



**SASB
STANDARDS**

Now part of IFRS Foundation

Leisure Facilities

Sustainability Accounting Standard

SERVICES SECTOR

Sustainable Industry Classification System® (SICS®) SV-LF

Under Stewardship of the International Sustainability Standards Board

INDUSTRY STANDARD | VERSION 2023-12



 **IFRS®**
Sustainability

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ABOUT THE SASB STANDARDS

As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards.

IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) requires entities to refer to and consider the applicability of disclosure topics in the SASB Standards when identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects. Similarly, IFRS S1 requires entities to refer to and consider the applicability of metrics in the SASB Standards when determining what information to disclose regarding sustainability-related risks and opportunities.

In June 2023, the ISSB amended climate-related topics and metrics in the SASB Standards to align them with the industry-based guidance accompanying IFRS S2 *Climate-related Disclosures*. In December 2023, the ISSB amended the non-climate-related topics and metrics in connection with the International Applicability of SASB Standards project.

Effective Date

This version 2023-12 of the Standard is effective for all entities for annual periods beginning or after January 1, 2025. Early adoption is permitted for all entities.

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INTRODUCTION

Overview of SASB Standards

The SASB Standards are a set of 77 industry-specific sustainability accounting standards (“SASB Standards” or “Industry Standards”), categorised pursuant to the [Sustainable Industry Classification System[®] \(SICS[®]\)](#).

SASB Standards include:

1. **Industry descriptions** – which are intended to help entities identify applicable industry guidance by describing the business models, associated activities and other common features that characterise participation in the industry.
2. **Disclosure topics** – which describe specific sustainability-related risks or opportunities associated with the activities conducted by entities within a particular industry.
3. **Metrics** – which accompany disclosure topics and are designed to, either individually or as part of a set, provide useful information regarding an entity’s performance for a specific disclosure topic.
4. **Technical protocols** – which provide guidance on definitions, scope, implementation and presentation of associated metrics.
5. **Activity metrics** – which quantify the scale of specific activities or operations by an entity and are intended for use in conjunction with the metrics referred to in point 3 to normalise data and facilitate comparison.

Entities using the SASB Standards as part of their implementation of ISSB Standards should consider the relevant ISSB application guidance.

For entities using the SASB Standards independently from ISSB Standards, the [SASB Standards Application Guidance](#) establishes guidance applicable to the use of all Industry Standards and is considered part of the Standards. Unless otherwise specified in the technical protocols contained in the Industry Standards, the guidance in the SASB Standards Application Guidance applies to the definitions, scope, implementation, compilation and presentation of the metrics in the Industry Standards.

Historically, the [SASB Conceptual Framework](#) set out the basic concepts, principles, definitions and objectives that guided the SASB Standards Board in its approach to setting standards for sustainability accounting.

Use of the Standards

SASB Standards are intended to aid entities in disclosing information about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term. An entity determines which Industry Standard(s) and which disclosure topics are relevant to its business, and which associated metrics to report. In general, an entity should use the SASB Standard specific to its primary industry as identified in [SICS[®]](#). However, companies with substantial business in multiple SICS[®] industries should refer to and consider the applicability of the disclosure topics and associated metrics in additional SASB Standards.

The disclosure topics and associated metrics contained in this Standard have been identified as those that are likely to be useful to investors. However, the responsibility for making materiality judgements and determinations rests with the reporting entity.

Industry Description

Entities in the Leisure Facilities industry operate entertainment, travel, and recreation facilities and services. Entities in this industry operate amusement parks, film theatres, ski resorts, sports stadiums, and athletic clubs and other venues. Leisure facilities entities mainly generate revenue by providing live, digital or interactive entertainment to millions of guests and customers annually in various locations.

SUSTAINABILITY DISCLOSURE TOPICS & METRICS

Table 1. Sustainability Disclosure Topics & Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	SV-LF-130a.1
Customer Safety	(1) Fatality rate and (2) injury rate for customers ¹	Quantitative	Rate	SV-LF-250a.1
	(1) Percentage of facilities inspected for safety, (2) percentage of facilities that failed inspection	Quantitative	Percentage (%)	SV-LF-250a.2
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	SV-LF-320a.1

Table 2. Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE
Attendance ²	Quantitative	Number	SV-LF-000.A
Number of customer-days ³	Quantitative	Number	SV-LF-000.B

¹ Note to **SV-LF-250a.1** – The disclosure shall include a description of serious incidents, outcomes and corrective actions implemented in response.

² Note to **SV-LF-000.A** – Attendance is the total number of visits by customers to any leisure facility in the entity's portfolio branded by the operator (licensed) or in which it has controlling ownership.

³ Note to **SV-LF-000.B**– Customer-days is the aggregate total amount of time customers visited any leisure facility in the entity's portfolio, calculated as the sum of the visitation time of each customer. For facilities that sell day passes (for example, amusement parks), but do not track entry and exit times, the hours of operation open to guests can be used for estimation. For facilities that sell single unit entry passes (for example, film theatres), the average visitation time can be used for estimation.

Energy Management

Topic Summary

Leisure facilities entities operate large outdoor and indoor facilities that may consume a significant amount of energy. Most of the industry's electricity is purchased commercially, which indirectly results in greenhouse gas (GHG) emissions, a significant contributor to climate change. Entities in the industry are implementing energy management best practices to reduce operating expenses and environmental impacts and to improve their brand value with guests, who increasingly are concerned about environmental sustainability.

Metrics

SV-LF-130a.1. (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable

- 1 The entity shall disclose (1) the total amount of energy it consumed as an aggregate figure, in gigajoules (GJ).
 - 1.1 The scope of energy consumption includes energy from all sources, including energy purchased from external sources and energy produced by the entity itself (self-generated). For example, direct fuel usage, purchased electricity, and heating, cooling and steam energy are all included within the scope of energy consumption.
 - 1.2 The scope of energy consumption includes only energy directly consumed by the entity during the reporting period.
 - 1.3 In calculating energy consumption from fuels and biofuels, the entity shall use higher heating values (HHV), also known as gross calorific values (GCV), which are measured directly or taken from the Intergovernmental Panel on Climate Change (IPCC).
- 2 The entity shall disclose (2) the percentage of energy it consumed that was supplied from grid electricity.
 - 2.1 The percentage shall be calculated as purchased grid electricity consumption divided by total energy consumption.
- 3 The entity shall disclose (3) the percentage of energy it consumed that was renewable energy.
 - 3.1 Renewable energy is defined as energy from sources that are replenished at a rate greater than or equal to their rate of depletion, such as geothermal, wind, solar, hydro and biomass.
 - 3.2 The percentage shall be calculated as renewable energy consumption divided by total energy consumption.
 - 3.3 The scope of renewable energy includes renewable fuel the entity consumed, renewable energy the entity directly produced and renewable energy the entity purchased, if purchased through a renewable power purchase agreement (PPA) that explicitly includes renewable energy certificates (RECs) or Guarantees of Origin (GOs), a Green-e Energy Certified utility or supplier programme, or other green power products that explicitly include RECs or GOs, or for which Green-e Energy Certified RECs are paired with grid electricity.

- 3.3.1 For any renewable electricity generated on-site, any RECs and GOs shall be retained (not sold) and retired or cancelled on behalf of the entity for the entity to claim them as renewable energy.
- 3.3.2 For renewable PPAs and green power products, the agreement shall explicitly include and convey that RECs and GOs be retained or replaced and retired or cancelled on behalf of the entity for the entity to claim them as renewable energy.
- 3.3.3 The renewable portion of the electricity grid mix outside the control or influence of the entity is excluded from the scope of renewable energy.
- 3.4 For the purposes of this disclosure, the scope of renewable energy from biomass sources is limited to materials certified to a third-party standard (for example, Forest Stewardship Council, Sustainable Forest Initiative, Programme for the Endorsement of Forest Certification or American Tree Farm System), materials considered eligible sources of supply according to the *Green-e Framework for Renewable Energy Certification, Version 1.0* (2017) or Green-e regional standards, or materials eligible for an applicable jurisdictional renewable portfolio standard.
- 4 The entity shall apply conversion factors consistently for all data reported under this disclosure, such as the use of HHVs for fuel use (including biofuels) and conversion of kilowatt hours (kWh) to GJ (for energy data including electricity from solar or wind energy).

Customer Safety

Topic Summary

Leisure facility entities operate parks and facilities that expose guests to potentially unsafe conditions that may result in injury and even death. Safety management therefore includes managing amusement park ride and ski slope safety as well as operating buildings where large crowds of people may be present, such as sporting and concert venues. The industry is subject to mainly low-probability but high-magnitude safety concerns. Ensuring the highest safety standards may minimise reputational damage to brand value and liabilities from costly lawsuits.

Metrics

SV-LF-250a.1. (1) Fatality rate and (2) injury rate for customers

- 1 The entity shall disclose its customer fatality rate.
 - 1.1 Fatality shall exclude death by natural causes.
- 2 The entity shall disclose its customer injury rate.
 - 2.1 Injury is defined as harm to people requiring professional medical treatment beyond first aid.
 - 2.2 First aid, defined as emergency care or treatment for an ill or injured person before regular medical aid can be provided, or other non-recordable injuries may be defined in accordance with applicable jurisdictional guidelines. The entity shall disclose the legal, regulatory or industry framework used as the source for these guidelines.
- 3 The scope of the disclosure includes fatalities and injuries sustained by customers when entering, exiting, riding or otherwise interacting with any of the entity's leisure facilities and features therein.
- 4 All disclosed rates shall be calculated as the statistic count divided by one million customers.

Note to SV-LF-250a.1

- 1 The entity shall describe serious safety incidents, including their root causes, outcomes and any corrective actions implemented in response.
- 2 A serious safety incident is defined as any event that results in:
 - 2.1 one or more deaths;
 - 2.2 a serious injury, defined as an injury requiring immediate admission and hospitalisation in excess of 24 hours for purposes other than medical observation, consistent with the International Association of Amusement Parks and Attractions (IAAPA); or
 - 2.3 damage to property in excess of \$100,000 US dollars or the equivalent in the presentation currency.

SV-LF-250a.2. (1) Percentage of facilities inspected for safety, (2) percentage of facilities that failed inspection

- 1 The entity shall disclose (1) the percentage of facilities inspected for facility safety by a relevant regulatory oversight authority during the reporting period.
 - 1.1 Facility safety inspections are defined as those relating to the physical condition and appropriate design of buildings and structures with respect to sufficiency of entry or exit areas, capacity of space consistent with use, and adequacy of sprinkler systems and other fire suppression equipment, among other aspects related to the safety of the facility.
 - 1.2 The scope of facility safety includes the safe and proper functioning of any features contained within facilities, such as rides, ski lifts or monorails, in accordance with applicable standards and with respect to:
 - 1.2.1 design and manufacture;
 - 1.2.2 testing;
 - 1.2.3 operation;
 - 1.2.4 maintenance;
 - 1.2.5 inspection; and
 - 1.2.6 quality assurance.
 - 1.3 Applicable standards may vary by facility type.
 - 1.4 Relevant regulatory oversight authorities may include various applicable jurisdictional legal or regulatory authorities (for example, a tramway board or local fire and building departments).
- 2 The entity shall disclose (2) the percentage of facilities inspected for facility safety that failed safety inspections.
 - 2.1 A safety inspection is considered 'passing' if no restrictions were placed on the entity's operations and no follow-up inspections were required following the initial inspection. A safety inspection that does not meet these criteria is considered 'failing'.
 - 2.2 The percentage shall be calculated as the total number of facilities that failed a safety inspection divided by the total number of facilities inspected for safety.
- 3 The scope of the disclosure includes any facilities owned or operated by the entity.
- 4 The entity may describe how it ensures facility safety within its operations in regions where inspections are not conducted routinely.

Workforce Health & Safety

Topic Summary

Safety concerns in the Leisure Facilities industry may expose employees to injuries if facilities and equipment are not maintained, or if precautions and training procedures are ineffective. Amusement park rides, ski slopes and other facilities may expose employees to potentially unsafe conditions that result in injury or even death. Potential financial consequences associated with employee safety violations include regulatory fines, abatement costs and negative effects on brand reputation. These effects may stem from accidents as well as from chronic safety issues.

Metrics

SV-LF-320a.1. (1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees

- 1 The entity shall disclose (1) its total recordable incident rate (TRIR) for work-related injuries and illnesses.
 - 1.1 An injury or illness is considered a recordable incident if it results in death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness. Additionally, a significant injury or illness diagnosed by a physician or other licensed health care professional is considered a recordable incident, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.
 - 1.1.1 First aid is defined as emergency care or treatment for an ill or injured person before regular medical aid can be provided.
 - 1.1.2 The entity may use applicable jurisdictional criteria for definitions of a recordable incident and a non-recordable incident such as first aid. The entity shall disclose the legal, regulatory or industry framework used as the source for these criteria and definitions.
- 2 The entity shall disclose (2) its near miss frequency rate (NMFR) for work-related near misses.
 - 2.1 A near miss is defined as an unplanned or uncontrolled event or chain of events that has not resulted in a recordable injury, illness, physical damage, or environmental damage, but had the potential to do so in other circumstances.
 - 2.2 The entity may disclose its process for classifying, identifying and reporting near misses.
- 3 All disclosed rates shall be calculated as: $(\text{statistic count} \times 200,000) / \text{total number of hours worked by all employees in the year reported}$.
 - 3.1 The 200,000 in the rate calculation represents the total number of hours 100 full-time workers working 40 hours per week for 50 weeks per year can provide annually.
- 4 The scope of the disclosure includes work-related incidents only.

- 4.1 Work-related incidents are injuries and illnesses resulting from events or exposures in the work environment.
 - 4.2 The work environment is the establishment and other locations where one or more employees are working or are present as a condition of their employment.
 - 4.3 The work environment includes not only physical locations, but also the equipment or materials used by the employee during the course of work.
 - 4.4 Incidents that occur while an employee is travelling are work-related if, at the time of the injury or illness, the employee was engaged in work activities in the interest of the employer.
 - 4.5 A work-related incident must be a new case, not a previously recorded injury or illness being updated.
- 5 The entity shall disclose the rates by each of these employee categories:
- 5.1 direct employees, defined as individuals on the entity's payroll, whether they are full-time, short service, part-time, executive, labour, salary, seasonal, migrant or hourly employees; and
 - 5.2 contract employees, defined as individuals who are not on the entity's payroll, but whom the entity supervises or manages, including independent contractors and those employed by third parties (for example, temp agencies and labour brokers).
- 6 The scope of the disclosure includes all employees regardless of employee location or type of employment.



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