



IPSASB

International Public
Sector Accounting
Standards Board®

IPSASB SRS™

*IPSASB Sustainability Reporting Standards™
Exposure Draft*

Climate-related Disclosures **CONSULTATION**

OCTOBER 2024

PUBLIC SECTOR OPERATING ROLE

- Guidance and disclosures focus on providing information on **climate-related risks and opportunities** that may affect the entity's day-to-day activities.
- This includes public sector activities such as service delivery, policy design, implementation and monitoring.

WHAT ENTITIES IS THIS APPLICABLE FOR?

- These disclosures are applicable for **all public sector entities** to provide in their general purpose financial reports.
- The IPSASB SRS may be adopted either voluntarily or through mandatory requirements, and may be adopted separately from IPSAS.

WHAT ARE THE DISCLOSURE REQUIREMENTS?

- The proposed disclosure requirements are aligned with international private sector climate-related disclosure standards, including IFRS S2 – *Climate-related Disclosures*, with public sector adaptation and application guidance.
- Proposed disclosures provide information about:
 - Oversight of climate-related risks and opportunities
 - Climate-related risks and opportunities reasonably expected to affect the entity's day-to-day activities
 - The entity's strategy for managing climate-related risks and opportunities
 - Financial effects of the climate-related risks and opportunities
 - Risk management processes and policies to identify, assess, prioritize and manage these climate-related risks and opportunities
 - Performance indicators the entity uses to monitor progress towards climate-related targets, including Scope 1, 2, and 3 greenhouse gas emissions

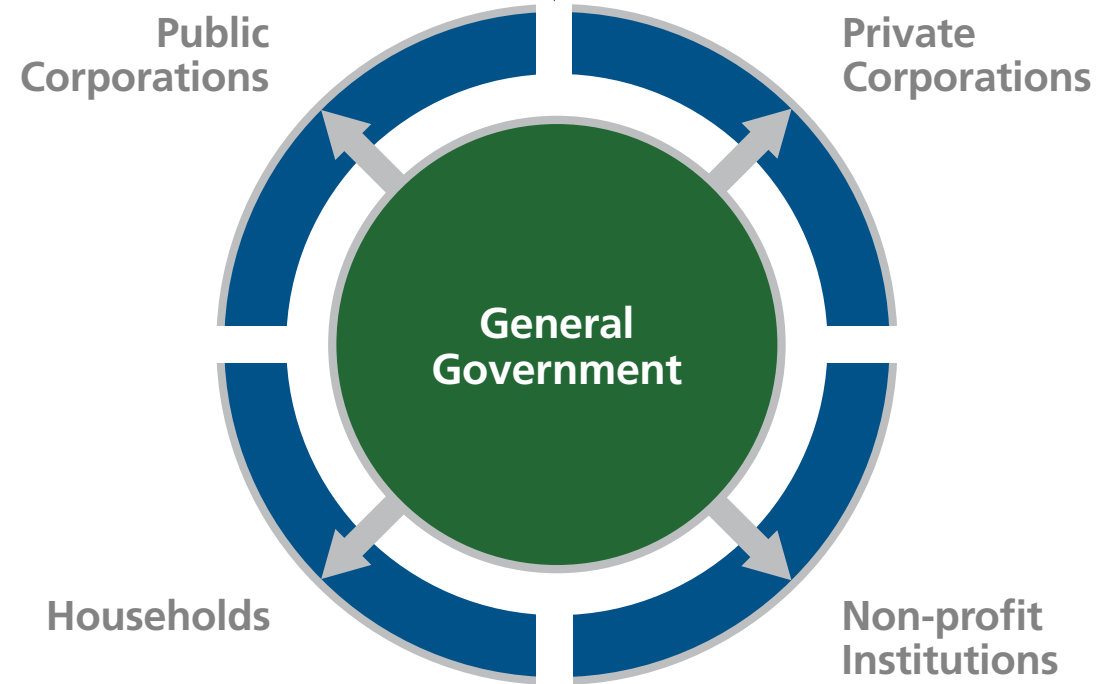
The Exposure Draft, Climate-related Disclosures provides principles for entities to disclose information in its general purpose financial reports that is useful to primary users for accountability and decision-making purposes about:



The latest international agreements on climate change



Paris Agreement



Disclosures about an entity's day-to-day activities

Disclosures about an entity's policy responsibilities

PUBLIC SECTOR POLICY ROLE

- Guidance and disclosures focus on providing information about **climate-related public policy programs and their outcomes**.
- This includes any public policy programs such as laws or regulation, taxes, subsidies and incentives, with a primary objective to achieve climate-related outcomes.

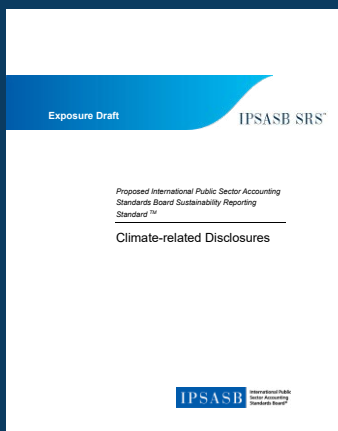
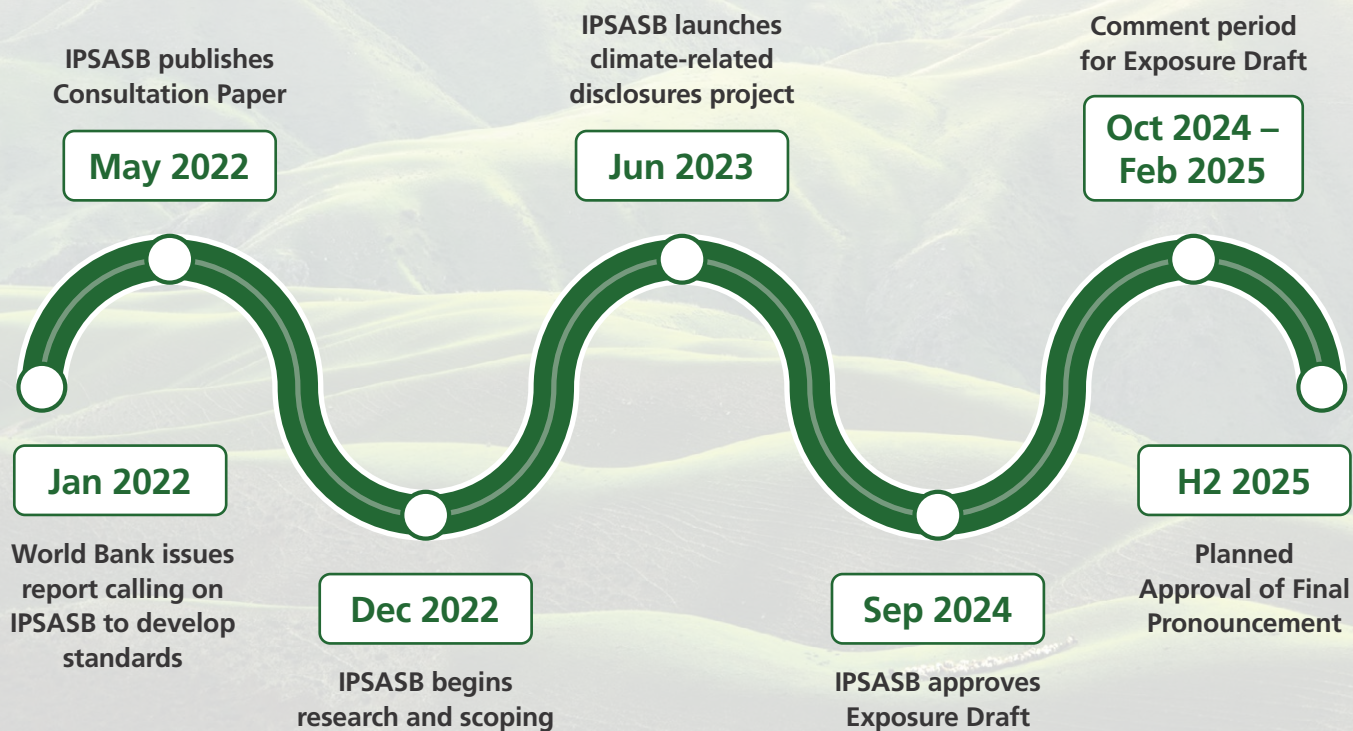
WHAT ENTITIES IS THIS APPLICABLE FOR?

- These disclosures are applicable for those public sector entities that have **responsibility** for the outcomes of a climate-related public policy program to provide in their general purpose financial reports.

WHAT ARE THE DISCLOSURE REQUIREMENTS?

- The proposed disclosure requirements provide transparency and accountability for climate-related public policy programs.
- Proposed disclosures provide information about:
 - Oversight of climate-related public policy programs and their outcomes
 - Strategy and decision-making in developing climate-related public policy programs
 - The financial implications of climate-related public policy programs
 - Processes and policies that the entity uses to identify, assess, prioritize and manage challenges to achieving intended outcomes
 - Performance indicators the entity uses to measure progress towards climate-related targets, including the change in greenhouse gas emissions reasonably attributable to the climate-related public policy program

Development of IPSASB SRS ED 1, *Climate-related Disclosures*



HOW can I share my comments on the proposed IPSASB SRS ED 1, *Climate-related disclosures*?

Scan the QR Code below to submit your comments. The IPSASB welcomes comments on all matters in the Exposure Draft.

**Open for public consultation
October 2024:**

