

#### Public Sector Sustainability Reporting: Latest developments

The call for public sector specific sustainability reporting

What we heard

How the IPSASB is responding

## Advancing Public Sector Sustainability Reporting

January 2022

**World Bank Report – Sovereigns bond markets significance** 

May 2022

**IPSASB** Consultation Paper

Sept 2022

**Initial response analysis** 

Dec 2022

**IPSASB Confirms Role and Initial Potential Projects** 

H1 2023

**Research and Scoping Phase** 

#### The Need for Public Sector Sustainability Standards

Global public interest

#### The Challenges for Public Sector Sustainability Reporting

...does not meet the needs of public sector

Differences in public sector focus

Challenges in applying private sector guidance

# Addressing Stakeholder Priorities



General Requirements for Disclosure of Sustainability-related Financial Information

Climate-related disclosures

Natural Resources
(Non-financial reporting guidance)

## IPSASB Sustainability Scoping Framework

- Multi-stakeholder model to address public sector needs
- Leverage international standards – ISSB and GRI
- Links to statistical reporting

Consultation
Paper and
Feedback

IPSASB Conceptual Framework

- Provides basis for identifying key public sector reporting requirements
- Connectivity between sustainability and financial reporting requirements

- Help address multistakeholder approach
- Consider public sector needs balanced with materiality and cost-benefit constraints

Global Reporting Initiative (GRI) International Sustainability Standards Board (ISSB)

- Global baseline for capital markets financially material sustainability disclosures
- Basis for guidance to meet public sector reporting needs

## **Next Steps**

Climate first – urgency and topic focus

IPSASB decision on proceeding – June 2023

Securing funding and setting up standard setting arrangements

