
Sustainability Standards Advisory Forum meeting

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Project	SSAF
Topic	Agenda planning and meeting summaries
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Introduction

1. This paper summarises the recent input provided by Sustainability Standards Advisory Forum (SSAF) members, including how that has informed the work of the staff and the ISSB. It also discusses the potential agenda topics for the next SSAF meeting, which is tentatively scheduled in March 2024.

agenda planning

2. The staff anticipate that the following topics will be most relevant for discussion at the next SSAF meeting:
 - (a) consultation on Agenda Priorities and establishing the ISSB's two-year work plan; and
 - (b) supporting the implementation of IFRS S1 and IFRS S2.
3. The staff welcome SSAF members' views on any additional topics that members would like to discuss.

Meeting Summaries

17 April 2023 and 24 July 2023

4. The SSAF held its inaugural meeting in Frankfurt on 17 April 2023 and its second meeting on 24 July 2023 virtually. SSAF members have provided input on the following aspects of the ISSB's work:
 - (a) supporting the implementation of IFRS S1 and IFRS S2;
 - (b) consultation on Agenda Priorities and establishing the ISSB's two-year work plan;
 - (c) connections between the ISSB and the IASB; and
 - (d) the international applicability of the SASB Standards.

Supporting the implementation of IFRS S1 and IFRS S2

5. In April 2023 SSAF members received an update on the ISSB's work to finalise IFRS S1 and IFRS S2. SSAF members noted the importance of allocating appropriate resources to supporting the implementation of the ISSB Standards to monitor and respond to the implementation questions arising from stakeholders. SSAF members also noted the importance of continuing to engage with stakeholders who are less advanced in their sustainability reporting practices improving the level of preparedness of all stakeholders for the introduction of mandatory reporting requirements based on the ISSB Standards.
6. In July 2023, SASF members were provided with an update of how the ISSB plans to support the implementation of IFRS S1 and IFRS S2 after the Standards were issued in June. The staff explained that the call for candidates for the Transition Implementation Group (TIG) was open and welcomed SSAF members to engage relevant stakeholders in this regard. SSAF members explained that they were engaging with stakeholders within their jurisdictions to further understand the areas where stakeholders need further guidance on specific areas of the ISSB Standards.

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7. Input from SSAF members has help to inform staff and ISSB's work to support the implementation of IFRS S1 and IFRS S2, specifically through:
 - (a) the initial work to develop educational materials (see Agenda Paper 3 for this meeting); and
 - (b) ensuring a broadly skilled and geographical diverse composition of the TIG.

Consultation on Agenda Priorities and establishing the ISSB's two-year work plan;

8. In April 2023, SSAF members received an update of the work to develop the Request for Information on the ISSB's Agenda Priorities and the ISSB's initial thinking about how it will seek to balance its priorities between supporting the implementation of IFRS S1 and IFRS S2, enhancing the SASB Standards and researching existing ISSB Standards with beginning new research and standard-setting. Some SSAF members explained that the challenge for the ISSB will be to achieve the appropriate balance to resource all aspects of its work sufficiently. Other SSAF members highlighted some key elements of work being developed within their jurisdiction, notably on human capital disclosures and the growing global consensus around the need for consistent disclosure on nature and biodiversity matters.
9. In July 2023, SSAF members were provided with an update on the outreach activities conducted by the ISSB and its staff during the consultation period. SSAF members offered support to facilitate further engagements within their respective jurisdictions.
10. SSAF members' feedback provided both in the SSAF meeting and via comment letters and survey responses to the Request for Information are currently informing the staff analysis on feedback on the agenda consultation. The staff intend to discuss their initial findings with the ISSB before the end of the year.

Connectivity between the ISSB and the IASB

11. In April 2023, SSAF members received an update on the work on connectivity between the ISSB and the IASB from ISSB Vice-Chair Sue Lloyd and IASB Vice-Chair Linda Mezon-Hutter. SSAF members emphasised the importance of developing

stronger connections between the boards' work to inform further connections between sustainability-related disclosures and financial statements. Some SSAF members acknowledged that this is particularly important given some of the requirements in the ISSB Standards on current and anticipated effects and because the ISSB have utilised the IASB's materiality perspective.

12. The feedback from SSAF members on the connectivity between the ISSB and the IASB has further informed the staff consideration which will be supplemented through the analysis of feedback on the ISSB's agenda priorities on connected information.

The international applicability of the SASB Standards

13. In July 2023, SSAF members received an overview of the Exposure Draft on the proposed methodology to enhance international applicability of SASB Standards. SSAF members explained that some stakeholders had been confused by elements of the methodology and that further outreach to explain how the methodology applies was welcome. Some SSAF members welcomed the ISSB's plan to make publicly available a marked version of the changes to the SASB Standards to inform comments on editorial matters, before the changes are finalised near the end of 2023.
14. The comments from SSAF members informed the marked up draft update to the SASB Standards which is currently available for information purposes to allow stakeholders to familiarise themselves with the changes.