

System of
Environmental
Economic
Accounting

AREA E

Business Accounting Working Group



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BAWG LANDMARKS

- **15TH UNCEEA (JULY 2020)**— ROADMAP FOR ALIGNMENT BETWEEN THE SEEA AND BUSINESS ACCOUNTING
- **MAY 2021 – EXPLORATORY WORKSHOP**
- **16TH UNCEEA (JUNE 2021)** – AGREEMENT ON FOCUS AREAS: alignment of methodology & standards; communication
- **NOVEMBER 2021 – FIRST MEETING OF THE BAWG**
- **FEBRUARY 2022 – SECOND MEETING OF THE BAWG: PRESENTATION & APPROVAL OF WORK PROGRAMME AND OTHER DOCUMENTS (BY END OF MARCH)**
- **JUNE 2022 – PRESENTATION TO 17TH UNCEEA (AREA E).**



BUSINESS ACCOUNTING WORKING GROUP

On July 2020, UNCEEA decided the creation of a **working group focused on business accounting** and the SEEA.



Clarify role of the SEEA



Areas of engagement



Areas of alignment



Initiatives to focus on



Key players to engage with

IDENTIFIED NEEDS



EXPLORATORY WORKSHOP

MAY 2021

What

- ✓ Harmonization
- ✓ Real economy
- ✓ Action-oriented

How

- ✓ Alignment of methodology and standards
- ✓ Presentation of data attuned to business needs



SEEA
SEEA EA

Public data

High-quality
data

Corporate
data

NSOs

Business

SUSTAINABILITY REPORTING
NATURAL CAPITAL ACCOUNTING

COMMON GOALS

ALIGNMENT



Terminology (taxonomy)
Methodology
Standards

DATA

Communication
Presentation

A DATA CONTINUUM

Comparable, complementary,
high-quality, fit-for purpose data



TERMS OF REFERENCE (ToR)



Objectives

- (a) **Alignment** of private sector methodology and 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** between businesses and national statistical offices.



Programme of Work



Assessment of major initiatives and groups



Participation and collaboration with relevant initiatives and groups



Developing accessible versions of SEEA documents for business community



2021-22 ACTIVITIES



Assessment



Overview and assessment

Key approaches and initiatives in business accounting and reporting on the environment (June 2022)

- International Sustainability Standards Board (ISSB) standards
- Task Force on Nature-related Financial Disclosures (TNFD) Framework
- The European Sustainability Reporting Standards (ESRS)
- Natural Capital Protocol
- Science-based Targets (SBT)
- Global Reporting Initiative (GRI) standards
- Value Balancing Alliance methodology
- Standards on monetization of natural capital impacts and dependencies: (e.g. ISO 14007 and ISO 14008)
- British Standards Institute (BSI) 8632:2021
- Biological Diversity Protocol
- Transparent
- Align



Assessment



Focus short-term review efforts on:

- Task Force for Nature-Related Financial Disclosures (TNFD)
- International Sustainability Standards Board (ISSB)
- European Sustainability Reporting Standards (ESRS).



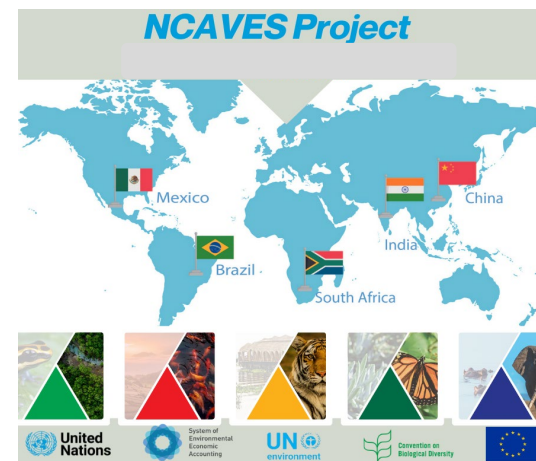
Collaborations



- Invitations to ISSB & the European Financial Reporting Advisory Group (EFRAG);
- Collaboration and partnerships with:
 - TNFD: feedback on definitions on definitions, concepts, metrics and targets;
 - Capitals Coalition: [Government Dialogue on Natural Capital](#); Business & Nature side event at IUCN World Congress (Aug 2021).
- CES-UNECE (June 2022):
 - Session on collaboration with private data providers ([link](#))



Accessible SEEA documents



SEEA Ecosystem Accounting for Business – a quick introduction.

Short primer on the SEEA EA for businesses; explains the SEEA EA framework, highlighting useful elements in the context of corporate natural capital accounting.

Landing page on [business accounting](#) on the SEEA website

Questions for the UNCEEA

The Committee is asked to consider and comment on:

- Proposals on framework and standards, as part of the BAWG programme of work for 2022-2023;
- Any other relevant issue or priority area/activity.



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Thank you!

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Area E - session structure

- Eduardo de la Torre (INEGI, Mexico)
BAWG overview
- Emily McKenzie
Task Force on Nature-related Financial Disclosures
- Rommie Johnson
International Sustainability Standards Board
- Discussion