

AA/SC/mb

CDSB
c/o CDP
40 Bowling Green Lane
LONDON
EC1R 0NE

By email to: secretariat@cdsb.net

13 May 2014

Dear Sir/Madam

Climate Disclosure Standards Board (CDSB) Framework consultation draft: Promoting and advancing disclosure of environmental information

1. The Institute of Chartered Accountants of Scotland (“ICAS”) is the professional body of accountants for over 20,000 members who advise and lead businesses across the UK and in almost 100 countries around the world. Almost two thirds of our working membership work in business, many leading some of the UK’s and the world’s great companies. The others work in accountancy practices ranging from the Big Four to small practitioners.
2. We welcome the opportunity to comment on this consultation. The ICAS Charter requires it to act primarily in the public interest, and our responses to consultations are therefore intended to place the public interest first. Our Charter also requires us to represent our members’ views and to protect their interests, but in the rare cases where these are at odds with the public interest, it is the public interest which must be paramount.

Our key messages

We acknowledge that there are currently a number of global bodies providing guidance on environmental reporting making it difficult for organisations to identify the definitive source of guidance. Therefore, we welcome a framework that sets out a consistent approach for organisations reporting on environmental performance and endorses and enhances much of the existing guidance and approaches already produced by other bodies.

We also welcome the broadening of the scope of the existing framework beyond climate change to include natural capital-related information.

However, greater clarity and guidance is needed to distinguish whether the proposed environmental disclosures should be included within the current reporting mechanism or if they would form the basis of a new report. We would prefer to use these environmental disclosures as a means of improving existing reports as this approach is likely to be the most cost-effective and would avoid an increase in the number and volume of reports being produced.

As far as the references and definitions in the paper are concerned, perhaps some of the definitions, currently included in the main body of the framework, could be moved to a section headed Glossary, which would form an appendix to the framework. For example: references to 'mainstream reports' on page 2 and to 'environmental challenges'; 'natural capital'; and 'global commons' amongst others on page 4.

Yours faithfully

A handwritten signature in cursive script that reads "Anne Adrain".

ANNE ADRAIN
Assistant Director, Sustainability and Assurance