

The background of the slide is a photograph of the Great Pyramid of Giza in Egypt, taken during sunset. The pyramid is the central focus, with its golden-brown stone blocks catching the low light. The sky is a mix of orange, yellow, and light blue. The foreground is a flat, sandy desert landscape with some small rocks and debris.

IPSASB

International Public
Sector Accounting
Standards Board®

IPSASB UPDATE: PUBLIC SECTOR SUSTAINABILITY REPORTING

Regional Conference – MENA
Climate Smart PFM: Session #9
Cairo, Egypt | 28 February 2024

Ross Smith, IPSASB Program and Technical Director

Advancing Public Sector Sustainability Reporting

January
2022

World Bank Report – Sovereigns bond markets significance

May
2022

IPSASB Publishes Consultation Paper

Sept
2022

Response analysis

Dec
2022

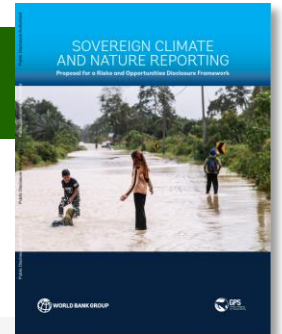
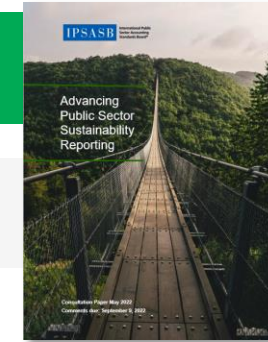
IPSASB Confirms Role and Initial Potential Projects

H1 2023

Research and Scoping Phase

Mar
2023

IPSASB identifies 3 priority projects



3 key messages

- Need for public sector standards
- IPSASB the right body to undertake that role
- Private sector standards should be leveraged

Addressing stakeholder priorities

3 priority projects

- 1 ✓ Alignment with **ISSB IFRS S1** General disclosure for sustainability-related financial information
- 2 ✓ Alignment with **ISSB IFRS S2** Climate-related disclosures
- 3 ✓ **Natural resources** and biodiversity

Climate #1 Priority

- ✓ Launched in June 2023
- ✓ IFRS S2 key concepts
- ✓ Impacts – GRI concepts
- ✓ Dual role of governments
- ✓ Timeline
 - ED mid-2024
 - Final standard 2025
- Standards

Development timeline: Public Sector Climate-related Disclosures Standard

