

Eighteenth Meeting of the UN Committee of Experts on  
Environmental-Economic Accounting  
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DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS  
STATISTICS DIVISION  
UNITED NATIONS

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Business Accounting and the SEEA (Area E)  
Summary of activities

Paper prepared by the Chair and Secretariat of the Business Accounting Working Group

(for discussion)

## Background

At the 17th Meeting of the UNCEEA, the Committee welcomed the Business Accounting Working Group (BAWG), or Area E's programme of work for 2022-2023.<sup>1</sup> The programme of work focuses on four main areas: coordination, communication, advancement of methodologies and capacity building. It also identifies three main activities: 1) an assessment of current major initiatives and groups; 2) collaboration with relevant initiatives and groups; and 3) developing SEEA documents for the business community. A preliminary assessment of the current major initiatives and groups was presented at the 17th Meeting of the UNCEEA, whereby it was agreed to focus on collaboration and alignment with the International Sustainability Standards Board, the Task Force for Nature-related Financial Disclosures, the European Financial Reporting Advisory Group and other relevant groups.

This cover note describes the progress made over the past year. It also makes a proposal for the way forward for the activities of the group given that the Committee and Secretariat are currently undergoing periods of transition.

## Progress achieved

The group's activities over the past year have focused on overall collaboration with relevant initiatives and groups as well as providing comments on the global consultation and development of business accounting standards.

### Collaboration with relevant groups and initiatives

To foster a better understanding of new business accounting initiatives by the statistical community, the BAWG has invited several members and guests from standards setting organizations to present their initiatives to the group, including the [Task Force for Nature-related Financial Disclosures](#) on their risk management and disclosure framework v0.2; the Global Reporting Initiative on their [draft biodiversity standard](#); and the [Bio-Mo-D](#) project. This has helped foster collaboration between national statistical offices and private sector initiatives.

In addition, the UNSD has continued strong collaboration with the World Bank Global Programme on Sustainability, particularly through the Policy Forum on Natural Capital Data for Better Decision Making. In fall 2022, [6<sup>th</sup> Policy Forum](#) was held which had the theme of financing for nature. UNSD and the broader working group provided comments on the [background paper](#), which detailed how the SEEA can inform sustainable finance.

Finally, the BAWG continued its collaboration with the UN Committee of Experts on Business and Trade Statistics (UNCEBTS). In fall 2022, UNSD represented the BAWG during the Fifth Meeting of the UNCEBTS and provided an update on its activities. UNSD also participated in a

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<sup>1</sup> The programme of work is linked to the broader [roadmap](#) for this area of work, which covers 2020-2025, and which the Committee endorsed at its 16<sup>th</sup> Meeting.

UNSIAP [webinar series on indicators on business performance related to well-being and sustainability](#), which highlighted the work of the BAWG. These presentations both highlighted the benefits from harmonization between business statistics on the environment compiled by national statistical offices, the SEEA framework, and private sector accounting and reporting standards on the environment. The work of the BAWG will also be presented at the sixth meeting of the UNCEBTS, taking place in Mérida, Mexico from 18-21 September 2023.

### **Alignment of the SEEA and business accounting standards**

UNSD has continued its involvement in providing feedback to the TNFD as a knowledge partner. Over the past year, the TNFD released a risk management and disclosure framework which the UNSD provided comments on. In the past, UNSD has also provided feedback to the TNFD on how to align definitions, concepts, metrics and targets.

In addition, the BAWG, in collaboration with the Technical Committee on the SEEA Ecosystem Accounting, provided joint comments to the global consultation of GRI's draft biodiversity standard in March 2023. It should be noted that the draft biodiversity standard already contained several references and areas of alignment to the SEEA Ecosystem Accounting. For example, the draft referred users to the SEEA ecosystem service reference list and suggested users to utilize the IUCN Global Ecosystem Typology for reporting, among other things.

However, joint comments made several additional suggestions to improve alignment. Some of the main suggestions included: aligning GRI's measures of condition with those in the SEEA Ecosystem Accounting and making use of the ecosystem condition typology; making reference to the SEEA Central Framework accounts as a source of important contextual information on individual natural resources; avoiding double counting of impacts along the supply chain; including reference to ecosystem functional groups rather than biomes of the IUCN Global Ecosystem Typology; promoting a timeseries for supply chain data; and more. The group also made specific suggestions on where definitions could be more tightly aligned with the SEEA Ecosystem Accounting, given that these definitions were developed through a rigorous international process involving ecologists, academia, government, statisticians, etc. Finally, suggestions were provided by BAWG members to align the standard with the scope, language and definitions found in other frameworks and standards (both public and private) such as the TNFD, European Sustainability Reporting Standards, Global Biodiversity Framework, etc.

### **Way forward**

Despite its recent inception, the BAWG has already produced concrete outputs (e.g. [SEEA for Businesses primer](#)) and met some of the objectives in its programme of work (collaboration with relevant initiatives with an aim towards alignment). This has not been possible without the strong participation of group members, resources and time.

However, given that the Committee and Secretariat are currently undergoing periods of transition, it is suggested that the UNCEEA integrates the work of the BAWG under Area A on Coordination and Communication. This could harness synergies and reduce the burden on the Secretariat.

## Questions for the Committee

The Committee is invited to express its views on:

- 1) The progress achieved by BAWG over the last year and
- 2) The proposed way forward, as well as suggestions for how this integration may be realized at a practical level.