

Climate-related disclosures aligning with ISSB's IFRS S1 and S2

A public consultation issued by the **Comissão de Valores Mobiliários** (CVM) in Brazil

Comments from ACCA to the Comissão de Valores Mobiliários

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About ACCA:

ACCA (the Association of Chartered Certified Accountants) is the global professional body for professional accountants.

We're a thriving global community of **247,000** members and **526,000** future members based in **181** countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in Accountancy, finance, and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business, and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in our purpose. We believe that Accountancy is a cornerstone profession of society and is vital in helping economies, organisations, and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

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GENERAL COMMENTS

ACCA welcomes the opportunity to respond to the CVM's public consultation on *Minuta Pronunciamento Técnico* from the Comitê de Brasileiro de Pronunciamentos de Sustentabilidade (CBPS) nº 01 and nº 02 regarding climate-related disclosures based on the International Sustainability Standards Board (ISSB) IFRS S1 and S2, respectively.

ACCA has consistently advocated for a global approach to the development of sustainability disclosure standards. We fully support the role of the International Sustainability Standards Board (ISSB) in setting a consistent and comparable global baseline for sustainability reporting around the world.¹

As such, we welcome and commend the adoption by the CVM of IFRS S1 and S2. We believe the ISSB standards offer a comprehensive global foundation for sustainability disclosures. We view this alignment as a positive in business reporting, providing high-quality, transparent and comparable information on climate and other sustainability-related risks and opportunities. We have engaged with a range of global consultations on adopting sustainability reporting standards.² We have supported similar alignment or verbatim adoption of these standards, and we will keep encouraging jurisdictions to build on the adoption of ISSB standards, irrespective of whether they are used on their own or in conjunction with other reporting regimes.

ACCA's work in influencing relevant policy and regulation and our qualification and education products are developed to equip our members and future members. We will continue to promote and support the ISSB by developing supplementary educational materials and advising our members and policymakers to ensure greater interoperability and consistent application.³ As partners of the IFRS Foundation Partnership Framework, we have produced a series of explainer videos with the ISSB, available on our [Sustainability Hub](#), to help understand and application of the ISSB Standards. We are also currently developing a series -the first of which was launched in November 2023- to help entities get ready for preparing sustainability disclosures using the ISSB Standards and sustainability assurance challenges.⁴

¹ See ACCA's response to the International Sustainability Standards Board (ISSB) on two draft standards: IFRS S1 General Sustainability-related Disclosures, and IFRS S2 Climate-related Disclosures, [here](#).

² See, for example, our latest response to the Canadian Sustainability Standards Board on adoption of CSDS 1 and CSDS 2 [here](#).

³ [ACCA Learning](#) provides a repository of all sustainability-related learning resources and certificate courses among others.

⁴ See ACCA's [Sustainability reporting: the guide to preparation](#) (November 2023) that addresses identifying the sustainability risks and opportunities for reporting, process considerations, technology enablers, people considerations, and measuring progress and quality of sustainability reporting.

We welcome further engagement to assist Brazil in promoting sustainable finance and addressing the growing importance of climate-related information in the global financial landscape.