Item 07 – 2024 draft Project Schedule addendum to the GSSB Work Program 2023-2025

For GSSB approval

Date	29 April 2024
Meeting	16 May 2024
Objective	This document sets out the 2024 Project Schedule addendum to the GSSB Work Program 2023-2025 and includes background and context to the draft schedule 2024 addendum.
	The addendum is reflective of the latest GSSB decisions and the latest project updates.
	The GSSB will be asked to approve the 2024 Project Schedule addendum to the GSSB Work Program 2023-2025 at the May meeting.
	After approval, the project schedule addendum to the GSSB Work Program 20223-2025 will be published on the GRI website.

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17 Overview of the draft Project Schedule 2024

18 The draft project schedule 2024 is presented in line with the elements in the GSSB Work Program
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27 More detailed information is given to contextualize the draft project schedule 2024 as presented in the
28 addendum.

Development of GRI Standards

Revision of Topic Standards

The GSSB's ambition is to revise or start the revision of all existing GRI Standards by the end of 2025 to guarantee that they reflect the global multi-stakeholder consensus and best practice, and continue to promote the public interest. As a result, in line with the GSSB ambition, the standard setting activities increased in 2023, resulting in 5 Topic Standard revision projects with 21 out of 32 Topic Standards under revision.

For 2024, the following Topic Standard revision projects are starting, ongoing, or will be finalised:

- *GRI 101: Biodiversity 2024 (revision of GRI 304: Biodiversity 2016)* – revised Standard is published in January 2024.

- *Labor-related Topic Standards* – revision started in 2022 and will continue until 2025. The revision work takes a programmatic approach with three thematic sets of labor-related Topic Standards. The Public exposure period for the first set of standards will start in Q2 of 2024. The public exposure for the second set of Labor draft standards is planned to start in Q4 of 2024. Content development is on schedule to launch the publication of all revised labor-related standards in 2025.

- *Climate change-related Topic Standards* – revision started in early 2023. The public exposure period ended in February 2024, and the content development will continue till the end of 2024. Publication is expected in Q1 of 2025.

- *Economic impacts-related Topic Standards* – this project started at the end of 2023, and content development will continue in 2024 and 2025.

- *Pollution-related Topic Standards* – The project proposal was approved in the GSSB meeting of March 2024. After the commencement of the project scoping and approval of the WG experts, the content development will start in Q3 2024 and continue in 2025.

Development of new Topic Standards

The GSSB identifies priorities for developing new Topic Standards based on:

- recommendations from the Sector Program;
- feedback from internal and external stakeholders; and
- research carried out by the Standards Division and third parties.

New Topic Standards aim to address topics not covered by the GRI Standards. Stakeholders' feedback suggested that GRI Standards have gaps relating to cybersecurity and data privacy reporting, as well as the payments to and contractual arrangements between organizations and governments.

The reporting on payments to and contractual arrangements between organizations and governments is part of the revision of the economic impacts project, which started in 2023 and continues till 2025.

The grouping of subjects related to digitalization, data protection, cybersecurity, artificial intelligence, and privacy is prioritized by the GSSB as a new topic to be researched in 2024. The research team will present the first results to the GSSB in Q3 2024.

For other potential new topics identified, the GSSB will work together with stakeholders to:

a) Research a topic's relevance to be integrated into GRI Standards.

69   b)   Develop reporting guidance documents to assist organizations in reporting on subjects not yet
70   covered (in detail) by the GRI Standards.

71 In addition, the GSSB has identified the need for further research and the development of practical
72 guidance on International Humanitarian Law.

Development of new Sector Standards

74 Sustainability reporting by organizations operating within specific sectors has not consistently
75 addressed their most significant impacts. Therefore, the GSSB initiated the GRI Sector Program to
76 develop GRI Sector Standards to address this issue. To report in accordance with the 2021 GRI
77 Universal Standards, effective on 1 January 2023, an organization is required to use the applicable
78 GRI Sector Standard, if available. Sector Standards will be developed in line with the Program
79 description and the list of prioritized sectors.

80 After the completion of the pilot projects for the Sector Program on oil, gas, coal, agriculture,
81 aquaculture, and fishing, work commenced on *Priority Group 1: Basic Materials and Needs.*

82 The following sectors from priority group 1 commenced in 2022, and for 2024, the following Sector
83 Standard revision projects are ongoing or will be finalized:

84 • *GRI 14: Mining Sector 2024* was published in February 2024.

85 • *Sector Standard Project for Financial Services.* The development of the GRI Sector
86   Standards for the financial sector started in 2023. Three sector standards are under
87   development:

88   o   Banking (commercial banks, consumer finance, savings institutions, mortgage
89   finance, microfinance institutions)
90   o   Insurance (life, non-life, and reinsurance)
91   o   Capital market (asset owners and managers, investment banks, custody, and stock
92   exchanges)

93   The content development will continue in 2024 and 2025. The expected release of the final
94   standards is planned for Q3 2025.
95
96 • *Sector Standard Project for Textile and Apparel.* The content development for this sector
97   standard will continue in 2024 and 2025. The project is scheduled to release the final
98   publication in Q1 2026.

Additional research project on the public sector

100 While GRI Sector Standards can be used by any organization undertaking relevant public or private
101 activities, the Sector Program does not currently contemplate developing a standard that considers
102 the unique perspective and functions of the public sector. A research project is underway to
103 understand existing practices, needs, and a workable structure for sustainability reporting in the public
104 sector.

105 The first results will be discussed and presented to the GSSB in Q2 of 2024.

Revision of Sector Standards

The GRI Sector Standards list the disclosures, GRI and non-GRI, identified as relevant for reporting by an organization in a sector. Most disclosures listed in a Sector Standard are drawn from the GRI Topic Standards, so revising Topic Standards creates the need to update Sector Standards that refer to disclosures in the updated Topic Standards.

With the publication of the new *GRI 101 Biodiversity 2024,* the first revision of the existing Sector Standards is upcoming, but this process will grow in scale and complexity with more Topic Standards under revision/development. As a priority in 2023, a process was designed to preserve the linkage between Topic and Sector Standards and ensure that Sector Standards include references to best practice reporting on the relevant topics. The process will be implemented with the first project starting in early 2025.

All Topic Standards, either revised or new, published during this work program's duration will be followed by a revision to any published Sector Standards that include relevant disclosures.

Implementation of GRI Standards

The GSSB is committed to supporting the implementation of the GRI Standards – available in a wide range of languages – by developing materials that support interpretation and application and providing users easy access to information reported based on the GRI Standards.

Translations

Translations of the GRI Standards are a strategic part of the GSSB work program.

Although English is the authoritative language of the GRI Standards, authorized translations ensure that the world's most widely used standards for sustainability reporting are accessible to a diverse global audience.

Authorized translations of the GRI Standards are provided in 10 key languages. Translations will be published in the quarter following the release of the English version of a new or revised GRI Standard.

Work will continue in 2024, with translations for *GRI 101: Biodiversity* and *GRI 14: Mining Sector*.

Standard Interpretations, FAQs and guidance material

Stakeholders can submit feedback to the GSSB about the application of the GRI Standards to gssbsecretariat@globalreporting.org. After reviewing the feedback, if necessary, the GSSB will issue Standard Interpretations or FAQs or provide additional guidance to address implementation issues identified by the users of the GRI Standards.

Digital taxonomy

The GSSB started the development of a digital taxonomy of the GRI Standards in 2023 to enable the organizations using the GRI Standards to report in a digital format. The first release is foreseen for 2024. This will enable information users to access, analyze, and compare this information more easily. The GSSB will aim to ensure compatibility with digital taxonomies to be developed by other standard-setting bodies and will seek to develop the taxonomy in conjunction with them.

Cooperation with partners

The GSSB is committed to cooperating with global, national, and other jurisdictional standard-setting bodies to ensure complementarity and interoperability between standards. As opportunities arise, this cooperation may take the form of coordinating work programs, joint standard-setting, or the development of guidance materials, including mapping or linkage documents, to explain the complementarity and alignment between standards.

The GSSB will proactively invite partners to participate or observe in expert groups tasked with developing GRI Standards, seek their input on drafts of standards, and invite them to GSSB meetings to exchange views on standards under development and standard-setting priorities.

Next to continuing the collaborations with the International Sustainability Standards Board (ISSB) and the European Financial Advisory Group (EFRAG) Sustainability Reporting Board (SRB), the GSSB is also proactively seeking to establish relations with a wider set of regulators and issue-level organizations like the Taskforce on Nature-related Financial Disclosures (TNFD).

The GSSB will continue the dialogue with the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA) and is committed to contributing to their respective standard-setting agendas relevant to sustainability reporting.

The GSSB seeks to address the needs of the public sector for specific guidance on sustainability reporting by exploring a collaboration with the International Public Sector Accounting Standards Board (IPSASB).

Addendum draft Project Schedule 2024

The table in this draft addendum outlines the schedule of projects for 2024.

The development of a GRI Standard takes approximately 24 months to complete.

Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
Sector Standards						
GRI Sector Standard Project for Mining	GRI 14: Mining Sector 2024	GSSB Approval of the Final Standard	**Standard published**			
GRI Sector Standard Project for Textiles and Apparel	Sector Standard for textiles and apparel	Content development	Content development			
GRI Sector Standard Project for Financial Services	Sector Standard for banks Sector Standard for insurance Sector Standard for capital markets	Content development				Expected approval public exposure drafts

Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
Public sector research project	Consultation paper on sustainability reporting for the public sector	To start				Expected release of the research paper
Topic Standards						
GRI Topic Standard Project for Biodiversity	GRI 101: Biodiversity 2024 (Revision of GRI 304: Biodiversity 2016)	GSSB Approval of the Final Standard	**Standard published**			
GRI Topic Standard Project for Labor	Revision program including but not limited to: GRI 202: Market Presence 2016 (Disclosure 202-1) GRI 401: Employment 2016 GRI 402: Labor/Management Relations 2016 GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016	Content development	Content development of exposure drafts		Public exposure first set of drafts	Public exposure second set of drafts

Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
	GRI 407: Freedom of Association and Collective Bargaining 2016 GRI 408: Child Labor 2016 GRI 409: Forced or Compulsory Labor 2016 GRI 414: Supplier Social Assessment 2016					
GRI Topic Standard Project for Climate Change	Revision including but not limited to: GRI 302: Energy 2016 GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5) GRI 201: Economic Performance 2016 (Disclosure 201-2)	Public exposure period ongoing	Public exposure period ended	Content development		
GRI Topic Standard Project for Economic Impacts	Revision including but not limited to: GRI 201: Economic Performance 2016 (Disclosures 201-1, 201-3 and 201-4) GRI 202: Market Presence 2016 (Disclosure 202-2) GRI 203: Indirect Economic Impacts 2016	Approval of the working group members		Content development		

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Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
	GRI 204: Procurement Practices 2016 GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behavior 2016 GRI 415: Public Policy 2016					
GRI Topic Standard Project for Pollution	Revision including but not limited to: GRI 305: Emissions 2016 (Disclosures 305-6 and 305-7) GRI 306: Effluents and Waste 2016 (Disclosure 306-3)	Approval of the draft project proposal	Approval of the project proposal		Approval of the working group members	Content development
Digitalization research project	Research on sustainability reporting in relation to the topic and subject of digitalization, data protection, cybersecurity, artificial intelligence, and privacy	To be started				Expected first results for GSSB discussion
Implementation of GRI Standards						

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Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
Translations	Translation of GRI Standards in 10 key languages GRI 101: Biodiversity 2024 GRI 14: Mining Sector 2024	To be started		All translations for GRI 101 and GRI 14 planned to be published		
GRI XBRL project	GRI Standards XBRL Taxonomy development	Content development		Public exposure expected	Release expected	
IFRS and GRI GHG emissions interoperability guide	Interoperability considerations for GHG emissions when applying GRI Standards and ISSB Standards *Developed jointly with IFRS*	Development	**Released**			
Interoperability Index GRI Standards and ESRS	GRI Standards and ESRS Interoperability Index *Finalized draft version will include GRI 101: Biodiversity 2024* *Developed jointly with EFRAG*	Draft version released			Final version expected	

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Project	Outcome	Status at the end of 2023	2024			
			Q1	Q2	Q3	Q4
GRI Standards and ESRS data point mapping	GRI Standards and ESRS data point mapping *Finalized draft version will include GRI 101: Biodiversity 2024 update*	Draft version released			Final version expected	
GRI Standards and TNFD mapping	Mapping between GRI Standards and TNFD Framework *Developed jointly with TNFD*	-		Development	Final version expected	
GRI and TNFD case studies and guidance	Joint case studies and guidance on the links between nature-related impacts and risks and opportunities *Developed jointly with TNFD*	-		Development		Final version expected

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