

## AICPA & CIMA launch new climate resilience accounting resource

Issued by AICPA & CIMA

26 Jul 2023

AICPA & CIMA, together as the Association of International Certified Professional Accountants, have launched <u>Accounting</u> <u>for Climate Resilience</u> - a new online educational brief designed to help finance professionals build their sustainability literacy so they can lead and support the journeys of their organisations, firms, and clients as they adapt business models and operations in response to increasing climate-related risks. The resource's launch highlights the important role professional accountants have to play in this context.



<u>Accounting for Climate Resilience</u> is the last in a series of four interactive 'Accounting for' briefs focused on sustainability and business. The series is part of AICPA & CIMA's continued commitment to provide all accounting and finance professionals with the resources, tools, and skills they need to support the transition to more responsible business practices, and place long-term value creation at the heart of corporate activities and reporting.

Dr Martin Farrar, associate technical director at AICPA & CIMA, said: "Finance professionals are at the heart of business and therefore are well-placed to help create resilient business models and implement strategies for organisational sustainability in a changing world. They have connections within the business and can join the dots with stakeholders outside the business to start conversations about what resilience looks like in relation to the risks posed by the climate emergency."

Dr Jeremy Osborn, FCMA, CGMA, CPA (Aust.), global head of ESG at AICPA & CIMA, added: "With their skills and knowledge, finance professionals can provide insights into organisational governance, strategy, risk management, and performance to support sustainable decision-making built on sound business analysis and assurance of both financial and non-financial information, including sustainability-related data. They are ideally placed to support climate scenario development and build this into organisational adaptation plans."

The series of 'Accounting for' briefs includes:

- <u>Accounting for the Sustainable Development Goals</u>
- <u>Accounting for Carbon</u>
- <u>Accounting for Nature</u>

## • Accounting for Climate Resilience

Their aim is to help organisations consider sustainability issues, guide how to integrate them into their long-term decisionmaking, and how to incorporate these issues into internal and external reporting.

For more information about AICPA & CIMA's resources on sustainability and environmental, social, and governance (ESG) topics, please visit <u>aicpa-cima.com/esg</u>.

- \* AICPA & CIMA CEO announces retirement 27 May 2024
- " Co-chair of world's largest accounting body talks to University of Pretoria students on future of finance 22 May 2024
- " New generation of South African accounting and finance professionals awarded the CGMA designation 16 May 2024
- " CIMA president and co-chair of the Association set to visit South Africa 10 May 2024
- <sup>a</sup> New AICPA & CIMA research shows deep divide among finance professionals about the future of finance 29 Apr 2024

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