

## Feedback on CDSB Framework

*by TWG member Jane Thostrup Jagd*

Be aware of the IFRS 11 Joint Arrangements, which was in force from 2013, whereby the financial consolidation no longer include joint ventures line-by-line – but only joint operations. For some corporations, especially those with complex ownership structures, this can have significant effect on the consolidated data.

Also – do consider if it should be stated specifically in the framework, that the consolidation of data should not include discontinuing operations, as they are not line-by-line consolidated financially either.

I still find it fairly odd to include Forestry. I fully understand the Water extension, which is fine and can be argued for and substantiated by looking at what the large corporations in the world already report on. But why CDSB's framework, which is supposed to be generic and useful for all companies, should cover Forestry, which only a minority of companies will report on, is still really odd for me. I do appreciate that the companies then can explain why they do not report on this – but honestly – that kind of arguments could also be used, should the framework have been extended with say steel- or meat consumption. I think it makes the framework look flimsy, since suddenly are parts of it not really relevant to all companies – that was not the case with version 1.1 – that was relevant to as good as all companies. I do understand forestry is a CDP-agenda – fair enough – but does that make it an automatic part of the CDSB-framework?

If CDSB should extend the framework beyond the GHG and Water, which I easily could support, it should in my mind have been with Waste, which all companies with employees produce – that means, Waste would be a reporting-requirement hitting almost all companies. Waste is also one of the few indicators that more than half of all large reporting companies in the world already report on – thus, it would have been highly relevant immediately, and we would be able to argue and substantiate the requirement for alignment in a strong way.

I hope this was useful. If anything is unclear – do feel free to revert.

Jane Thostrup Jagd, PhD  
Director, Control Compliance Officer Group Accounting - Risk, Control & CSR  
A.P. Møller - Mærsk A/S