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## Integrated reporting resources – IFRS Foundation use

### **Integrated Reporting Framework**

The IASB and ISSB are jointly assume responsible for the Integrated Reporting Framework and the Integrated Thinking Principles

### **Build on the Integrated Reporting Framework**

The IASB and ISSB will work together to determine how to build on the Integrated Reporting Framework in their standard-setting work

### **Integrated Reporting & Management Commentary**

The Boards will seek opportunities to further align the Integrated Reporting Framework and Management Commentary

### **Corporate Reporting Framework**

The Boards envisage a long-term role for a corporate reporting framework

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# Why is connectivity between the IASB and ISSB important?



Connectivity in **PROCESS**

*Through:*

- *Information sharing*
- *Joint IASB-ISSB meetings*

leads to



Connectivity in **PRODUCT**

*Through:*

- *Shared concepts (eg materiality)*
- *Complementary requirements (eg intangibles)*

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leads to

**Better general purpose financial reporting**  
**Better information for better decisions**

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### Corporate Reporting Framework

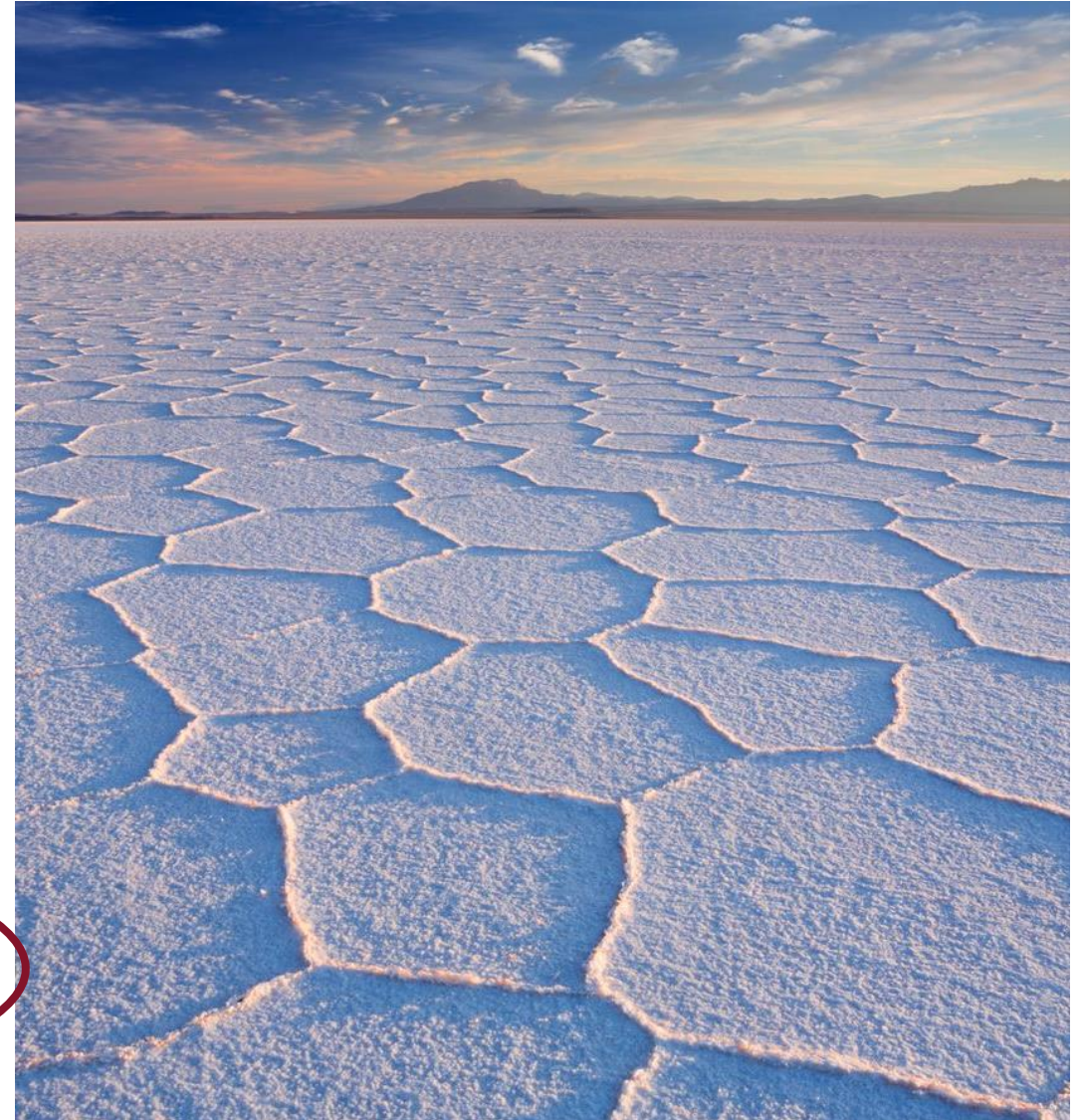
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# How we are refining IFRS S1

Topic	Challenges raised	Tentative decisions
Terms 'enterprise value' and 'significant' when used to describe materiality	While intent is supported, language is confusing	No change in concept. Remove terms and <b>use IFRS Accounting Standards materiality definition</b> . Look at using the Integrated Reporting Framework to help <b>articulate the scope of information required</b> .
Breadth of reporting	Need clarity on scope of sustainability-related information required	Decision to follow at a future meeting
Connected information	Guidance and clarity needed	Decision to follow at a future meeting
Timing of reporting	Support for sustainability-related and financial statements to be published at the same time. Challenges around delivering this.	<b>Confirm timing</b> requirements but allow companies to report its annual sustainability-related financial disclosures at the same time as its H1/Q2 earnings reporting for a short period of time as a <b>transition relief</b> . The length of the relief will be decided at a future meeting.
Comparative information and updated estimates	Challenges in providing comparative information on forward-looking information	Clarify that the requirement to revise comparative information to reflect updated estimates applies to <b>current period estimates</b> disclosed in prior periods, not forward-looking information, when that information is material. Provide illustrative <b>guidance</b> .

## Facilitating interoperability

- **Ongoing dialogue with jurisdictions**  
working on jurisdiction-specific disclosure requirements
- Many redeliberation decisions – eg enterprise value, Scope 3 – **support interoperability**
- Adopted the **TCFD architecture** to drive interoperability
- Working with European Commission toward a **shared objective** to agree a framework for maximising interoperability



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# Regional Events

## Integrated Thinking Principles

- October 2022- webinar towards IFRS Sustainability Alliance members
- November 2022- in-person event in Amsterdam

## Asia Oceania event on Integrated Reporting

- November 2022- collaborative event among Integrated Reporting supporters across 11 countries in the Asia Oceania region

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# Informed by experts

## Strategic Advisory Groups

IFRS Advisory Council

Integrated Reporting and Connectivity Council

## ISSB Advisory Groups

Sustainability Standards Advisory Forum

Jurisdictional Working Group

Sustainability Consultative Committee

Investor Advisory Group

Technical Reference Group

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# Priorities

- Foundation building:
  - Support **adoption and application**, including supporting materials
  - Develop a digital **taxonomy**
  - **International applicability** of SASB Standards
  - **Connectivity** with IASB
  - **Interoperability** with others eg GRI / EFRAG
  - **Research** incremental enhancements to Climate Standard
- **Consult** on new areas of work in H1 2023

