



Companies and Intellectual
Property Commission
a member of **the dtic** group

NOTICE TO CUSTOMERS

Notice 06 of 2025

SUSTAINABILITY REPORTING SURVEY // REGULATORY IMPACT ASSESSMENT

Following the launch of the Sustainability Disclosure Standards, IFRS S1 and IFRS S2, by the International Sustainability Standards Board (ISSB) in June 2023, the CIPC hosted a Sustainability Reporting Breakfast Roundtable in September 2023, followed by a series of market-centric and regulator-focused roundtables and stakeholder consultations. Some of the major outcomes of the aforementioned activities included a decision by the CIPC to conduct a market survey to assess, among other things, the sustainability reporting landscape in South Africa and the value proposition for potentially making sustainability reporting mandatory, subject to policy imperatives. The said decision was conceived as part of the considerations under Section 188 (1) and (3) of the Companies Act 71 of 2008 (as amended). The survey, inter alia, seeks to gather market feedback in the areas of sustainability reporting sentiment, practices, current application, readiness, assurance and costs and benefits. The CIPC collaborated with Alexforbes, as an independent party, to facilitate this research.

In parallel and as part of departmental co-ordination and collaboration, the Department of Trade, Industry and Competition (**'the dtic'**) requested CIPC to join a Steering Committee formulated to oversee a Regulatory Impact Assessment (RIA) on adopting specifically the ISSB Sustainability Disclosure Standards in South Africa. Genesis Analytics was appointed by **the dtic** as the service provider to conduct the RIA.

In order to avoid duplication of effort (the market having to respond to two different, but similar surveys), harmonise approaches and optimise resources; CIPC, **the dtic** and Alexforbes, in the spirit of collaboration, have joined hands to develop and distribute the contemplated market survey. In light of the RIA process, the said survey has been fused with the activities of the RIA process under

the auspices of **the dtic** and will be distributed and managed by Alexforbes and its distribution partners, namely the JSE Limited, the Institute of Directors South Africa, the National Business Initiative and Paragon Impact. In addition to the survey, Genesis Analytics will also perform further research activities and conduct various interviews as part of the broader RIA process.

The survey and RIA will contribute towards the development of a policy and legislative position on sustainability-related disclosures in terms of the Companies Act 71 of 2008 (as amended). The RIA process, being an activity informed by the official national policy development framework, should be given the requisite attention. Thus, customers, especially those who are subject to a mandatory audit under Regulation 28 of the Companies Regulations, 2011; are hereby encouraged to fully and actively participate in the survey.

A link to the survey can also be found under the "XBRL Programme" page on our website (www.cipc.co.za). Queries and comments should be directed to xbtl@cipc.co.za.

Yours faithfully,

Rory Voller

Signed by Rory Voller, RVoller@cipc.co.za
31/01/2025 13:57:39(UTC+02:00) 

Adv. Rory Voller

31 Commissioner
___ January 2025