

Sustainability topics in SBR past papers

ACCA 中国 SBR 资深教学顾问

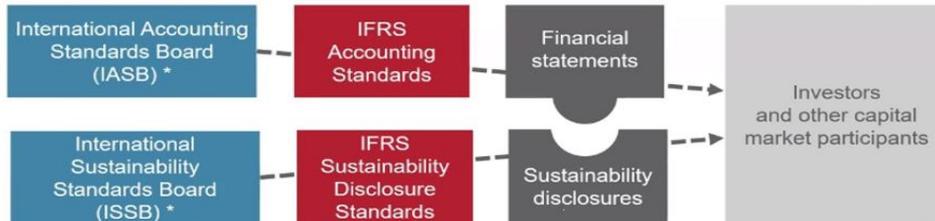
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2024年4月

Establish ISSB (2021)



International Sustainability Standards Board (ISSB)



CSR

ESG

Sustainability



Sustainability topics

- ACCA发布多份与可持续发展议题相关的专业洞察报告
 - ✓ 可持续发展报告：编制指南
 - ✓ 专业会计师：可持续企业的核心
 - ✓ 培养可持续商业所需的专业技能
 - ✓ 气候行动与财会行业：构筑可持续未来
 - ✓ 会计师、行业目标与可持续发展企业
 - ✓ 资本交易中的可持续发展

Sustainability topics

- ACCA专业资格充分体现sustainability相关议题

- ✓ SBR已将sustainability 作为重要考点 (syllabus sep23-jun24)

- Part E Interpret financial statements for different stakeholders

- d) Discuss the importance of **sustainability reporting**, integrated reporting and segmental information to stakeholders

- Part F The impact of changes and potential changes in accounting regulation

- d) Discuss developments in corporate reporting related to **sustainability reporting** and **sustainability standards**.

Sustainability topics

- ACCA专业资格充分体现sustainability相关议题

✓ ISSB S1&S2 将纳入FR SBR 24/25 syllabus

	IFRS Sustainability Disclosure Standards		
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	✓	✓
IFRS S2	Climate-related Disclosures		✓



FR SBR examdoc S24-25 final



SBR syllabus and study guide S24-J25 final

Sustainability topics in past exams

- Mar 2020 Q4a (8 marks)
Required: Discuss why the disclosure of **sustainable information** has become an important and influential consideration for investors.
- **典型考题** Sep/Dec 2022 Q4 Juan Co (25 marks)
(climate changes)

Sustainability topics in past exams

- **Sep/Dec 2022 Q4 Juan Co (25 marks)**

Juan Co is a group of companies which operates in the **energy industry**.
The financial year end of the company is 31 Dec 20X7.

- **Climate change** issues-outlines the issues which Juan Co currently faces due to the impact of climate change.

Sustainability topics in past exams

- Sep/Dec 2022 Q4 Juan Co (25 marks)

Juan Co has several coal-fired power plants and is currently facing challenges dealing with the impact of climate change. Juan Co has not considered the effect of climate change when preparing the current financial statements. There has been a decline in the demand for the energy from Juan Co's coal-fired plants because of the volume of greenhouse gases emitted by the plants. The company is committed to meeting the expanding climate change regulations of its jurisdiction relating to emissions. If a company does not meet the jurisdiction's climate-related targets, then fines are imposed by the government for this failure. Juan Co is also considering a restructure to achieve eco-design of its products and services and to improve the energy efficiency of its existing buildings. As a result, Juan Co has had to change and adapt its business activities and operations, including increased expenditure on research and development.

Sustainability topics in past exams

- Sep/Dec 2022 Q4 Juan Co (25 marks)

The company has revised its assumptions about future profitability and cash flows based upon it cutting its emissions. If it does not cut emissions, it will risk losing many customers. Juan Co's supply chains are becoming more complex and globally spread with many points of possible failure. Juan Co has subsidiaries in regions of the world which are subject to **weather extremes** and anticipates some **physical harm** to its **property, plant and equipment** because of this. There is the likelihood that some of the power plants will require **decommissioning** sooner than expected which will mean restoring the land damage. Some restoration work may not be possible at the level required by regulatory changes. Corporate risk is increasing due to environmental damage caused by climate change. Investors are worried about their share value in Juan Co because of an anticipated increase in **carbon taxes** and the **significant costs** which the company will have to incur if it is to meet its commitments. In the financial statements for the year ended 31 December 20X7, Juan Co has carried out **impairment tests** and has not recognised an impairment loss.

Sustainability topics in past exams

- Sep/Dec 2022 Q4 Juan Co (25 marks)

Requirements:

(a) Many preparers of financial statements feel that there is sufficient disclosure of climate-related matters in the management commentary and **therefore there is no need to disclose any further information in the actual financial statements**, especially if there is no impact on those financial statements. Even though there is an acceptance that **investors** feel such information is **important**, some preparers think that the materiality decision does not extend to climate change **as there is no IFRS standard dealing with the subject**.

Discuss the **validity** of the above views expressed by **preparers** of financial statements regarding materiality. (5 marks)

Investors 面向投资者的气候相关信息披露

Sustainability topics in past exams

- Sep/Dec 2022 Q4 Juan Co (25 marks)

Requirements:

- (b) Discuss the **potential** effects of climate-related matters on the financial statements of Juan Co for the year ended 31 December 20X7 in applying the following IFRS standards.
- (i) **IAS 16** Property, Plant and Equipment and IAS 38 Intangible Assets. (6 marks)
 - (ii) **IAS 36 Impairment of Assets** (6 marks)
 - (iii) **IAS 37 Provisions**, Contingent Liabilities and Contingent Assets. (6 marks)
- Professional marks will be awarded for the overall understanding of climate-related issues in corporate reporting. (2 marks)

	<i>Marks</i>	<i>Marks</i>
4 (a) 1 mark per discussion point and application to the scenario, including:		
Status of management commentary	Max 1	
Materiality	Max 3	
Relationship with IFRS Standard requirements	Max 3	5
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(b) (i) 1 mark per discussion point of key principles in IAS 16 and IAS 38, and application to the scenario including:		
Capitalisation of costs	Max 3	
Depreciation/amortisation	Max 3	6
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(ii) 1 mark per discussion point of key principles in IAS 36 and application to the scenario including:		
Impairment review procedure	Max 2	
Indications of impairment	Max 3	
Value in use considerations	Max 2	
Disclosure	Max 1	6
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(iii) 1 mark per discussion point of key principles in IAS 37 and application to the scenario including:		
Provision/contingency requirements	Max 2	
Measurement	Max 4	
Decommissioning and restoration	Max 2	6
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Professional marks – for overall understanding of climate-rated issues in corporate reporting		<u>2</u>
		<u>25</u>

Sustainability topics in past exams

- Sep/Dec 2022 Q4 Juan Co (25 marks)

Answer:

(a) if the information is material, **companies should disclose how climate-related risks have affected judgements** made in relation to the recognition and measurement of items in the financial statements. Companies will therefore need to consider whether to provide additional disclosures when compliance with the specific requirements in IFRS standards is insufficient to enable investors to understand the impact of climate-related matters on the company's financial position and financial performance. **Companies may need to disclose to investors the significant estimates or judgements** they have made about climate-related risks even if they currently face no financial impact or significant risk of materially adjusting the carrying amounts of assets and liabilities in the next financial year and, hence, are not required by IAS 1 Presentation of Financial Statements to make such disclosure.

Sustainability topics in past exams

■ Sep/Dec 2022 Q4 Juan Co (25 marks)

(b)(i) IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets

Juan Co is committed to changing and adapting its business activities and operations, including research and development. It will incur increased costs in improving the energy efficiency of its existing buildings. **IAS 16 specifies requirements for the recognition of these costs as assets.** There may, in addition, be an increase in expenditure of research and development. **IAS 38 also requires disclosure of the amounts of research and development expenditure recognised as an expense and capitalised during the reporting period.** Climate change may affect the estimated residual values and expected useful lives of assets because of obsolescence or compliance with changes in the law. Many of its subsidiaries sit in the regions of the world which are subject to weather extremes which may cause additional wear and tear on the assets. **IAS 16 and IAS 38 require companies to review residual values and useful lives at least annually, and to reflect the changes in the depreciation and amortisation charges.**

气候行动与财会行业：
构筑可持续未来

Think Ahead

Current Regulations

- **美国证券交易委员会(SEC)气候信息披露新规**

2024年3月6日，美国SEC通过了一项关于气候信息披露最终规则，要求申报人在其年度报告和注册表（包括首次公开募股书）中提供与气候相关的信息披露。

- **中国可持续发展信息披露的里程碑：《上市公司可持续发展报告指引》**

2024年4月12日，沪深北交易所发布采用强制披露与自愿披露相结合的方式，建立上市公司可持续发展信息披露框架，接轨国际强化应对气候变化相关披露要求。

Technical Articles

- Climate-related disclosures and investor focus
- The Sustainable Development Goals



财会专业人员不仅应在战略方面发挥领导力量，还应带领企业其他部门学习并开展与气候和自然相关的行动。

An aerial photograph of a beach with waves crashing on the shore. The water is a deep teal color, and the sand is light brown. The waves are white and foamy as they break. The text 'Thank you!' is overlaid in the center of the image.

Thank you!