

Corporations Branch
Market Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

16 February, 2023

BY Email to: climatereportingconsultation@treasury.gov.au

RE: Views on Climate-related financial disclosure consultation paper

My feedback relates solely to question 4.2 of the Climate Related Financial Disclosure Consultation Paper December 2022.

4.2 Are the climate disclosure standards being issued by the ISSB the most appropriate for entities in Australia, or should alternative standards be considered?

I have been made aware through other specialists in respect to this potential legislative change to reporting and was concerned to hear that it is being considered to adopt the GHG Protocol, through the ISSB adoption, as mandatory reporting standards.

I was a reviewer and road tester of the *WRI/WBCSD The Greenhouse Gas Protocol: The GHG Protocol for Project Accounting (2005)* and a core contributor for the *WRI GHG Protocol – The Land Use, Land-Use Change, and Forestry Guidance for Greenhouse Gas Project Accounting (2006)*. While I am not one of the participants of the *GHG Protocol Land Sector and Removals Guidance*, colleagues who are have approached me to discuss drafting of this protocol over the last two years and I share their concerns over some of the approaches being applied.

I do not think it would be a good idea to adopt as the only and mandatory option for reporting the GHG Protocol instruments, certainly as it relates to land sector reporting. Alternative standards should be considered at least for sectors where there is expert disagreement with the approaches outlined within GHG Protocol products.

Thank you.

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Managing Director GHG Offset Services

