



**Australian Government**  
**Australian Accounting  
Standards Board**

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GSSB Secretariat  
Global Sustainability Standards Board  
P O Box 10039  
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The Netherlands

17 February 2023

Dear Ms Kuszewski,

**Draft GSSB Work Program 2023-2025**

The Australian Accounting Standards Board (AASB) is pleased to have the opportunity to provide comments on the GSSB's Draft Work Program 2023-2025 consultation, issued in November 2022.

Overall, the AASB is supportive of the proposals and prioritisation of projects as set out in the Draft GSSB Work Program 2023-2025. However, given there is no specific guidance addressing issues particular to the public sector, the AASB encourages the GSSB to progress a public sector GRI Sector Standard project from its research phase to a standard development stage as soon as possible.

Additionally, given the industries' importance to Australia, the AASB is supportive of the GSSB advancing the development of Sector Standards for financial services, mining, metal processing and forestry.

The Appendix to this letter includes the AASB's comments to the questions asked in the consultation document.

If you have any questions regarding this letter, please do not hesitate to contact me or Siobhan Hammond, Acting Director, AASB Sustainability Reporting ([shammond@aab.gov.au](mailto:shammond@aab.gov.au)).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Kendall', written in a cursive style.

Dr Keith Kendall  
Chair, Australian Accounting Standards Board

## Appendix

### AASB responses to questions raised in the Draft GSSB Work Program 2023-2025

**Question – Should the GSSB change the order of prioritization of the existing GRI Topic Standards for review during the period covered by this work program?**

The AASB supports the order of prioritisation of GRI Topic Standards for review in 2023-2025.

The AASB notes that the first three revision projects (Biodiversity, Labour and Climate change) listed in Table 1 of the draft work program have already commenced and that they broadly align with the anticipated direction of the International Sustainability Standards Board. Therefore, the AASB supports the priority they have been given.

**Question – Which topics should the GSSB prioritize for the development of new GRI Topic Standards during the period covered by this work program?**

The AASB is highly supportive of the development of a Topic Standard that addresses digitisation, data protection, cybersecurity and privacy given there have recently been a number of high-profile data breaches within Australia.<sup>1</sup> Furthermore, in response to the AASB's [Invitation to Comment \(ITC\) 46 AASB Agenda Consultation 2022-2026](#), respondents commented that data privacy and management<sup>2</sup> was an important topic that could be addressed as part of sustainability reporting.

**Are there any sectors currently listed in priority groups 2, 3, and 4 in the list of prioritized sectors that should be prioritized for development during the period covered by this work program?**

The AASB is highly supportive of the prioritisation of a Sector Standard on financial services due to the industry's importance for all economies. The AASB is also supportive of the prioritisation of Sector Standard projects on mining, forestry and metal processing, not only because of their importance as industries in Australia, but also because of their potential to have a significant impact on the environment and sustainability in general. Furthermore, because of the potential impact on human rights and the environment, the AASB also supports the prioritisation of a Sector Standard on textile and apparel.

However, given there is no specific Sector Standard addressing public sector issues, the AASB encourages this project be progressed from the research phase to the standard development stage as a matter of priority. Recent AASB public consultations addressing

1 In 2022 there were two high profile data breaches in Australia – a telecommunications company (Optus) and a private health insurer (Medibank Private). In both cases, hackers released customer information on the dark web, and for some Medibank Private customers this included private and sensitive medical data. For more information on these data breaches see:

- <https://www.abc.net.au/news/2022-10-03/optus-data-breach-cyber-attack-deloitte-review-audit/101496190>
- <https://www.abc.net.au/news/2022-10-20/medibank-cyber-attack-hack-stolen-data/101557122>

2 [https://www.aasb.gov.au/media/ylwp41rf/3-4\\_sr\\_feedbacksummary\\_itc46\\_m185\\_pp.pdf#page=7](https://www.aasb.gov.au/media/ylwp41rf/3-4_sr_feedbacksummary_itc46_m185_pp.pdf#page=7)

sustainability reporting<sup>3</sup> reflected a high level of engagement from the public sector. Feedback to these public consultations indicates there is support from Australian public sector entities for sustainability reporting but that because IFRS Sustainability Disclosure Standards have an investor focus, they may not be entirely suitable for use by the public sector. Therefore, the AASB is of the view that a Sector Standard that addresses topics particular to the public sector would help facilitate sustainability reporting by the public sector.

**What activities or materials should the GSSB prioritize with regard to cooperation with other standard-setting bodies and international organizations?**

The AASB encourages the GSSB to continue its efforts to develop a digital taxonomy that is compatible with other standard-setters. This will contribute to the alignment of international sustainability standards and their interoperability.

The AASB commends the GSSB for the connections already made with leading standard-setting bodies and international organisations and encourages the GSSB to continue to form connections as appropriate.

The AASB strongly urges the GSSB to utilise its connection with the International Public Sector Accounting Standards Board (IPSASB) to identify public sector specific issues related to sustainability reporting. This will not only aid the GSSB in developing a public sector Sector Standard but could also help the IPSASB with furthering its own project on [Advancing Public Sector Sustainability Reporting](#).

<sup>3</sup>

The AASB consulted on sustainability reporting as a part of three public consultation documents:

- [ITC 46 AASB Agenda consultation 2022-2026 – October 2021](#)
- [ITC 48 Extended External Reporting – November 2021](#)
- [ED 321 Request for Comment on ISSB \[Draft\] IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and \[Draft\] IFRS S2 Climate-related Disclosures](#)