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**Intergovernmental Working Group of Experts on  
International  
Standards of Accounting and Reporting  
(ISAR)**

**36th SESSION**  
**UNCTAD-ISAR Workshop**  
Room XXVI, Palais des Nations, Geneva

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**Practical implementation of climate-related financial  
disclosures and their relationship to the SDGs**

Presented by

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Think Ahead

**ACCA**

# Climate risk – integrating into corporate reporting

UNCTAD ISAR  
Workshop

Richard Martin  
October 2019

# TCFD climate change reporting

- **Take up – of climate change reporting and of TCFD recommendations**
- **TCFD, Black Sun, <IR> Business Network reviews**
- **Focus on the financial sector**
- **Impact and risk to the business, not impact of the business**
- **Existing non financial reporting requirements – EU directive and others, but will extend**
- **TCFD a model for wider environmental reporting?**

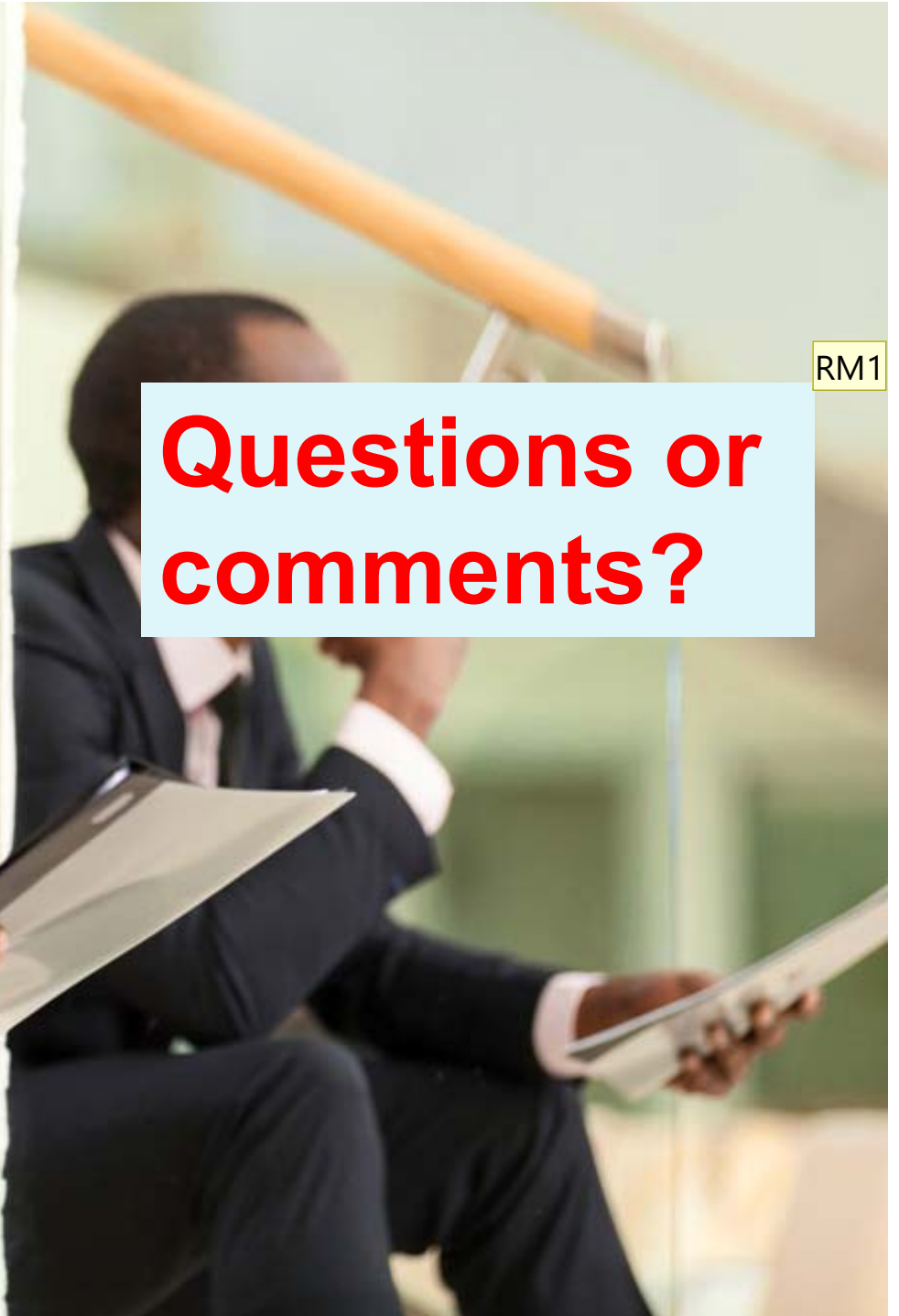
# **Climate change assessment – issues for corporates and their accountants**

- **Strategic approach – from top and across the organisation**
- **Big issue – but company level needed**
- **Think widely**
- **Incremental approach**
- **TCFD different elements**
- **Longer time horizon for impacts**
- **Impacts of others – consumers, governments, ecosystem**
- **Opportunities as well as risks**

# TCFD climate change reporting

- **Reporting: linkages of business model, operating environment, strategy, risks, performance metrics and targets**
- **Most listed companies need to be saying something**
- **Incremental approach**
- **Assurance**
- **Plenty of good examples developing**
- **Unlisted companies?**
- **Impacts in the financial statements – depreciation, impairments, provisions.**
- **Not the only pervasive issue**





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**Questions or  
comments?**

**Slide 5**

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**RM1**

Richard Martin, 12/12/2015

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Thank you

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