Exposure Draft [XX]
[MM YYYY]
Comments due: [MM DD, YYYY]

IPSASB SRS™

Proposed International Public Sector Accounting Standards Board SRS ™

Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IPSASB SRS 1)

IPSASB International Public Sector Accounting Standards Board®

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REQUEST FOR COMMENTS

This Exposure Draft (ED), *Amendments to Greenhouse Gas Emissions Disclosures* (Amendments to IPSASB SRS 1), was developed and approved by the International Public Sector Accounting Standards Board® (IPSASB®).

The proposals in this Exposure Draft may be modified in light of comments received before being issued in final form. **Comments are requested by [MM DD, YYYY]**.

Respondents are asked to submit their comments electronically through the IPSASB website, using the "Submit a Comment" link. Please submit comments in both a PDF and Word file. Also, please note that first-time users must register to use this feature. All comments will be considered a matter of public record and will ultimately be posted on the website. This publication may be downloaded from the IPSASB website: www.ipsasb.org. The approved text is published in the English language.

Objective of the ED

The objective of this ED is to propose amendments to greenhouse gas emissions disclosure requirements in IPSASB SRS 1 to align with amendments arising from *Amendments to Greenhouse Gas Emissions Disclosures* (Amendments to IFRS S2) issued by the International Sustainability Standards Board (ISSB) in December 2025.

Guide for Respondents

The IPSASB welcomes comments on all the matters discussed in this ED. Comments are most helpful if they indicate the specific paragraph or group of paragraphs to which they relate, contain a clear rationale and, where applicable, provide a suggestion for alternative wording. Comments must be submitted in English.

The Specific Matters for Comment requested for the ED are provided below.

Specific Matter for Comment 1:

This ED proposes to amend disclosure requirements on greenhouse gas emissions to align with the applicable *Amendments to Greenhouse Gas Emissions Disclosures* (Amendments to IFRS S2). Do you agree with the proposed amendments to IPSASB SRS 1? If not, please explain your reasons.

IPSASB SRS ED [XX], *AMENDMENTS TO GREENHOUSE GAS EMISSIONS DISCLOSURES* (AMENDMENTS TO IPSASB SRS 1)

CONTENTS

Page

Introduction 4

Amendments to IPSASB SRS 1, *Climate-related Disclosures* 5

Introduction

1. IPSASB SRS 1, *Climate-related Disclosures*, provides principles for public sector entities to disclose information in its general purpose financial reports about its climate-related risks and opportunities. IPSASB SRS 1 is primarily based on IFRS S2 *Climate-related Disclosures* and was published on 1 January 2026.

2. [draft] IPSASB SRS ED [XX], Amendments to Greenhouse Gas Emissions (Amendments to IPSASB SRS 1) proposes amendments to IPSASB SRS 1 to align with amendments arising from *Amendments to Greenhouse Gas Emissions Disclosures* (Amendments to IFRS S2) issued by the International Sustainability Standards Board (ISSB) in December 2025.

3. In developing this [draft] ED, the IPSASB considered whether there were any public sector-specific reasons that warrant a departure from IFRS Sustainability Disclosure Standards. The IPSASB proposes that alignment with the IFRS S2 amendments clarifying that an entity is permitted to limit the measurement and disclosure of Scope 3 Category 15 greenhouse gas emissions to financed emissions is applicable for IPSASB SRS 1. This [draft] ED proposes alignment with the relevant public sector elements of these IFRS S2 amendments.

4. The IPSASB also noted that IPSASB SRS 1 already provides greater flexibility relating to the use of alternative classification systems, use of the GHG Protocol Standard and use of global warming potentials from the latest IPCC Assessment Report for converting GHG emissions. Therefore, the IPSASB does not propose alignment with these amendments to IFRS S2.

Amendments to IPSASB SRS 1, *Climate-related Disclosures*

Paragraph 28 is revised. Paragraphs 28A–28C, 37A–37B, 44 and BC64A–64C are added. New text is underlined.

Metrics and Targets

…

Climate-Related Metrics

28. An entity shall disclose information relevant to the following metric categories:

(a) Greenhouse gases—the entity shall:

…

(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 *financed emissions* (which are part of 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);

28A. In preparing disclosures to meet the requirement in paragraph 28(a)(i)c, 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.

28B. If an entity applies the limitation in paragraph 28A, 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 IPSAS Standards or other applicable GAAP used in preparing its related financial statements; and

(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 28A, including activities associated with derivatives.

28C. If an entity has included Category 15 greenhouse gas emissions in its measure of Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(a)(i)c, the entity shall disclose the total Category 15 greenhouse gas emissions and the subtotal of financed emissions included in that total.

Effective Date

…

37A. Amendments to IPSASB SRS 1, *Climate-related Disclosures*, issued in [MMMM] [YYYY]:

(a) Amended paragraph 28; and

(b) Added paragraphs 28A, 28B, 28C, 37A, 37B, and 44.

37B. An entity shall apply the amendments listed in paragraph 37A for annual reporting periods beginning on or after [DD] [MMMM] [YYYY]. Earlier application is permitted. If an entity applies these amendments earlier, it shall disclose that fact.

Transition

…

Transition for Amendments to Greenhouse Gas Emissions Disclosures

44. If an entity previously applied IPSASB SRS 1 and disclosed Scope 3 greenhouse gas emissions that included Category 15 greenhouse gas emissions in the preceding period, the entity shall, in the first annual reporting period in which it applies *Amendments to Greenhouse Gas Emissions Disclosures*, 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 requirement in paragraph 28C in that preceding period. unless it is impracticable to do so.

Basis for Conclusions

Metrics and Targets

…

Scope 3 Greenhouse Gas Emissions

…

Amendments to Greenhouse Gas Emissions Disclosures

BC64A. The IPSASB decided to amend IPSASB SRS 1 to align with the relevant amendments to IFRS S2 arising from Amendments to Greenhouse Gas Emissions Disclosures, issued by the ISSB in December 2025. In reaching this decision, the IPSASB considered the applicability of the amendments to the public sector, taking into account the existing public sector adaptations in IPSASB SRS 1.

BC64B. The IPSASB noted that, in developing IPSASB SRS 1, it had already considered the public sector-specific circumstances relating to greenhouse gas emissions measurement and incorporated appropriate flexibility into the disclosure requirements and Application Guidance. The IPSASB considered that these existing provisions adequately address the matters covered by the corresponding amendments to IFRS S2.

BC64C. The IPSASB considered that the amendments to IFRS S2 clarifying the measurement and disclosure of financed emissions are also relevant to public sector entities undertaking financial services and investment activities. As these clarifications are relevant to the public sector and do not warrant a departure for public sector specific reasons, the IPSASB decided to incorporate the relevant amendments to maintain alignment with IFRS S2.

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