

E-learning webinar:

Event code: EWEB21070501 (for HKICPA member)

EWEB21070502 (for non-HKICPA member)

COP26: Race to Zero Webinar series

IFRS Foundation's International Sustainability Standards Board

About the topic

Hong Kong's Green and Sustainable Finance Strategy

To support a greener and more sustainable future

Mandatory TCFD-aligned disclosures across all relevant sectors no later than 2025

Adopt Common Ground Taxonomy

Support work of IFRS Foundation on sustainability reporting

Establish a platform to act as a focal point for cross-sectoral capacity building and repository of relevant resources

Promote climate-focused scenario analysis

Graphic from Hong Kong's Green and Sustainable Finance Cross-Agency Steering Group.
Topic covered by this webinar is highlighted. Common Ground Taxonomy and TCFD scenario based reporting will be covered in other webinars of this series.

The IFRS Foundation is consulting on its proposed amendments to its constitution, to create an International Sustainability Standards Board (ISSB) on a similar basis to its International Accounting Standards Board (IASB).

The IFRS Foundation expects the ISSB to be established ahead of the COP26 Climate Conference in November, and the initial set of climate corporate reporting standards to be produced shortly after. Going forward, the ISSB is expected to also include other ESG issues which are likely to be material to company enterprise value.

Companies, auditors and report users will need to prepare for this significant change in corporate reporting.

About the programme

Date & Time	5 July 2021, Monday 5:00 p.m. – 6:00 p.m.
Format	Live webinar
Fee	Free of charge
CPD credit	1 hour (subject to actual attendance)
Language	English
Competency	Accounting and Financial Reporting
Rating	Intermediate
Enrolment deadline	30 June 2021 (This event only accepts online enrolment on a first-come-first-served basis.)
Enquiry	Tel : 2287 7065 (Ms. Stone Tse) E-mail: stonetse@hki CPA.org.hk

* Please refer [here](#) for descriptions of the various ratings and competencies.

Speaker

Ashley Alder

CEO, Securities and Futures Commission (SFC)
Chairman of the Board, International
Organization of Securities Commissions (IOSCO)

Panelists

Teresa Ko

Partner and China chairman,
Freshfields Bruckhaus Deringer
Vice-chair, IFRS Foundation

David Simmonds

Group General Counsel &
Chief Administrative Officer,
Company Secretary, CLP Group

Pat Woo

Head of Sustainable Finance, Hong Kong,
KPMG China

Global Co-Chair, Sustainable Finance,
KPMG IMPACT

Pat Woo will also act as Moderator

Registration

For HKICPA members, please click [here](#).

For non-HKICPA members, please click [here](#).

Upon successful enrolment, the meeting URL and login password will be provided nearer the event date.

About the programme

Ashley Alder will outline IOSCO's vision for a set of globally consistent sustainability reporting standards, and share with the audience how this work is being progressed through the joint efforts of IOSCO and the IFRS Foundation. Ashley will also speak about how Hong Kong's Cross Agency Steering Group on Green and Sustainable Finance is preparing for the application of the ISSB climate reporting standards in Hong Kong.

Teresa Ko will provide insights into the next steps at the IFRS Foundation for the creation of the ISSB.

The panel will then discuss the following points:

1. What are the key considerations which are critical for the success of the ISSB? What would it take for the ISSB to achieve the same levels of credibility and adoption as IASB?
2. What will reporting companies and their auditors need to do prepare for reporting in accordance with ISSB standards?

They will also take questions from the audience.

Background of the programme

IFRS Foundation Trustees' 30th April Feedback Statement on their Q4 2020 Consultation on Sustainability Reporting details their reasons for setting up the ISSB and the actions they are taking to prepare for it. They have also issued a public consultation (reply date 29th July) on amending their constitution to enable the formation of the ISSB. For both documents see:

<https://www.ifrs.org/projects/work-plan/sustainability-reporting/exposure-draft-and-comment-letters/>

IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions and it continues to expand. IOSCO, through the Monitoring Board of the IFRS Foundation, provides governance and public interest oversight over the standards produced by the IASB, and ISSB when it is created. As Chairman of the Board at IOSCO, Ashley Alder provided details of its thinking in his speech of 21st February 2021:

https://www.sfc.hk/-/media/EN/files/ER/PDF/CEO_Speech_Climate-Risk-and-Green-Finance-Regulatory-Forum-2021.pdf

The Green and Sustainable Finance Cross-Agency Steering Group was set up in May 2020 with the Hong Kong Monetary Authority and the Securities and Futures Commission as co-chairs and members comprising the Environment Bureau, the Financial Services and the Treasury Bureau, Hong Kong Exchanges and Clearing Ltd. One of five of its near-term actions include:

Supporting IFRS Foundation's proposal to establish ISSB for developing and maintaining a global, uniform set of sustainability reporting standards.

Supporting Organizations: (In alphabetical order)



British
Consulate-General
Hong Kong



BUSINESS
ENVIRONMENT
COUNCIL
商界環保協會



思匯
CIVIC EXCHANGE



HKGFA
香港綠色金融協會
Hong Kong Green Finance Association



HKUST
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Division of
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