

Worldwide accounting profession's call to action on climate change

[Melbourne, 25 February 2020] CPA Australia and Chartered Accountants Australia and New Zealand have joined 13 of the world's largest professional accounting organisations committing to a call to action in response to climate change. The organisations represent 2.5 million accountants globally.

Chief Executive of CPA Australia Andrew Hunter said, "climate change presents significant economic and social challenges both now and in the future – challenges that require action from governments, businesses and people from all walks of life."

"Accountants are uniquely placed and qualified to help businesses and organisations deal with climate change," said Chartered Accountants Australia and New Zealand Chief Executive Rick Ellis. "They can quantify the risks, and their financial consequences, providing robust, reliable and transparent information for decision makers, investors and the public."

The statement includes actions the accounting profession can take, as well as a commitment from the chief executives of the organisations to support members in the coming months with the resources, information and training needed to meet the challenges ahead.

The transition for economies will rely on adapting economic policies and associated market mechanisms. The accounting profession is central to helping achieve both of these important objectives.

Mr Hunter also noted "the call to action is consistent with and complements actions taken by a broad range of regulatory agencies by way of pronouncements and guidance emphasising the economic and business imperatives of response to the multi-faceted challenges of climate change.

"It also adds to the growing momentum towards identifying strategies for a just and economically efficient transition to net zero emissions."

Mr Ellis said "accountants are already playing a key role assisting organisations to manage their impact on the planet and the impact of climate change on their organisation.

"Our call to action supports both these early adopters who are quantifying risk and accountants following in their footsteps."

Read the Call to Action here www.accountingforsustainability.org/abn-climate-action

Resources/ guidance/ additional reading

CPA Australia - <https://www.cpaaustralia.com.au/professional-resources/esg/climate-change-and-risk-policy>

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MEDIA RELEASE



About CPA Australia

CPA Australia is one of the world's largest accounting bodies with more than 165,000 members working in 150 countries and regions around the world, with more than 25,000 members working in senior leadership positions. It has established a strong membership base of more than 19,000 in the Greater China region.

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