

Advancing Public Sector Sustainability Reporting

Consultation Overview

Sustainable development can be defined as ‘development that meets the needs of the present without compromising the ability of future generations to meet their own needs’.¹ It covers a wide range of topics, spanning environmental, social and governance parameters. The 17 United Nations Sustainable Development Goals (SDGs) form an organizing framework for meeting human development goals, while mitigating the man-made effects of climate change and sustaining the ability of natural ecosystems to provide the natural resources and services on which the economy and society depend.

The profile of sustainability reporting has increased significantly. In the absence of internationally recognized guidance on sustainability reporting by public sector entities, individual jurisdictions are beginning to develop their own requirements. Global guidance is therefore necessary for consistency, to enhance comparability, and drive to a high quality of reporting for public sector entities. The IPSASB has prepared its document, [Advancing Public Sector Sustainability Reporting](#), in response to the growing demands from its stakeholders for global sustainability reporting guidance for the public sector in order to contribute to the delivery of sustainable development and to address climate change.

The recent invitation in the World Bank report, [‘Sovereign Climate and Nature Reporting: Proposal for a Risks and Opportunities Disclosure Framework’](#), calls on the IPSASB to lead a consultative process to gain support for developing global public sector specific sustainability reporting guidance.

The aims of this public consultation process are to evaluate the demand from stakeholders for such guidance, as well as the degree of support for the IPSASB’s involvement in the process, the priority areas for guidance, and how this might be approached.

Within this Consultation Paper, it is proposed that the IPSASB should:

- Serve as the standard setter for global public sector specific sustainability guidance, drawing upon its experience, processes, and global relationships.
- Develop initial guidance focused on general disclosure requirements for sustainability-related information and climate-related disclosures.
- Approach guidance development at an accelerated pace, with a potential for releasing initial guidance by the end of 2023.

To this end, stakeholder support and commitment are essential. This consultation lays out what the IPSASB believes is necessary to get started now, and the resources, including additional funding commitments, required to deliver public sector specific sustainability reporting guidance in a timely manner.

The Board invites comments from stakeholders on the matters set out in its consultation paper, [Advancing Public Sector Sustainability Reporting](#), and in particular the questions on pages 3 and 4. It is providing a 4-month consultation period, consistent with previous IPSASB strategic consultations. During this period, the IPSASB will also convene a series of stakeholder engagement events. The deadline for comments to be received is September 9, 2022. The Board will analyze all comments received by this date and develop its conclusions about the Board’s potential role and approach based on these comments.

¹ Defined in the World Commission on Environment and Development's 1987 Brundtland report [‘Our Common Future’](#)