



5 May 2023

To: **Members of the Hong Kong Institute of CPAs**
All other interested parties

INVITATION TO COMMENT ON THE ISSB REQUEST FOR INFORMATION CONSULTATION ON AGENDA PRIORITIES

Comments to be received by 27 July 2023

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the International Sustainability Standards Board (ISSB) Request for Information *Consultation on Agenda Priorities* (RFI). The RFI is available on the Institute's website:

<https://www.hkicpa.org.hk/en/Standards-setting/Standards/Open-for-comment-documents/Sustainability-Reporting>

The ISSB is seeking feedback on its priorities for its next two-year work plan. Based on research into the information needs of investors, the ISSB has identified four potential projects: three sustainability-related research projects—1) biodiversity, ecosystems and ecosystem services; 2) human capital; 3) human rights—and a fourth project researching integration in reporting.

Stakeholders are asked to provide feedback on:

- the strategic direction and balance of the ISSB's activities;
- the criteria for assessing which sustainability-related matters to prioritise—including topics, industries and activities; and
- the scope and structure of potential new research and standard-setting projects.

The feedback provided will inform both the ISSB's work plan and its approach to future projects.

Stakeholders are also asked whether relevant information on sustainability-related risks and opportunities differs by specific industries, sectors or geographic locations.

Furthermore, given the size of the potential projects which would limit the progress that could be made across all four projects in two years, the ISSB is seeking views on the relative priority of activities to determine potential trade-offs.

The ISSB has already committed to balancing advancing new projects in a timely manner with its focus on ensuring the comprehensive global baseline of sustainability-related disclosures, delivered through its initial two Standards, namely IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, is implemented effectively.

The FRSC invites your comments on the RFI by **27 July 2023** to allow your comments to be considered in developing its response to the ISSB. Comments should be submitted in written form.

Comments may be sent by mail, fax or e-mail to:

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

Fax number (+852) 2865 6603

E-mail: commentletters@hkicpa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the respondent.