
MEDIA RELEASE



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CA ANZ WELCOMES CLIMATE REPORTING BILL PASSAGE

Chartered Accountants ANZ (CA ANZ) welcomes the passing of the *Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024* (the Bill) through the Australian Parliament, which brings into effect mandatory climate-related financial disclosures for certain entities from 1 January 2025.

CA ANZ Sustainability and Business Reform Leader Karen McWilliams FCA said the passing of the Bill provides necessary certainty for business to invest resources and build capacity to focus on the implementation of these disclosures.

"As has been widely stated, this is one of the most significant changes to the corporate reporting system in a generation," Ms McWilliams said.

"Investors have been calling for high quality, transparent and comparable disclosures when it comes to climate risks and opportunities. It's now time that corporations embrace reporting as investors have clearly indicated this information is important to their decision making."

Reporting for the largest entities, Group 1, will commence from 1 January 2025, with Group 2 phased in from 1 July 2026 and Group 3 entities from 1 July 2027.

"We understand these new requirements may be overwhelming, especially for entities in Group 3. But burying your head in the sand will only make your life harder," Ms McWilliams said.

With the legislation passing, it is critical that reporting entities in all three groups start preparing now.

To assist finance professionals and finance teams to prepare for mandatory climate-related financial disclosures, CA ANZ and BDO have collaborated on a [practical roadmap](#) aimed to help them get ready for reporting. The practical roadmap has been developed for the three reporting groups captured under the reporting regime.

Karen McWilliams said Chartered Accountants have a significant role to play in helping businesses meet their disclosure requirements.

"Chartered Accountants are well equipped to support organisations to prepare for the mandatory reporting requirements before the disclosures become mandatory from January," Ms McWilliams said.

"CA ANZ is supporting our members as they build capacity to prepare for reporting and assisting the organisations they work with to implement the new disclosures, with our [Sustainability for Accountants](#) elective recording a 45 per cent uplift in enrolments since we introduced it in May last year."

CA ANZ is also producing a series of general information guides on key aspects of the disclosure requirements to build understanding. The [scenario analysis](#) guide was released last month in collaboration with ERM Energetics.

For more information on the reporting requirements and how they may apply to your organisation, visit www.charteredaccountantsanz.com

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