as budget documents and linking them to public budget reports (AG35).

A local government	Uses outcomes-based budgeting to connect the resources allocated to public policies with the outcomes achieved, and considers financial information alongside performance measures to show public value and value for money. Connecting the two remains an evolving practice.	Supports reporting the financial implications of a public policy alongside its climate-related outcomes (paragraph 9(d)).
A local government	Climate policy spending is included in annual financial reporting but may be aggregated with other policies. They raised the distinction between the costs of implementing a policy and its wider implications for the community.	Supports partial or aggregated amounts (AG34), and addressing wider effects on the community separately, through paragraph 9(b)(v).
Public sector agency	Presents its financial statements and performance information together in the annual report, and considers the connection between financial information and performance outcomes valuable.	Supports connecting disclosures about a public policy with the financial statements (paragraph 9(d) and B.AG51).

5. Board members previously asked whether the financial implications disclosures would overlap with IPSASB SRS 1. While both standards use similar terms of financial effects and financial implications on financial position, financial performance and cash flows, connecting each set of disclosures with the entity's financial statements, staff consider that the two standards report on different subjects.

6. IPSASB SRS 1 requires disclosure of the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows, such as the anticipated increase in costs for repairing infrastructure or the potential impairment of assets due to increased risk of severe flooding. The disclosures under paragraph 9(d) concern a public policy, which is an intervention taken or mandated by an entity exercising its sovereign powers (paragraph 5 in Agenda Item 6.A.5). They cover the public funds used to implement the policy such as the projected subsidies over the policy period; the amounts raised through it such as from carbon taxes; and the liabilities that may arise from it such as guarantees. Therefore an entity that applies both standards would provide different information for primary users.

Economic modeling and policy analysis

7. To help inform an accurate description of the effects of a public policy beyond the entity, staff reviewed national frameworks for analyzing a policy or regulation when it is designed. Each requires analysis of effects beyond the entity itself (Table 1).

Table 1: Examples of national impact analysis frameworks

Framework	What the framework asks for
United Kingdom: HM Treasury, The Green Book	Appraisal of the social costs, benefits and risks of alternative options, taking a UK society-wide perspective rather than considering only the financial effects on the proposing body. This includes monetizable and unmonetizable effects on wellbeing, the economy, climate and the

Framework	What the framework asks for
	environment, public bodies, businesses, households and different social groups and places.
Canada: Cabinet Directive on Regulation	Regulatory impact analysis of the economic, environmental and social costs and benefits of a regulatory proposal and feasible alternatives, including effects on governments, consumers, businesses and other organizations. Impacts that cannot reasonably be quantified are addressed qualitatively.
Australia: Australian Government Impact Analysis Framework	Assessment of the net benefit of each policy option, including regulatory burden and economic, competition, social, environmental or other impacts; who is likely to be affected; and how those impacts are distributed. Qualitative analysis is provided where costs and benefits cannot be quantified.
South Africa: Socio-Economic Impact Assessment System	Assessment of the likely socio-economic effects of proposed policies, legislation and regulations, including costs, benefits and risks, how different groups may be affected, and measures to mitigate adverse effects. Many costs and benefits may be described rather than quantified.

8. Each framework describes these effects as economic, social or environmental costs, benefits and impacts, rather than as amounts in an entity's financial statements. Staff consider that "economic modeling and policy analysis" in paragraph 9(b)(v) therefore describes this information more accurately than "financial implications", which may be read as amounts related to the financial statements.

9. The frameworks typically apply when a policy or regulation is designed. All four frameworks accept qualitative analysis where costs and benefits cannot be quantified. Staff therefore consider it appropriate for the entity to disclose the analysis it used in setting the policy (see paragraph AG25 in Agenda Item 6.A.5), rather than to prepare current and anticipated amounts for these effects in each reporting period, and to apply proportionality mechanisms as discussed with the Board in June 2026.

Supporting Document 3 – Implementation Guidance and Illustrative Examples

1. This paper provides supporting information to Agenda Item 6.A.3.

2. The table below summarizes implementation guidance (IGs) and illustrative examples (IEs) from IPSASB SRS ED 1, together with staff's proposed analysis whether they should be retained for IPSASB SRS [X] and the rationale:

ED Paragraph	ED Description	Staff Analysis
IG1	What is considered a climate-related public policy program?	**Remove** – Core text and AGs provide sufficient explanation. Repetitive of existing disclosure requirements.
IG2	Are an entity's internal policies and programs to address climate-related issues considered climate-related public policy programs?	**Remove** – Clarity already provided through separating into two standards.
IG3	How does an entity determine whether it has responsibility for the outcomes of a climate-related public policy program?	**Update** –Incorporated into new IEs to provide greater clarity on the factors for determining primary responsibility. See IE2–IE13 in Agenda Item 6.A.5.
IG4	Does a subnational government have responsibility for climate-related commitments set at a national level?	**Update** – To reflect different contexts in how sovereign powers are allocated between federal and unitary government structures. See IG1 in Agenda Item 6.A.5.
IG5	Can an entity provide disclosures about public policy programs and related outcomes if the primary objective of the public policy program is not to achieve climate-related outcomes?	**Remove** – Primary objective is no longer a determinant of whether the public policy is within the scope of the [draft] Standard.
IG6	Does an entity include greenhouse gas emissions from activities of other entities and/or individuals reasonably attributable to climate-related public policy programs when reporting Scope 3 greenhouse gas emissions from its own operations?	**Remove** – This IG relates to IPSASB SRS 1.

IG7	Which metrics should an entity disclose in relation to its climate-related physical and transition risks, and climate-related opportunities?	**Remove** – This IG relates to IPSASB SRS 1.
IG8	Do entities need to disclose all outcomes of climate-related public policy programs?	**Remove** – No longer applicable with the revised focus on climate-related outcomes of public policies.
IG9	Are the emissions resulting from an entity's own policy design, implementation and/or monitoring activities included in the measurement of the change in greenhouse gas emissions reasonably attributable to climate-related public policy programs?	**Update** – To reflect revised scope on public policies with climate-related outcomes. See IG5 in Agenda Item 6.A.5.
IG10	Transition relief is granted for the "first annual reporting period in which an entity applies this [draft] Standard". When is an entity considered to have applied this [draft] Standard?	**Remove** – Included in IPSASB SRS 1.
IG11	How does an entity assess whether its disclosures meet primary users' information needs?	**Remove** – Included in IPSASB SRS 1.
IG12	Does the entity need to disclose publicly available information as a part of its climate-related disclosures?	**Update** – Revised to reflect the public policy context, acknowledging the various existing reporting that public sector entities may already provide. See IG6 in Agenda Item 6.A.5.
Example 1 (IE3–IE5)	Disaggregating Scope 1 and Scope 2 greenhouse gas emissions between the consolidated accounting group and other investees	**Remove** – Included in IPSASB SRS 1.
Example 2 (IE6–IE12)	Disaggregating Scope 3 greenhouse gas emissions by Scope 3 categories	**Remove** – Included in IPSASB SRS 1.
Example 3A (IE14–IE18)	Disaggregation of Scope 1 greenhouse gas emissions by constituent gas	**Remove** – Included in IPSASB SRS 1.
Example 3B (IE19–IE24)	Disaggregation of a Scope 3 category by constituent gases	**Remove** – Included in IPSASB SRS 1.

Example 4 (IE25–IE29)	Disaggregation of greenhouse gas emissions by function within a public sector entity	**Remove** – Included in IPSASB SRS 1.
Example 5 (IE31–IE34)	Execution and compliance with a climate-related public policy program	**Update** – To reflect decision on primary responsibility and the factors that might indicate primary responsibility. See IE2–IE13 in Agenda Item 6.A.5.
Example 6 (IE35–IE38)	Responsibility for climate-related public policy program outcomes	**Update** – To reflect decision on primary responsibility and the factors that might indicate primary responsibility. See IE2–IE13 in Agenda Item 6.A.5.
IE39–IE43	Identifying reasonably attributable outcomes of climate-related public policy programs	**Update** – To reflect revised scope on public policies with climate-related outcomes, and include examples relating to both adaptation and mitigation. See IE14–IE21 in Agenda Item 6.A.5.
IE44–IE49	Greenhouse gas emissions from climate-related public policy programs	**Update** – To reflect revised scope on public policies with climate-related outcomes. See IE22–IE26 in Agenda Item 6.A.5.

3. Additional implementation and illustrative examples to support the [draft] Standard:

Description	Rationale
IG – Applicability to all current and active public policies	To clarify that the [draft] Standard applies to public policies with climate-related outcomes that in effect during the reporting period, including those established before its effective date. See IG2 in Agenda Item 6.A.5.
IG – Reporting financial implications of public policy	To clarify that an entity may use estimates where it is unable to obtain information from other public sector entities. See IG3 in Agenda Item 6.A.5.
IG – Applicability of greenhouse gas emissions metrics	To clarify that greenhouse gas emissions information may not be material information for all public policies, such as those relating to climate change adaptation. See IG4 in Agenda Item 6.A.5.

Supporting Document 4 – Amendments to IPSASB SRS 1

1. This paper provides supporting information to Agenda Item 6.A.6.

2. The table below presents the amendments to IFRS S2, with additions underlined and deletions ~~struck through~~, alongside the corresponding requirements in IPSASB SRS 1, staff analysis and proposed amendments to IPSASB SRS 1:

IFRS S2 Amendment	Corresponding Section in IPSASB SRS 1	Staff Analysis and Proposed Amendments to IPSASB SRS 1
29(a) *greenhouse gases* – the entity shall: … (ii) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless the entity is required, in whole or in part, by a jurisdictional authority or an exchange on which it ~~the entity~~ is listed to use a different method for measuring its greenhouse gas emissions (see paragraphs B23–B25);	28(a) Greenhouse gases—the entity shall: … (ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless a different method for measuring its greenhouse gas emissions is determined to better meet primary user information needs or is required by a jurisdictional authority (see paragraphs AG50–AG54);	**Not applicable to IPSASB SRS 1.** IPSASB SRS 1 provides more flexibility on the methodology for measuring greenhouse gas emissions through a rebuttable presumption.
29(a)(vi) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose: … (2) additional information about the entity's *financed emissions* (which are part of Category 15 greenhouse gas emissions) ~~or those associated with its investments (financed emissions)~~, if its ~~the entity's~~ activities include asset management, commercial banking or insurance (see paragraphs B58–B63A~~B63~~);	28(a)(vi) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(a)(i)c, and with reference to paragraphs AG59–AG82, disclose: … b. Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include financial services and investing (see paragraphs AG83–AG84);	**Applicable to the relevant sections in IPSASB SRS 1**, as the clarification of financed emissions as part of Scope 3 Category 15 greenhouse gas emissions is also relevant to the public sector. Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.

29A. In preparing disclosures to meet the requirement in paragraph 29(a)(i)(3), an entity is permitted to limit what it includes in its measure of Scope 3 Category 15 greenhouse gas emissions to only its financed emissions. That is, the entity is permitted to limit its Category 15 greenhouse gas emissions to emissions attributed to loans and investments made by the entity to investees or counterparties. 'Loans and investments' include loans, project finance, bonds, equity investments and undrawn loan commitments. For an entity that participates in asset management activities, financed emissions include greenhouse gas emissions attributed to assets under management. For the purpose of the limitation, an entity is permitted to exclude greenhouse gas emissions attributable to derivatives.	N/A	**Applicable to IPSASB SRS 1**, consistent with the proposed clarification in paragraph 29(a)(vi)(2), as public sector entities may also undertake the financing and investment activities described in this paragraph. Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.
29B. If an entity applies the limitation in paragraph 29A, the entity shall: (a) explain what it has treated as a derivative to enable users of general purpose financial reports to understand how it applied the limitation. For example, the entity could explain that, in applying the limitation, it treated as derivatives items that meet the definition of a derivative in accordance with the requirements of IFRS Accounting Standards or other applicable generally accepted accounting principles or practices (GAAP) used in preparing its related financial statements.	N/A	**Applicable to IPSASB SRS 1**, as the disclosure requirements support transparency about the application of the limitation in paragraph 29A. Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.

(b) describe the financial activities it has excluded from its measure of Scope 3 Category 15 greenhouse gas emissions as a result of applying paragraph 29A, including activities associated with derivatives.		
29C. If an entity has included Category 15 greenhouse gas emissions in its measure of Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), the entity shall disclose the total Category 15 greenhouse gas emissions and the subtotal of financed emissions included in that total.	N/A	**Applicable to IPSASB SRS 1**, as it provides useful disaggregation of Category 15 emissions which is also applicable to the public sector. Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.
B21. If an entity uses direct measurement to measure its greenhouse gas emissions, the entity is required to convert the seven constituent greenhouse gases into a CO_2 equivalent value using global warming potential values based on a 100-year time horizon, from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date. The requirement to use such global warming potential values applies unless the entity is required, in whole or in part, by a jurisdictional authority or an exchange on which it is listed to use different global warming potential values for converting the seven constituent greenhouse gases into a CO2 equivalent value. In such a case, the entity is instead permitted to use the global warming potential values required by such a jurisdictional authority or exchange for the part of the entity to	AG48. If an entity uses direct measurement to measure its greenhouse gas emissions, the entity may convert the seven constituent greenhouse gases into a CO2 equivalent value using global warming potential values based on a 100-year time horizon, from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date.	**Not applicable to IPSASB SRS 1**, which already provides greater flexibility in the selection of global warming potential values used to convert greenhouse gas emissions into CO_2 equivalents.

which that requirement applies, for as long as that requirement applies to that part of the entity.		
B22. If an entity uses emission factors to estimate its greenhouse gas emissions, the entity shall use—as its basis for measuring its greenhouse gas emissions—the emission factors that best represent the entity's activity (see paragraph B29). If these emission factors have already converted the constituent gases into CO2 equivalent values, the entity is not required to recalculate the emission factors using global warming potential values based on a 100-year time horizon from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date. However, if an entity uses emission factors that are not converted into CO2 equivalent values, then the entity shall use the global warming potential values based on a 100-year time horizon from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date. The requirement to use such global warming potential values applies unless the entity is required, in whole or in part, by a jurisdictional authority or an exchange on which it is listed to use different global warming potential values for converting the seven constituent greenhouse gases into a CO2 equivalent value. In such a case, the entity is instead permitted to use the global warming potential values required by such a jurisdictional authority or exchange for the part of the entity to	AG49. If an entity uses emission factors to estimate its greenhouse gas emissions, the entity shall use—as its basis for measuring its greenhouse gas emissions—the emission factors that best represent the entity's activity (see paragraph AG56). If these emission factors have already converted the constituent gases into CO2 equivalent values, the entity is not required to recalculate the emission factors using global warming potential values based on a 100-year time horizon from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date. However, if an entity uses emission factors that are not converted into CO2 equivalent values, then the entity may use the global warming potential values based on a 100-year time horizon from the latest Intergovernmental Panel on Climate Change assessment available at the reporting date.	**Not applicable to IPSASB SRS 1** for the same reason as paragraph B21.

which that requirement applies, for as long as that requirement applies to that part of the entity.		
B24. An entity is required to use the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless the entity is required, in whole or in part, by a jurisdictional authority or an exchange on which it is listed to use a different method for measuring its greenhouse gas emissions. If the entity is required, in whole or in part, by a jurisdictional authority or an exchange on which it is listed to use a different method for measuring its greenhouse gas emissions, the entity is permitted to use this different method for the part of the entity to which that requirement applies, rather than using the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) , for as long as to such ~~the~~ jurisdictional or exchange requirement applies to that part of the entity.	AG51. There is a rebuttable presumption that entities use the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004). In some circumstances, an entity may determine that another established method of measuring its greenhouse gas emissions is more appropriate for its circumstances to meet the needs of its primary users or is required by a jurisdictional authority.	**Not applicable to IPSASB SRS 1.** IPSASB SRS 1 provides more flexibility on the methodology for measuring greenhouse gas emissions through a rebuttable presumption.
B28. When an entity discloses its greenhouse gas emissions measured in accordance with another method, applying paragraphs 29(a)(ii), B24–B25 or C4(a), the entity shall disclose for each alternative method: (a) the applicable method and measurement approach the entity uses to determine its greenhouse gas emissions; and (b) the reason, or reasons, for the entity's choice of method and measurement approach and how	AG52. In such cases, an entity shall disclose: (a) The applicable methodology used; (b) The reason, or reasons, for the entity's choice of methodology; and (c) How that approach relates to the disclosure objective in paragraph 26.	**Not applicable to IPSASB SRS 1** for the same reason as paragraph B24.

that approach relates to the disclosure objective in paragraph 27.		
B37. An entity that participates in one or more financial activities associated with asset management, commercial banking and insurance shall disclose additional information about the financed emissions associated with those activities as part of the entity's disclosure of its Scope 3 greenhouse gas emissions (see paragraphs B58–B63A~~B63~~).	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B37 relates to specific financial activities on asset management, commercial banking and insurance, for which the disclosure requirements were not incorporated into IPSASB SRS 1.
B59. Paragraph 29(a)(i)(3) requires an entity to disclose its absolute gross Scope 3 greenhouse gas emissions generated during the reporting period, including upstream and downstream emissions. An entity that participates in one or more of the following financial activities is required to disclose additional and specific information about its financed emissions (which are part of Category 15 greenhouse gas emissions): ~~Category 15 emissions or those emissions associated with its investments which is also known as 'financed emissions':~~ (a) asset management (see paragraph B61); (b) commercial banking (see paragraphs B62–B62A); and (c) insurance (see paragraphs B63–B63A).	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B59 relates to specific financial activities on asset management, commercial banking and insurance, for which the disclosure requirements were not incorporated into IPSASB SRS 1.
B62. An entity that participates in commercial banking activities shall disclose: (a) its absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B62 relates specifically to commercial banking activities, for which the

greenhouse gas emissions for each industry by asset class. ~~When disaggregating by:~~ ~~(i) industry—the entity shall use the Global Industry Classification Standard (GICS) 6-digit industry-level code for classifying counterparties, reflecting the latest version of the classification system available at the reporting date.~~ ~~(ii) asset class—the disclosure shall include loans, project finance, bonds, equity investments and undrawn loan commitments. If the entity calculates and discloses financed emissions for other asset classes, it shall include an explanation of why the inclusion of those additional asset classes provides relevant information to users of general purpose financial reports.~~		disclosure requirements were not incorporated into IPSASB SRS 1.
B62A. When disaggregating information disclosed in accordance with paragraph B62(a)–(b) by: (a) industry—an entity shall: (i) select an industry-classification system that enables it to classify investees or counterparties in a manner that results in information that enables users of general purpose financial reports to understand the entity's exposure to climate-related transition risks. A system that is commonly used by other entities such as those operating in the same industry or jurisdiction (commonly used system) is more likely to support the comparability of information than a system used only by the entity (entity-specific	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B62 relates specifically to commercial banking activities, for which the disclosure requirements were not incorporated into IPSASB SRS 1.

system). If a commonly used system enables the entity to provide useful information about its exposure to climate-related transition risks—with all else being equal—the entity shall prioritise that system. An entity that participates in both commercial banking and insurance activities need not use the same system to classify investees or counterparties for its commercial banking and insurance activities (see paragraph B63A(a)(i)). (ii) disclose: (1) the industry-classification system it used to classify investees or counterparties; and (2) information that enables users of general purpose financial reports to understand how the entity's selection of that system fulfils the requirements in paragraph B62A(a)(i). (b) asset class—the disclosure shall include loans, project finance, bonds, equity investments and undrawn loan commitments. If the entity calculates and discloses financed emissions for other asset classes, it shall include an explanation of why the inclusion of those additional asset classes provides relevant information to users of general purpose financial reports.		
B63. An entity that participates in financial activities associated with the insurance industry shall disclose: (a) its absolute gross financed emissions, disaggregated by Scope 1, Scope 2 and Scope 3	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B63 relates specifically to the insurance industry, for which the disclosure requirements were not incorporated into IPSASB SRS 1.

greenhouse gas emissions for each industry by asset class. ~~When disaggregating by:~~ ~~(i) industry—the entity shall use the Global Industry Classification Standard (GICS) 6-digit industry-level code for classifying counterparties, reflecting the latest version of the classification system available at the reporting date.~~ ~~(ii) asset class—the disclosure shall include loans, bonds and equity investments, as well as undrawn loan commitments. If the entity calculates and discloses financed emissions for other asset classes, it shall include an explanation of why the inclusion of those additional asset classes provides relevant information to users of general purpose financial reports.~~		
B63A. When disaggregating information disclosed in accordance with paragraph B63(a)–(b) by: (a) industry—an entity shall: (i) select an industry-classification system that enables it to classify investees or counterparties in a manner that results in information that enables users of general purpose financial reports to understand the entity's exposure to climate-related transition risks. A system that is commonly used by other entities such as those operating in the same industry or jurisdiction (commonly used system) is more likely to support the comparability of information than a system used only by the entity (entity-specific	N/A	**Not applicable to IPSASB SRS 1**, as IFRS S2 paragraph B63 relates specifically to the insurance industry, for which the disclosure requirements were not incorporated into IPSASB SRS 1.

system). If a commonly used system enables the entity to provide useful information about its exposure to climate-related transition risks—with all else being equal—the entity shall prioritise that system. An entity that participates in both commercial banking and insurance activities need not use the same system to classify investees or counterparties for its commercial banking and insurance activities (see paragraph B62A(a)(i)). (ii) disclose: (1) the industry-classification system it used to classify investees or counterparties; and (2) information that enables users of general purpose financial reports to understand how the entity's selection of that system fulfils the requirements in paragraph B63A(a)(i). (b) asset class — the disclosure shall include loans, bonds, equity investments and undrawn loan commitments. If the entity calculates and discloses financed emissions for other asset classes, it shall include an explanation of why the inclusion of those additional asset classes provides relevant information to users of general purpose financial reports.		
C1A. Amendments to Greenhouse Gas Emissions Disclosures, issued in December 2025: (a) amended paragraphs 29(a)(ii), 29(a)(vi)(2), B21–B22, B24, B28, B37, B59, B62(a), B63(a) and C4(b); and	N/A	**Applicable to IPSASB SRS 1.** Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.

(b) added paragraphs 29A–29C, B62A, B63A, C1B and C6. C1B. An entity shall apply the amendments listed in paragraph C1A for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. If an entity applies these amendments earlier, it shall disclose that fact.		
Transition for Amendments to Greenhouse Gas Emissions Disclosures C6. If an entity previously applied IFRS S2, in the first annual reporting period in which the entity applies Amendments to Greenhouse Gas Emissions Disclosures, the entity shall—unless it is impracticable to do so—adjust comparative information for the preceding period as follows: (a) if the entity has changed how it measures greenhouse gas emissions as a result of applying the relief in paragraphs 29(a)(ii) and B24 or paragraphs B21–B22—it shall adjust the comparative information as if it had changed how it measures greenhouse gas emissions in that preceding period; (b) if the entity disclosed Scope 3 greenhouse gas emissions in the preceding period and the measurement of these emissions included Category 15 greenhouse gas emissions — it shall adjust the comparative information to provide the total Category 15 greenhouse gas emissions and the subtotal of financed emissions included in that total as if it had applied the	N/A	**Applicable to the relevant sections in IPSASB SRS 1**, which also provides transition relief for disclosing Scope 3 greenhouse gas emissions. Staff propose corresponding amendments to IPSASB SRS 1 to maintain alignment with IFRS S2. See Agenda Item 6.A.8.

requirement in paragraph 29C in that preceding period; and (c) if the entity disclosed disaggregated financed emissions information by industry in the preceding period in accordance with paragraph B62 B63 — or it shall adjust the comparative information to reflect the industry-classification system it selected in accordance with paragraph B62A(a) or B63A(a) as if it had used that system in that preceding period.		