

Agenda reference: 2

Integrated Reporting and Connectivity Council

Date 30 January 2024

Project Integration in reporting

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This document is prepared for discussion of a public meeting of the Integrated Reporting and Connectivity Council. The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

1. Purpose of the meeting

The Integrated Reporting and Connectivity Council (IRCC) is being convened on 30 January, following the joint meeting of the IASB and ISSB on 25 January, to consider the stakeholder feedback on integration in reporting, one of four topics consulted upon in the ISSB's 2023 Agenda Consultation. It is recognised that both boards have an interest in the future of corporate reporting and how the package of information fits together.

The public <u>statement</u> released in May 2022 by both board chairs, which advocated for the continued use of the Integrated Reporting Framework and Integrated Thinking Principles, remains.

Advice to the IASB and ISSB will be sought from IRCC members in the context of the stakeholder feedback received and in light of the first board discussion. The aim will be to provide input into the future decisions of the boards. The meeting has been timed to meet this objective.

The feedback summary, as well as a summary of the joint IASB-ISSB board meeting on 25 January, is included in these papers. IRCC members are encouraged to read these papers in advance of the meeting.

2. Breakout group questions

A significant part of the meeting will involve facilitated breakout group discussions, focused on two questions:

- Having considered the stakeholder feedback received what are your reflections/observations in light of the responses received?
- In light of the stakeholder feedback to the agenda consultation, what advice would you provide to the IASB, ISSB or IASB-ISSB jointly over a) the short-term; b) the medium-term; and c) the long-term?

3. Further information

If you need any further information at this stage, please contact Jonathan Labrey at jonathan.labrey@ifrs.org