



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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Accountancy Europe
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Response to Interconnected Standard Setting for Corporate Reporting

Chartered Accountants Australia and New Zealand (CA ANZ) welcomes the opportunity to provide a response to Accountancy Europe on its thought leadership paper referred to above (the paper). We have focused our feedback on key areas where we consider we can add the most value. Appendix A provides more information about CA ANZ.

Key points:

- We are an advocate for the widespread adoption of a multi-capital approach to reporting which appropriately discloses and communicates how value is being created and protected on behalf of investors, by an organisation. Taking this approach supports a wider value creation discussion and also encourages organisations to consider both financial and non-financial risks and opportunities, and the way in which these are connected.
- We agree that the proliferation of non-financial information reporting initiatives can potentially result in confusion, inefficiencies, compliance fatigue and even greenwashing by organisations. As such, we support a move towards a connected global corporate reporting structure, particularly as outlined by Approach 4 which recognises the inherent connection between financial and non-financial information (rather than encouraging a siloed approach). We also broadly agree with the recommendations proposed by the International Federation of Accountants (IFAC), which were provided in response to this paper. We recommend that these are given due consideration.
- We support the standardisation of the language used with respect to both financial and non-financial information. In addition, we also agree that the conceptual framework developed should be founded in existing concepts and principals of other frameworks to avoid duplication of efforts and as a way to provide more certainty for organisations and users of the information being reported. We consider that the [International Integrated Reporting Framework](#) could provide a useful and suitable starting point.

Should you have any questions about the matters discussed in this response or wish to discuss them further, please contact Karen McWilliams via email at karen.mcwilliams@charteredaccountantsanz.com or phone (612) 8078 5451.

Yours sincerely,

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Appendix A

About Chartered Accountants Australia and New Zealand

Chartered Accountants Australia and New Zealand (CA ANZ) represents more than 125,000 financial professionals, supporting them to build value and make a difference to the businesses, organisations and communities in which they work and live. Around the world, Chartered Accountants are known for their integrity, financial skills, adaptability and the rigour of their professional education and training.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate in the public interest. Our thought leadership promotes prosperity in Australia and New Zealand.

Our support of the profession extends to affiliations with international accounting organisations. We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 13 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.

We also have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.