

**UNCEEA Area E Working Group on Business Accounting**  
**Programme of work: 2022-2023**

### **Introduction**

At its fifteenth meeting, the Committee agreed on the creation of a working group focusing on business accounting and the SEEA, acknowledging the significant benefits from building better linkages between the SEEA and private sector natural capital accounting and reporting. The Committee endorsed a road map for this area of work, which was prepared as one of the outputs of the Natural Capital Accounting and Valuation of Ecosystem Services project. The road map<sup>1</sup> provides a draft action agenda for the next five years with a view towards harnessing synergies between public and private natural capital accounting. The current programme of work builds upon the road map to concretely guide the activities of the UNCEEA Working Group on Business Accounting (Area E).

### **Mandate**

To work towards:

- (a) Building better linkages between private sector natural capital accounting and reporting standards with the SEEA;
- (b) Increased collaboration and awareness raising between statistical and business communities; and
- (c) Greater exchange and use of high quality, interoperable data on natural capital between businesses and national statistical offices.

### **Meeting frequency and logistics**

The working group will be ongoing, with meetings taking place approximately once every two months by Microsoft Teams.

### **Terms of Reference**

The Terms of Reference of the working group can be found in the Annex and includes information on membership and governance of the group.

### **Programme of work**

The road map for Area E focuses on four areas of work: coordination, communication, advancement of methodologies and capacity building. The programme of work for 2022-2023 focuses on more on coordination and communication with an eye towards advancement of methodologies and capacity building in the future. Three activities are included in the programme of work:

- (1) Landscape assessment of current major initiatives and groups
- (2) Collaboration with relevant initiatives and groups
- (3) Developing SEEA documents for the business community.

These activities are elaborated below.

#### *Landscape assessment*

- Objective: To better understand the current landscape of major initiatives and groups working on areas related to private sector natural capital accounting, including their mandates and timeframes in order to identify main entry points, potential synergies and avenues for collaboration.
- Output: A short document will be drafted by the Area E Chair and UNSD, with input and review by the rest of the working group. By describing the current state of play, this document will identify potential synergies and inform the short- and medium-term programme of work. The document should not aim at being comprehensive rather it should focus on those initiatives that

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<sup>1</sup> [https://seea.un.org/sites/seea.un.org/files/business\\_accounting.docx](https://seea.un.org/sites/seea.un.org/files/business_accounting.docx)

present opportunities for collaboration, including a priority list of standards for the group to review. As such, it should guide the specific activities under “Review proposed standards / guidelines”.

- Timeline: 2022 Q2

#### *Strengthen collaboration between the statistical community and the business and standard setting communities*

- Objective: Establish and strengthen collaboration between national statistical offices and standard setting communities related to private sector natural capital accounting and reporting, including regional and international initiatives where the working group can increase awareness of the SEEA focusing on those initiatives that present the highest potential
- Specific activities:
  - Identify entry points within key initiatives such as the IISB and TNFD
  - Engage with those groups at an early stage to ensure that the standards developed are coherent with the SEEA
  - Organize bilateral consultations and discussions and or presentations to ensure that the SEEA is properly understood and taken into account in those processes
  - Ensure that the views of the statistical community are taken into account in the development of frameworks and recommendations for business reporting.
- Timeline: 2022Q2 and onwards

#### *Review proposed standards / guidelines*

- Objective: The working group will review proposed standards / guidelines of relevant initiatives with the objective of further aligning reporting standards with the SEEA
- The specific activities will largely be driven by the specific entry points pursued, which will be informed by the landscape assessment. Potential standards guidelines to review include:
  - TNFD framework
  - ISSB climate related disclosures
  - GRI standards
  - Align guidelines on biodiversity
- Timeline: 2022Q2 and onwards

#### *Communication of SEEA to the business community*

- Objective: Increase awareness on the part of the business community of the SEEA framework and the benefits of building bridges between private sector and public sector natural capital accounting.
- Specific activities/outputs:
  - Finalize the “SEEA for Businesses” document drafted under the Natural Capital Accounting and Valuation of Ecosystem Services Project. The working group will review this document, provide feedback and also disseminate/promote the document as appropriate.
  - Develop a webpage (on [sea.un.org](http://sea.un.org)) with concise information about the SEEA for the private sector, including links to appropriate business-focused websites, a listing of relevant case studies etc.
  - Contribute to other communication materials
  - Organize and participate in awareness raising seminars
- Timeline: 2022Q1 and onwards

#### **Potential activities for the next programme of work:**

- Data related work (e.g. investigate map work/dashboards, with an eye towards harnessing synergies and avoiding overlap with existing initiatives, etc.)
- Assessment of tools (e.g. ARIES, IBAT etc.) that maybe relevant for private sector (business as well as finance organizations).

## Annex

### Terms of Reference for the UNCEEA Working Group on Business Accounting

#### **Introduction**

At its fifteenth meeting, the Committee agreed on the creation of a working group focusing on business accounting and the SEEA, acknowledging the significant benefits from building better linkages between the SEEA and private sector natural capital accounting and reporting. The Committee endorsed a road map for this area of work, which was prepared as one of the outputs of the Natural Capital Accounting and Valuation of Ecosystem Services project. The road map provides a draft action agenda for the next five years with a view towards harnessing synergies between public and private natural capital accounting. The road map is structured around four main building blocks: coordination, communication, methodological development and capacity-building.<sup>2</sup>

#### **Objectives**

The overall objectives of the Working Group on Business Accounting are:

- (d) Building better linkages between private sector natural capital accounting and reporting standards with the SEEA;
- (e) Increased collaboration and awareness raising between statistical and business communities; and
- (f) Greater exchange and use of high quality, interoperable data on natural capital between businesses and national statistical offices.

#### **Governance**

The Working Group on Business Accounting is established under the auspices of the UNCEEA with regular oversight from the Bureau of the UNCEEA. The Working Group will keep the UNCEEA and its Bureau abreast of its programme of work and progress. The Working Group will also contribute to the annual report of the UNCEEA for presentation to the UN Statistical Commission.

Members of the Working Group will include experts from national statistical offices of the UNCEEA who will coordinate and engage as appropriate with institutions in their respective countries that are active in compiling the SEEA and interacting with businesses. The Chair of the Task Team on Well Being and Sustainability of the Committee of Experts on Business and Trade Statistics will be invited to ensure synergies between the work of the two groups. Select representatives from the business and standard-setting communities will provide initial representation of the private sector in the Working Group. Members, both on the public and private side, will be selected so as to promote equitable regional representation.

The Working Group will be chaired by a member of the Bureau. The role of the Chair is to steer the advancement of the annual work programme set by the UNCEEA. Members will assist the Chair in advancing the work programme. UNSD will serve as the Secretariat of the Working Group. It will provide the day-to-day management and coordination and undertake internal and external communication on behalf of the Working Group.

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<sup>2</sup> [https://seea.un.org/sites/seea.un.org/files/business\\_accounting.docx](https://seea.un.org/sites/seea.un.org/files/business_accounting.docx)