

The past few years have seen a flurry of activity leading up to the June 26 launch of the first two International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards. Here's an overview of how we got here and what comes next:



The IFRS Foundation publishes a Consultation Paper on Sustainability Reporting to understand demand from stakeholders in the area of sustainability reporting and how the foundation can respond.

The formation of the International Sustainability Standards Board (ISSB) is announced at the 26th session of the Conference of the Parties (COP 26) in Glasgow. The ISSB is responsible for developing IFRS Sustainability Disclosure Standards to provide a comprehensive global baseline of sustainability disclosures for the capital markets.



The IFRS Foundation begins operations at the ISSB office in Montreal and the formation of the Canadian Sustainability Standards Board (CSSB) is introduced



The ISSB issues a consultation on agenda priorities for its next set of standards.



IFRS S1 and IFRS S2 are effective for annual reporting periods beginning on or after Jan. 1, 2024. The standards are available for use on a voluntary basis to the extent a company applies both standards.



The CSA decides whether to mandate the standards.

SEPTEMBER 2020

остовек 2021 NOVEMBER 2021

MARCH 2022

JUNE 2022

APRIL 2023

MAY 2023

JUNE 2023

JANUARY 2024

TBD

TBD

The Canadian Securities Administrators (CSA) publishes its climate disclosure proposals for comment.



The ISSB publishes exposure drafts on climate and general sustainability disclosures.



The CSSB's first-ever chair and initial members are appointed, setting the stage for an operational board in tandem with the expected release of the ISSB's inaugural standards.



The ISSB issues its first two standards – IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures.



