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**AIGN Submission**

**to**

**Climate-Related Financial Disclosure  
consultation paper**

**February 2023**

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AUSTRALIAN  
INDUSTRY  
GREENHOUSE  
NETWORK

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## 1 SUMMARY

The Australian Industry Greenhouse Network Limited (AIGN) welcomes the opportunity to engage with the Treasury on the *Climate-Related Financial Disclosure* consultation paper (December 2022).

AIGN is a network of industry associations and corporations. AIGN provides a forum for discussion on key climate change issues, providing information and analysis in the consideration of national and international climate change policy and the role industry can play in the transition to net zero emissions by 2050.

In considering this submission, the Treasury should note AIGN's broad range of members, and give regard to specific sector and corporate matters raised in member submissions. Several AIGN members have prepared input to the consultation paper directly, covering a range of issues and perspectives from different industry sectors and individual entities. AIGN members will direct their industry-specific responses through industry association submissions, while corporate members may make individual submissions highlighting their specific situations. Please consider the AIGN submission alongside input from our members.

### Summary

- AIGN supports the Government's commitment to the Paris Agreement and to meeting its goals, recognising the need for increasing ambition to keep the 1.5°C warming goal within reach and to achieve carbon neutrality by 2050 or sooner.
- The initiative to standardise Climate-Related Financial Disclosure reporting in Australia through a Government-approved framework is supported in principle, with a view to alignment with international frameworks. AIGN members would support a framework that supports harmonisation across jurisdictions to improve efficiency and transparency. It is important to note that this new regulatory framework will enter a policy space that is already populated with many other instruments; duplication should be avoided, and streamlining and simplifying obligations on entities at all levels of government must be a priority.
- The concept of materiality in climate disclosure is a challenging issue. It is something the ISSB has been grappling with as well, and the ISSB is expected to issue updated guidance on this. It may be sensible for the Government to closely monitor the ISSB's deliberations.
- AIGN supports the proposal to adopt a phased approach to climate disclosure, recognising that the Government intends to apply the framework to initially covered entities commencing in the financial year 2024-25.

## 2 BACKGROUND

AIGN members represent a substantial portion of entities with obligations under current climate change policies and have a strong record of compliance and voluntary reporting. As such, they are well placed to provide feedback on the impact of key considerations for designing and implementing standardised, internationally aligned requirements for disclosure of climate-related financial risks and opportunities.

AIGN welcomes the Treasury's invitation to share expertise with the Government in carefully considering matters relevant to designing a climate-related financial disclosure framework and ensuring Australia's financial reporting bodies can keep pace with the expansion of international standard-setting priorities on climate and sustainability reporting.

### 2.1 International context

AIGN supports the Government's commitment to the Paris Agreement and to meeting its goals, recognising the need for increasing ambition to keep the 1.5°C warming goal within reach and to achieve carbon neutrality by 2050 or sooner.

AIGN members are committed to playing their part in this transition, as attested by the climate statements and goals of our association and corporate members.

Meeting Paris goals requires a whole-of-economy transition away from higher emissions sources (and may also require significant reshaping of the processes dependent on these sources); maintaining the quality of life and economic prosperity compels us to favour a smooth and orderly transition.

It is proper for the Government to establish a suitable policy architecture to support all sectors to transition at the least cost, in line with Paris goals.

### 2.2 Long-term policy stability

The implementation of effective, efficient, and enduring policy is a prerequisite to encourage further

investment in Australia as we transition to a low-carbon economy and, eventually, to a net-zero world.

A stable policy environment is a critical factor in ensuring Australia's industrial sector can continue to grow and prosper sustainably.

As a signatory of the Paris Agreement, the Australian Government is expected to offer increasing levels of ambition in Australia's emissions reductions – and AIGN members expect this to be reflected in evolving domestic policy settings.

We appreciate the Government's intent to support policy stability in various ways, including by taking steps to ensure standardised, internationally aligned frameworks are prioritised.

### 2.3 Supporting ambition

AIGN members have shown their support of the Paris Agreement through their promotion of climate policy principles, emissions reduction targets, and climate ambitions along with many net-zero commitments.

These send a clear signal that Australia's private sector is already supporting the implementation of the Paris Agreement.

AIGN encourages the Government to remain mindful of the need to support ambition as it seeks to update the climate policy suite and meet Paris goals.

### 2.4 Development timeframe

To meet its 2030 and 2050 targets, the Government is moving rapidly on many areas of climate change policy development and reform of existing policies to align with the Climate Change Act 2022. AIGN acknowledges the inevitability of this situation given the need for strong action in the 'critical decade' and the effect of economic transformation.

While the Government is able to spread its work throughout a number of departments, the input required for these processes often comes from a relatively small number of professionals with the necessary knowledge and expertise in each company.

Implementing hastily designed policy can have troubling real-world consequences if Government and stakeholders are not able to adequately assess and analyse it first. AIGN encourages the Government to prioritise the integrity and smooth operation of the climate-related financial disclosure framework while working to design and implement it in a timely manner.

## 2.5 Aligning with international reporting frameworks

Most AIGN corporate members currently report on climate-related financial risk in various formats, as the Government is no doubt aware.

Many companies are reporting under the Global Reporting Initiative (GRI) and/or the Taskforce for Climate-Related Financial Disclosures (TCFD) standards and are anticipating a harmonisation of reporting standards at the conclusion of the work of the International Sustainability Standards Board (ISSB), whose intention is to deliver a comprehensive global baseline of sustainability-related disclosure standards.

The initiative to standardise such reporting in Australia through a Government-approved framework is supported in principle, with a view to alignment with international frameworks. AIGN members would support a framework that supports harmonisation across jurisdictions to improve efficiency and transparency; however, the imposition of additional obligations within a new framework requiring duplication and additional resources would not be considered an asset. AIGN is strongly in favour of the Government seeking close alignment with the forthcoming ISSB reporting standard.

## 3 FEEDBACK ON QUESTIONS

### 3.1 Costs and benefits of aligning with international practice

The consultation paper referenced the increasing implementation of climate-related financial disclosures around the world.

This consultation process is welcome to help ensure regulatory requirements are reasonable and support the international competitiveness of Australian-based operations. Having an internationally aligned climate disclosure framework in Australia could also lower the barrier to entry for international businesses and investments.

Existing climate reporting expectations have increased significantly in recent years, in both domestic and international contexts. Aligning Australian reporting with international expectations is important, as outlined in section 2.5. Equally as important is alignment, within Australia, of Federal and State-level reporting requirements.

The consultation paper also raises the costs involved in climate-related financial reporting frameworks, which is a worthwhile consideration.

Globally, corporates have been asked to participate in numerous climate reporting frameworks, including but not limited to the:

- International Sustainability Standards Board (ISSB)
- Taskforce on Climate-related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI)
- Corporate Emissions Reduction Transparency (CERT) framework
- Carbon Disclosure Project (CDP) - climate transition plan discussion paper
- Science Based Targets initiative
- Leadership Group for Industry Transition (LeadIT) - Roadmap planner
- Climate Action 100+ Initiative's Net Zero Company Benchmark
- Transform to Net Zero initiative
- Climate Pledge
- UN Race to Zero.

Compliance costs are a part of doing business, and AIGN members accept the necessity of ensuring any policy framework is robust and transparent. The

reporting framework needs to be designed with the intention of keeping compliance costs reasonable.

Alignment to avoid duplication should be front and centre – designing a framework that supports harmonisation across jurisdictions to improve efficiency and transparency.

### 3.2 Costs and benefits of not aligning with international practice

Strong arguments for the alignment of the reporting framework with international practice are hard to ignore.

In general, a new policy must demonstrably fill an information gap or correct a market failure.

The proposed climate-related financial risk disclosure framework seeks to standardise and mandate reporting, where some voluntary reporting occurs, and an appetite exists for consistent reporting to a Government-endorsed standard.

AIGN would argue that designing the framework not to align with international practice would require a robust justification given the extent of the current costs of reporting. The stronger argument is to align with international practice and avoid creating an additional reporting burden, limit duplication, and smooth implementation.

### 3.3 Considerations for a phased approach

As indicated in the introduction, AIGN members have a long history of corporate reporting and compliance with numerous policy instruments. This should be kept in mind in the design of the climate-related financial disclosures framework.

The framework should prioritise principles including consistency (e.g., with ASIC reporting obligations) and flexibility – to suit a variety of corporate structures.

AIGN supports the proposal to adopt a phased approach to climate disclosure, recognising that the Government intends to apply the framework to

initially covered entities commencing in the financial year 2024-25.

There are many options with respect to phasing in climate disclosure. Since many AIGN corporate members already undertake some form of voluntary reporting in this space, aiming for consistency with international frameworks is strongly preferred.

While the work of the ISSB is still in the early stages, it is expected that it will build on the GRI and TCFD frameworks.

Assuming the Australian Accounting Standards Board (or other regulatory entity responsible for sustainability reporting in Australia) adopts the forthcoming ISSB standard and assuming that has limited variations on current standards, it is likely that a number of phasing decisions will be effectively pre-set.

A case may exist for limited divergence or flexibilities in some areas to ensure the reporting framework is suitable for the Australian context.

Some considerations the Government may wish to have regard to in designing its phased implementation approach include:

- The ability of entities to absorb implementation costs and resourcing requirements
- The availability of qualified auditors able to carry out assurance of climate-related financial disclosures
- The need to avoid duplicative reporting for multi-national entities, including with respect to cost
- The ability of entities to obtain and provide quality information. This is especially relevant to scope 3 reporting – emissions reporting could also be phased, i.e., scope 1 and 2 emissions first, allowing time to develop scope 3 guidelines by phasing in scope 3 reporting later.

### 3.4 Covered entities

The intent of disclosures is to provide investors with decision-useful information about the financial risks entities face from climate change and provide regulators with information to identify and manage systemic risks. This suggests large, listed companies may logically be included in the first phase of entities.

AIGN suggests that all publicly listed Australian companies will, eventually, need to be covered by the framework to ensure investors have consistent data available to make informed decisions.

On this basis, it would be reasonable to plan for the phased expansion of the disclosure requirements to non-listed companies and non-corporate entities.

Most multinational corporations are already subject to some form of mandatory climate-related risk reporting. They have experience in this area; they are subject to greater scrutiny in this area than most other businesses already. When considering the priority of the phased approach, the Government may choose to focus the first phase on companies that are not subject to any current requirements.

### 3.5 International alignment

As a principle, aligning Australia's climate reporting requirements with the global standards should be a key guiding tenet as the Government develops Australia's climate-related financial disclosures framework.

From a practical perspective, this approach will help to avoid duplicative requirements for entities.

When the IFRS Foundation Trustees announced the creation of the ISSB at COP26 (November 2021), it was understood that this will not be an additional international standard, but that current standards, including TCFD and GRI, would effectively be rolled into the ISSB standard. In other words, most companies who have been using TCFD or GRI expect to transition to the ISSB.

It makes sense to base Australia's framework on the international consensus building around the work of the ISSB. Deviations from the international standard

should be underpinned by justification and agreed in consultation with directly impacted stakeholders.

### 3.6 Key considerations for new regulatory framework

The reform principles listed in the paper are a good starting point when considering the design of the framework, though they are not exhaustive. They include ensuring the framework:

- Supports Australia's climate goals
- Improves information flows
- Is well understood
- Is internationally aligned
- Is scalable and flexible
- Is proportional to the risk.

In addition, it is important to remember that this new regulatory framework will enter a policy space that is already populated with many other instruments; duplication should be avoided, and streamlining and simplifying obligations on entities at all levels of government must be a priority.

Is consistent with the level of the information reported by corporates as it relates to other financial information." i.e., that the focus on reporting of future impacts for topics such as climate change is not significantly greater than what would be required for other forward-looking financial reporting obligations.

AIGN notes that NGERs reporting and climate-related financial risk reporting, though they have links, are fundamentally different in nature. While NGERs is world-leading and robust, it should not automatically be assumed that the climate risk framework should be modelled on the NGERs framework.

Ultimately, NGERs data is an input into climate risk reporting, which is purposed for the disclosure of financial risk associated with climate change.

Additionally, disclosures such as Climate Emissions Reduction Transparency (CERT) should be reconsidered in the context of mandatory climate

disclosures and the government should rather consider a single point of reporting, integrating all relevant aspects.

Financial risks can result from physical or transitional impacts on a company's operation directly, on its global supply chains, and/or on its customers. There are many examples of relevant risks, including (but not limited to):

- Shifting or contracting customer markets
- Physical impacts on suppliers
- Natural disasters (droughts, floods, hurricanes, etc) in a country connected to a company's value chain
- Political instability (e.g., food shortages impacting commodities, shipping, energy, food prices, and labour shortages)
- Geopolitical conflict disrupting global trade.

The current TCFD standard, for example, provides a level of flexibility in carrying out reporting requirements via high-level guidance that allows reporting entities to meet reporting requirements reflecting each of their unique set of risks and circumstances.

In addition to consistency with international frameworks, consistency is needed in several other areas:

- Consistency of metrics across different levels of government to avoid unnecessary overlap and duplication
- Consistency of data reported by enabling multinational entities to align with the jurisdiction in which their main reporting occurs (e.g., calendar vs financial year reporting)
- Consistency with existing financial reporting requirements (e.g., Corporations Act and regulations).

A further key consideration relates to lead time for new mandatory requirements. Reporting entities will need appropriate time and support to understand the scope of mandatory requirements and disclosures.

They will need to build systems and processes once the full detail of reporting requirements is known.

Ideally, a full reporting year is needed to have the best chance of accurately meeting reporting requirements. Flexibility in the first reporting cycle or two could be a valuable measure.

Please note that more time may be needed to fully assess, understand, and accurately report scope 3 reporting requirements.

### 3.7 Periodic reporting requirements

When designing reporting requirements, consideration should be given to the availability timeframe of credible climate-related risk information for investors, as well as supporting investors' assessments of a company's overall benefits and risks.

The issues addressed in the consultation paper around minimising additional regulatory costs and burdens could be addressed by following existing guidelines on the timing of data provision.

In thinking about reporting harmonisation, consideration should be given to the differences between types of risk reporting. For example, TCFD guidelines mandate a reporting cycle of one to three years, while non-climate risk reporting often involves longer timeframes. The proposed ISSB draft framework uses the 'general purposes financial statement' definition for materiality, which is globally consistent. Additionally, climate risk reporting uses future climate scenarios to assess risks and opportunities, which is less common for other types of financial risk reporting.

The cadence of risk reporting has strong links to the cost of compliance. Rather than annually, it may be reasonable to update scenario analysis at a cadence that is appropriate to the business and its strategic planning (e.g., at least every 3 years as per TCFD).

Sufficient time between scenario analysis assessments is required to allow for new/more contemporary information to be made available (e.g. industry projections, technology developments, climate science, etc.).



There are also differences between scope-1 and scope-2 reporting compared to scope-3. Most - scope-3 calculations are based on the use of estimated third-party data, using an emissions or activity factor multiplied by an emissions-generating activity.

Reporting entities have access to better information for scope-1 and 2 emissions because their source is directly related to the entity's direct activity, and therefore have better oversight of risks associated with this activity.

It becomes commensurately more difficult to anticipate risks associated with scope-3 activity and more difficult to report accurately. This suggests that a targeted approach to reporting of scope-3 related risks based on materiality would be a better approach.

Recognising the challenges some businesses currently face in quantifying and measuring scope 3 emissions across their value chain, it is too early to impose assurance requirements on a metric that isn't fully measured for most businesses. Instead, this requirement could be limited to material scope-3 elements only, with materiality being defined per industry. Again, a phased approach is preferred.

### 3.8 Materiality

Climate-related financial disclosures are intended to help investors understand the risk for an entity.

Different entities will have unique exposures and levels of climate-related resilience. Therefore, assessing materiality is highly individual to each separate entity.

Materiality as per TCFD and CDP guidelines is defined by the reporting entity, this is also common for other risks.

The concept of materiality in climate disclosure is a challenging issue. It is something the ISSB has been grappling with as well, and the ISSB is expected to issue updated guidance on this. It may be sensible for the Government to closely monitor the ISSB's deliberations.

Most companies' risk registers define what they consider to be a 'material financial impact' - this

information is reported in their operating and financial reviews (these may include the financial impact of a manufacturing breakdown, an incident, movement in commodity prices, etc.).

Preparing emissions reporting information is complex for many reasons, including the evolving nature of information the impracticality of using direct measurement as a primary data source for several emissions sources, and the estimations needed to prepare climate-related financial disclosures.

It will be advantageous to avoid diverging from globally accepted standards with respect to materiality or increasing data collection burdens by requiring a higher level of granularity that could end up being unintentionally misleading to investors.

Given the accepted practice is that materiality should be defined by the company and existing international frameworks have adopted this approach for good reason, it would be prudent for Australia's climate risk reporting framework to follow established precedent.

### 3.9 Assurance

In considering assurance for climate-risk disclosure reporting, the Government should also consider our domestic capacity to verify reports credibly, as well as the associated costs to entities. The increased demand on providers to comply with assurance requirements could create a resource-constrained environment in the near term, along with potential concerns about the quality range of assurance.

A phased approach could be beneficial, giving time to ensure the growth of assurance capacity in Australia.

Determining the completeness of disclosure (including adequate disclosure of information about all significant climate-related risks and opportunities) is likely to be a significant challenge for both regulators and assurance providers.

It may be useful for entities to disclose significant judgements and assumptions used to determine risks and opportunities; however, this must be balanced against the need for clarity, which is often more difficult the more granular the data being required.

A reasonable starting point for consideration could be establishing consistency with the emerging ISSB reporting framework.

There are aspects of climate disclosure that are quite different from traditional financial reporting, particularly when it comes to scope-3 emissions reporting and forward-looking matters. It may be that even at a high maturity level, certain aspects of climate disclosures may not be suitable for the application of reasonable assurance standards. Further, to make assurance more manageable and practicable, it may be appropriate for assurance to be focused on the process, not necessarily the output.

### 3.10 Reporting metrics, offsets, transition plans

NGERS is an internationally highly regarded emissions register. Additional reporting requirements must be seriously considered before being agreed upon.

Scope-1 and 2 emissions reporting have been successfully handled in the NGERS framework for many years. The question of scope-3 reporting has been considered multiple times but has never been legislated. This is because scope-3 reporting is complex and complications are encountered in securing assurance for scope-3 data to the level NGERS data is verified.

AIGN supports voluntary reporting of scope-3 emissions as an important element of corporate transparency but has historically been hesitant to support scope-3 reporting in NGERS due to double-counting, complexity and materiality of these emissions, significant scope-3 emissions occurring outside Australia's jurisdiction, and problems obtaining reasonable assurance. Noting NGERS is an operated based reporting scheme, whereas climate risk is assessed on an equity basis (national and international).

Scope-3 emissions also have high levels of uncertainty, especially when using spend-based scope-3 emissions tools.

Mandatory reporting under NGERS is typically for the purposes of reporting emissions to underpin

policy implementation and to inform policy design. In this space, it is difficult to understand the purpose of including the reporting scope-3 emissions in NGERS given the inherent difficulties.

However, this is frequently where reporting entities will encounter a considerable amount of climate-related financial risk.

As stated above, NGERS reporting, and climate-related financial risk reporting are markedly distinctive. Likewise, the inclusion of scope-3 emissions in NGERS is a different proposition from the inclusion of scope-3 emissions in climate risk reporting. Despite the difficulties that would persist, climate-related risks related to scope-3 emissions should not be ignored. It will be necessary to find a reasonable way to address climate-related financial risks within entities' scope-3 emissions profiles.

Crucially, rules around scope-3 reporting will need to be realistic about what can be achieved e.g., in the balance of accurate data vs judicious estimates, or the level of assurance a dataset can reach (reasonable vs limited assurance).

### 3.11 Data and capability to support reporting

While Australia has a strong underlying emissions data reporting framework, and well-established financial risk reporting frameworks, there may be some challenges in climate-related financial risk reporting to be addressed.

In the first instance, the nature of assurance requirements for forward-looking data (e.g., emissions reduction targets, and decarbonisation pathways) should be carefully considered. Forward-looking statements in general require a disclaimer statement; AIGN members generally expect that requirement to exist in this context as well.

The Government should recognise the substantial effort required by entities to implement or expand greenhouse gas reporting and related assurance requirements from reputable third parties.

This will be accompanied by considerable uncertainty – both because a new framework is being

implemented, and because of the nature of some of the variables.

AIGN is confident the Government will continue to consult with stakeholders closely as this framework begins to take shape.

### 3.12 Supporting information for disclosures

AIGN members have expressed some concerns about the governance of supporting information for disclosures. In particular, the requirements for supporting information for climate scenarios.

Scenario analysis can be valuable in business management applications. However, thought must be given to the level of specificity required in scenarios. Disclosure of individual scenarios, for example, could result in the disclosure of commercially and/or strategically sensitive information, to the detriment of the entity and investors.

This could penalise and disincentivise entities from using robust and varied scenario analyses to manage risk. As well, disclosure of each simulated scenario of an entity (including those considered to have a remote likelihood of occurring) could result in the disclosure of significant amounts of immaterial information that may be of interest to competitors.

The possibility of a standard-setter or a scientific body providing “agreed scenarios” to be used in scenario analysis has been floated. However, a set of agreed scenarios may not adequately address the varied and unique operating circumstances and business models of all covered entities. Further, mandating the use of agreed scenarios by all covered entities could introduce systemic risk.

Therefore, it may be better for there to be optionality of using agreed scenarios while giving covered entities the flexibility of using bespoke scenarios that best suit their business.

There are also significant concerns with the proposal to pursue verification to support scenarios, which could be extremely unpracticable. The modelling of potential climate-related risks, particularly with regard

to forward-looking data, is inherently rife with uncertainty and variability.

An alternate approach could be for entities to disclose known trends or uncertainties that have, or would reasonably have, a material impact on the company’s financial condition, cash flow, or performance of operations. This could be supplemented with a set of mandatory disclosures on how scenarios were created (e.g., following the example of the Carbon Disclosure Project by requiring disclosure of which externally recognised scenarios were employed). This would yield genuinely useful information for investors.

In addition, it could be useful for the Government (e.g., Treasury) to advise the carbon price that companies in Australia should use in climate-related financial disclosures to aid comparability of disclosures.

Some of our members have expressed concern about mandating specific scenarios that may not otherwise be relevant to their specific circumstances. Consideration could be given to the development of a suite of scenarios with common guidelines that can be utilised by corporates. These guidelines could provide a common framework and the flexibility to enable investment-specific analysis. Corporates could then interpret the impact of the scenarios around direct impacts on their business, supply chains, cost of energy, and markets.

### 3.13 Proportionate application of liability

AIGN members feel there needs to be a balance between incentivising the provision of the highest-possible quality data, and recognition of the uncertainty surrounding emissions data (particularly, scope-3 emissions and forecasts).

The information required to be disclosed is complex and related to topics that are continuously evolving (e.g., updated emissions factors). The proposed reporting framework will be a new framework that entities will need to familiarise themselves with.

Frequently, entities will need to update their emissions information due to factors outside their

control, e.g., third-party sources of necessary information might update their guidance, methodologies, etc, as better information becomes available.

It would be prudent to consider the uncertainty in reporting from evolving standards, third-party sources of necessary information, and absence of direct measurement as a data source for some types of emissions (e.g., fugitives) when making decisions on liability in respect of emissions disclosures.

### 3.14 Sustainability reporting

The Treasury has been tasked, first and foremost, with designing a climate-related financial disclosures framework. The timeframe for development is very tight, especially considering the resourcing this will demand of reporters to understand and integrate the framework sufficiently to report accurately under it.

While it sounds like a sensible approach to ensure this reporting framework has the flexibility to incorporate other sustainability reporting factors, AIGN cautions against allocating valuable time to considering the incorporation of expanded sustainability reporting factors at this stage. This framework should be focused on its primary purview. At this time, the intent must be clear and straightforward: to achieve the goal of informing investors and regulators of climate-related financial risk.

### 3.15 Structure of reporting

AIGN suggests the Government consider the benefits of the separation of roles and seek alignment with existing governing bodies. The Clean Energy Regulator has the most experience administering climate-related policies and gathering climate data, while ASIC has vital expertise in regulating compliance with financial disclosures and related assurance. Noting also and seeking to streamline the other agencies that request climate-related data.

Bearing in mind this framework will deal with financial disclosures, it seems sensible to consider the Australian Accounting Standards Board (AASB) as the body to develop the necessary standards.

With respect to digital reporting, AIGN urges the Government to make the minimal administrative impact a high priority in the design of the reporting framework. If digital reporting is pursued, it should not be an additional requirement on top of another form of reporting.

## 4 CONCLUSION

Thank you for the opportunity to provide input to Treasury on the climate-related financial disclosures consultation paper.

AIGN's position on climate change and energy policy is underpinned by our principles, which have been the basis of AIGN's contributions to the climate change policy discussion for many years (available on our website: [www.aign.net.au](http://www.aign.net.au)).

AIGN welcomes future opportunities to engage with the Government. Please direct any queries on this submission to [REDACTED] (Chief Executive, AIGN).