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Item 03 – GSSB Work Program 2020-2022

For GSSB approval

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Description This paper presents the GSSB Work Program 2020-2022 and the accompanying Project Schedules 2020 and 2021.

This version of the GSSB Work Program 2020-2022 and the accompanying project schedules are presented for approval by the GSSB.

Based on feedback received from GSSB members, the Standards Division has amended the Preamble in lines 5-9, 12-14, 20-22, 29-30 and 32-33 and changed the reference to the governance structure in line 38. The list presented in Table 1: Priority Group 1 sectors: Basic materials and needs (line 105) has been aligned with Item 02: GRI Sector Standards Program – Revised list of prioritized sectors.

This document has been prepared by the GRI Standards Division. It is provided as a convenience to observers at meetings of the Global Sustainability Standards Board (GSSB), to assist them in following the Board's discussion. It does not represent an official position of the GSSB. Board positions are set out in the GRI Sustainability Reporting Standards. The GSSB is the independent standard setting body of GRI. For more information visit www.globalreporting.org.

Contents

Preamble	3
Introduction	3
Review of existing GRI Standards	4
Development of new topic-specific Standards	4
Sector Program	5
Issuance of FAQs, Guidance and authoritative interpretations	6
Project Schedule 2020	7
Project Schedule 2021	8

This document does not represent an official position of the GSSB

2 Preamble

3 The Global Sustainability Standards Board (GSSB) recognizes that its Work Program 2020-2022 is
4 published during a time of unprecedented interest in the practice of sustainability reporting.

5 Interest in sustainability reporting in general, and the GRI Standards in particular, is at an all-time
6 high. The number of mandatory and voluntary policy instruments that either require or encourage
7 organizations to report sustainability-related information continues to rise. Record levels of
8 practitioners download the GRI Standards and there is continuous growth in the number of
9 reporters who choose to base their public sustainability reporting on the GRI Standards.

10 Over the course of recent months, key stakeholders and institutions from all constituencies have
11 come forward to lay out their respective perspectives on what a future sustainability reporting
12 regime should look like. Concerns about reporting burden and quality of reported data, as well as a
13 strong interest in making sustainability reporting a mandatory practice, are among the key drivers for
14 this important debate.

15 As the entity responsible for maintaining the world's most widely used and comprehensive
16 sustainability reporting standards, the GSSB acknowledges its central role and responsibility to
17 contribute to the ongoing debate. The GSSB is committed to an effective future sustainability
18 reporting regime and one that supports the public interest in addressing the mounting global
19 sustainable development challenges.

20 To this end, the GSSB strongly believes in a vision of a single, coherent global set of sustainability
21 reporting standards alongside, and interconnected to, the established international financial reporting
22 regime.

23 The GSSB is committed to playing a leadership role in the consolidation efforts that are underway.
24 Through its standard-setting activities, the GSSB aims to reduce the burden on reporting
25 organizations and facilitate an informed dialogue and decision-making based on consistent and
26 comparable information.

27 To accomplish this, the GSSB will ensure that all its standard-setting activities are designed and
28 organized with the aim to achieve a tangible, practical convergence of all leading standards,
29 frameworks and similar initiatives. All standards projects are designed to deliver on this vision, with
30 the explicit commitment to collaborate with the relevant standard setters and frameworks.

31 The GSSB recognizes that the leading role of the GRI Standards in the global field of sustainability
32 reporting carries an expectation to also lead the field in delivering on its promise of a single,
33 coherent global set of sustainability reporting standards. With this Work Program, the GSSB
34 explains its approach to making this promise a reality.

35 Introduction

36 The Global Sustainability Standards Board has sole responsibility for setting the first globally
37 accepted standards for sustainability reporting – the GRI Sustainability Reporting Standards.

38 Established as an independent governance body under the auspices of GRI, the GSSB is formed of 15
39 members representing a range of expertise and multi-stakeholder perspectives on sustainability
40 reporting. The GSSB operates under the [GSSB Terms of Reference](#) to oversee the development of
41 the GRI Standards according to a formally defined [due process](#).

42 The GSSB works exclusively in the public interest and according to the vision and mission of GRI.
43 This document outlines the work program of the GSSB for the years 2020-2022. The
44 implementation of the work program is dependent on the budget allocation by the GRI.
45 Based on the available budget the GSSB will publish a project schedule on an annual basis between
46 2020 and 2022 on the [GSSB website](#). The project schedule will provide an indication of how the
47 work program outlined in this document can be implemented.

48 Review of existing GRI Standards

49 The GSSB is committed to reviewing all existing GRI Standards every 4 years to guarantee that they
50 reflect the global multi-stakeholder consensus and continue to promote the public interest.

51 Priorities for review will be identified by the GSSB based on stakeholder feedback received, including
52 through the GSSB's public consultations on the work program, as well as on research carried out by
53 the Standards Division and third parties. In all cases, the GSSB will identify the most pressing needs
54 and the most promising opportunities to effect convergence and harmonization among sustainability
55 reporting standards, frameworks, and similar initiatives.

56 The GSSB will issue a comprehensive list of priority projects for the review of existing topic-specific
57 GRI Standards for the coming years in 2021.

58 The GSSB will publish a project schedule which covers the review of Standards annually between
59 2020 and 2022 on the [GSSB website](#).

60 Based on the priorities identified by the GSSB, the Standards Division will undertake this work in line
61 with the [Due Process Protocol](#).

62 Development of new topic-specific 63 Standards

64 In addition to the ongoing review of existing GRI Standards, the GSSB is committed to have five new
65 topic-specific Standards under development concurrently. This is to ensure that the GRI Standards
66 reflect the ongoing evolution of the sustainable development agenda, are responsive to stakeholder
67 expectations, and continue to promote the public interest.

68 Priorities for the development of new topic-specific Standards will be identified by the GSSB based
69 on stakeholder feedback received, including through the GSSB's public consultations on the work
70 program, as well as on research carried out by the Standards Division and third parties.

71 New Standards might be required in order to address sustainability topics not covered by the GRI
72 Standards, including those identified through the Sector Program, or to reflect changes in the
73 structure of the GRI Standards. New Standards may also be necessary to achieve the anticipated,
74 necessary harmonization of standards and frameworks.

75 The GSSB will issue a comprehensive list of priority projects for the development of new topic-
 76 specific GRI Standards for the coming years in 2021.

77 The GSSB will publish a project schedule which covers the development of new topic-specific
 78 Standards annually between 2020 and 2022 on the [GSSB website](#).

79 Based on the priorities identified by the GSSB, the Standards Division will undertake this work in line
 80 with the [Due Process Protocol](#).

81 Sector Program

82 Sustainability reporting by organizations operating within specific sectors has not always consistently
 83 addressed those sectors' most significant impacts. The GSSB has approved the [GRI Sector Program](#)
 84 to develop GRI Sector Standards to address this issue. The Sectors Standards will form an integral
 85 part of the GRI Standards.

86 Authoritative information on sector-specific impacts offered by the GRI Sector Standards will
 87 provide clarity and focus for sustainability reporting on the topics that matter most from a
 88 sustainable development perspective. This information can both reflect and set stakeholder
 89 expectations for the sector's sustainability reporting.

90 The aim for the GRI Sector Program is ultimately to cover around 40 high-impact sectors. Priority
 91 Group I provides an indication of the prioritization of the high-impact sectors for the time covered
 92 by this Work Program. For a full initial list, and related priority groups, consult [Item 02 – GRI Sector](#)
 93 [Standards Program – Revised list of prioritized](#) sectors published on 2 October 2020.

94 The GSSB will continue to review and refine the initial list of high-impact sectors, and related
 95 priority groups, based on the learnings from the pilot projects on the oil, gas, coal and agriculture
 96 sectors, as well as learnings from the overall program implementation, opportunities for further
 97 convergence and harmonization among standards and frameworks, and from stakeholder feedback.
 98 Future revisions of the list will be discussed in the public GSSB meetings and published on the GSSB
 99 website.

100 The scope and names of individual sectors may be adjusted as a result of research and stakeholder
 101 input at the commencement and throughout the development of each sector project.

102 The first sectors to prioritize (Priority Group I) are upstream sectors providing for fundamental
 103 needs (e.g. food, textiles, energy), or for basic materials on which other sectors depend (e.g. metals,
 104 minerals, chemicals, cement, wood). In addition, banking is included as an essential service.

105 **Table I: Priority Group I sectors: Basic materials and needs**

Mining
Food
Textiles and apparel
Banking
Insurance
Asset management
Utilities

Renewable energy
Forestry
Metal processing

106 Based on an evaluation of the pilot projects, the GSSB will select a to be determined number of
 107 additional Sector Standard projects from the above priority list in the second quarter of 2021.

108 The GSSB will publish a project schedule which covers Sector Standard projects annually between
 109 2020 and 2022 on the [GSSB website](#).

110 Based on the priorities identified by the GSSB, the Standards Division will undertake this work in line
 111 with the [Due Process Protocol](#).

112 Issuance of FAQs, Guidance and 113 authoritative interpretations

114 Interested stakeholders can submit questions and feedback to the GSSB about the application of the
 115 GRI Standards through standards@globalreporting.org

116 After reviewing the feedback received, if necessary, the GSSB will issue FAQs or interpretations, or
 117 it will provide additional guidance to address implementation issues identified by the users of the
 118 GRI Standards.

119 Project Schedule 2020

120 Review of existing GRI Standards

121 The GSSB aims to complete the following three projects in 2020:

- 122 1. [Phase I of the Review of Human Rights-related Standards](#)
- 123 2. [Review of GRI's Universal Standards](#) (GRI 101: Foundation, GRI 102: General Disclosures, GRI
124 103: Management Approach)
- 125 3. [Review of GRI Waste Disclosures](#)

126 Based on the budget allocation for 2020, the GSSB is, at the point of issuance of the Work Program
127 2020-2022, not in a position to commit to the commencement of further projects to review existing
128 GRI Standards.

129 The GSSB has identified the review of *GRI 304: Biodiversity 2016* as a priority project if further budget
130 becomes available, and is actively pursuing commitment from potential collaborating organizations to
131 begin work on a new, harmonized and globally relevant biodiversity standard as soon as
132 circumstances allow.

133 Additional priority projects for the review of existing GRI Standards in 2020 will be identified by the
134 GSSB based on the stakeholder feedback received, including through the GSSB's public consultations
135 on the Work Program 2020-2022. Pending projects that have previously been approved by the GSSB
136 will be considered, as well.

137 138 Development of new topic-specific Standards

139 Based on the budget allocation for 2020, the GSSB is, at the point of issuance of the Work Program,
140 not in a position to commit to the commencement of projects for the development of new topic-
141 specific Standards.

142 Priority projects for the development of new topic-specific GRI Standards in 2020 will be identified
143 by the GSSB based on the stakeholder feedback received, including through the GSSB's public
144 consultations on the Work Program 2020-2022. Pending projects that have previously been
145 approved by the GSSB will be considered, as well.

146 147 Sector Program

148 The GSSB will continue the first pilot project, the Sector Standard Project for Oil, Gas, and Coal,
149 and commence the second pilot project, the Sector Standard Project for Agriculture and Fishing.

150 Based on the budget allocation for 2020, the GSSB is, at the point of issuance of the Work program
151 2020-2022, not in a position to commit to the commencement of further Sector Standard projects.

152 Project Schedule 2021

153 Review of existing GRI Standards

154 The GSSB aims to complete the following two projects in 2021:

- 155 1. [Phase I of the Review of Human Rights-related Standards](#)
- 156 2. [Review of GRI's Universal Standards](#) (GRI 101: Foundation, GRI 102: General Disclosures, GRI
157 103: Management Approach)

158 The GSSB has identified the following priority projects for commencement in 2021:

- 159 1. Review of GRI 304: Biodiversity 2016
- 160 2. [Phase II of the Review of Human rights-related Standards](#)
- 161 3. Review of Climate Change-related Standards

162 Development of new topic-specific Standards

163 The GSSB has identified the following priority project for commencement in 2021:

- 164 1. [Spills and Leaks](#)

165 Sector Program

166 The GSSB aims to complete the following two pilot projects in 2021:

- 167 1. [Sector Standards Project for Oil, Gas and Coal](#)
- 168 2. [Sector Standards Project for Agriculture and Fishing](#)

169 Based on an evaluation of the pilot projects, the GSSB will select a to be determined number of
170 additional Sector Standard projects from the priority list in the second quarter of 2021.