



Consultation Paper, Advancing Public Sector Sustainability Reporting

This summary provides an overview of the Consultation Paper, Advancing Public Sector Sustainability Reporting

Project Objective:

To undertake a consultation related to the development of global public sector specific sustainability reporting guidance.

Project Stage:

This consultation is the International Public Sector Accounting Standards Board® (IPSASB®)'s first step in responding to the growing demand from stakeholders for guidance addressing the issues governments are facing related to climate change and supporting sustainable development.

Comment Deadline:

This consultation is open for public comment until September 9, 2022. The urgent nature of this consultation requires all responses be submitted by the deadline to be considered.

How To Respond:

Respondents are asked to submit their comments electronically through the IPSASB website, using this [link](#). Please submit comments in both a PDF and Word file. All comments will be considered a matter of public record and will ultimately be posted on the website.

Why Begin Sustainability Reporting Now?

Sustainability reporting covers a wide range environmental, social and governance topics.

The Public Sector will play an important role in addressing sustainability issues.

Project Drivers

The public sector has a broad range of roles in relation to development that meets the needs of the present without compromising the ability of future generations to meet their own needs – i.e., sustainable development. Sustainable development is intended to promote a better economy where there is less waste and pollution, fewer emissions, more jobs, and a better distribution of wealth. The United Nations' Sustainable Development Goals (SDGs) comprise 17 goals for attaining the ideal sustainable society by 2030

Public sector action is needed to bring about the widespread changes across the globe required to deliver the benefits of sustainable development to its citizens. Through its leadership and policy responsibilities, as well as the powers to regulate, and through subsidies and incentives, the public sector is in a unique position to encourage private sector businesses and individual citizens to change their behaviors to achieve the SDGs.

Why the IPSASB Undertook this Project

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 high quality reporting for public sector entities. The IPSASB has prepared this document in response to the growing demands from its stakeholders for global sustainability reporting guidance for the public sector to contribute to the delivery of sustainable development and to address climate change.

Proposals and Input Needed

The public sector requires relevant guidance that is fit for its purposes, to support transparency, accountability and which provides information to support better decisions.

The consultation sets out proposals for stakeholder input on how the IPSASB can move with urgency to develop international public sector guidance by building off its existing processes and procedures, while building off relevant international guidance developed for the private sector.

Consultation Aims and Proposals

This consultation will evaluate the demand from stakeholders for public sector sustainability reporting guidance. It will also assess the degree of support for the IPSASB's involvement in the development process, highlight the priority areas where guidance is needed, and capture input on how guidance development 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, building off private sector Standards where appropriate.
- Approach guidance development at an accelerated pace, with the potential for releasing initial guidance by the end of 2023.

Stakeholder Input

Stakeholder support and commitment are essential to the development of international sustainability reporting guidance. 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.

Next Steps

Please tell us whether you agree with our proposals and which sustainability reporting topics are most pressing in your jurisdiction.



How Can I Comment on the Proposals?

The CP requests comments on the Preliminary Views (PVs) and Specific Matters for Comment (SMCs) on which the IPSASB is seeking views.

Respondents may choose to answer all PVs and SMCs or just a selected few. The IPSASB welcomes comments on any other matters within the scope of the project that respondents think it should consider in forming its views.

Respondents are asked to submit their comments electronically through the IPSASB website, using the [link](#). Please submit comments in both a PDF and a Word file.

All Comments will be considered a matter of public record and will be posted on the IPSASB website.

The IPSASB will carefully consider all feedback and discuss responses at its public meetings after the comment period has ended.

Stay Informed

The IPSASB's website will indicate the meetings at which feedback on the CP will be discussed. The dates and the locations of the 2022 meetings are available at:

<https://www.ipsasb.org/meetings>

To stay up to date about the project, please visit:

<https://www.ipsasb.org/focus-areas/sustainability-reporting>