

CONSIDERATION OF CLIMATIC FACTORS IN CORPORATE REPORTING

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Abstract: The report is devoted to the consideration of climatic factors in corporate reporting. Ensuring the reliability of internationally recognized scientific data is important for analyzing the sources of greenhouse gas emissions of natural and anthropogenic origin on the territory of the Russian Federation. The functioning of the state system for monitoring climate gases (ENS MCAV), which is being created today, is necessary for all companies and organizations, since their business activities cause climate change, which increases business risks, including rising economic costs and the need to comply with environmental standards. An independent assessment of climate change factors will be carried out by specialized auditors by combining the results of ground-based observations, satellite technologies and computer models. The information obtained will become the basis for professional verification of non-financial reporting of enterprises, ensuring transparency and reliability of reporting data to investors and regulators.

Keywords: *climate factors, unified system of state environmental monitoring, risk, national security, standard, sustainable development reporting, non-financial information, corporate reporting, independent auditors, professional confirmation.*

INTRODUCTION

Strategy of scientific and technological development of the Russian Federation (President of the Russian Federation, 2024) it is aimed at solving problems related to strengthening the socio-cultural identity of Russian society, increasing the level of its education, as well as ensuring the technological independence and security of the country in a changing climate.

The concept for the development of public non-financial reporting and the action plan for its implementation adopted in 2017 by the Government of the Russian

Federation (Government of the Russian Federation, 2017) it states that an important factor in improving corporate reporting and interaction with stakeholders is its independent external assessment. By the Bank of Russia (Bank of Russia, 2021) in 2021, recommendations were made to financial auditors to conduct an independent external assessment of non-financial information disclosed in the joint-stock company's annual report or in a non-financial report in the form of professional confirmation (assurance). In 2023, the Ministry of Economic Development of Russia (Ministry of Economic Development of Russia, 2023) he made recommendations on conducting an independent external assessment regarding sustainable development reporting in the form of public confirmation (assurance) and (or) professional confirmation (assurance), taking into account climatic factors (Bank of Russia, 2022).

METHODOLOGY

The research task was solved through comparative, logical and statistical analysis, structural analysis, mutual respect and dynamics of phenomena in the field of documentation and information, based on materials from books, newspapers, legal acts and the Internet. The fundamental method of research is the descriptive method, which includes methods of observation, interpretation, comparison and generalization.

RESULTS

Climatic factors in the business activities of corporations are associated with the emergence of risks due to climate change or measures taken to minimize its consequences (IFRS, 2023a; IFRS, 2023b). Such risks include the increase in frequency and intensification of natural disasters, rising sea waters, shifting climate zones, and other aspects (Bingler& Senni, 2022). The danger of climate change increases significantly precisely because the activities of corporations have a significant impact on the environment (Egorova al., 2021).

DISCUSSION

Auditors today are guided by standards and guidelines for confirming sustainability reporting (Spenser, 2022):

- The ISO 14001 standard regulates environmental management systems and helps organizations reduce the negative impact of their activities on nature;
- Standard TCFD (Task Force on Climate-related Financial Disclosures) Recommends transparent disclosure of information about the risks and opportuni-

ties associated with climate change, which allows stakeholders to better assess the long-term prospects of the business;

- International Standard on Assurance Engagements 3000 (revised) “Assurance engagements other than the audit and review of historical financial information”, which also applies to assignments other than sustainable development information;
- Application guide ISAE 3000: Non-Authoritative Guidance on Applying ISAE 3000 (Revised) to Sustainability and Other Extended External Reporting Assurance Engagements;
- International Standard for Assurance Engagements 3410 “Assurance Engagements for reporting greenhouse gas emissions”(Wagenhofer, 2023);
- The International Standard for Ensuring Confidence in Sustainable Development Information is 5000. General requirements for assurance Engagements with respect to Sustainable Development information, approved on September 20, 2024 by the Council for International Standards on Auditing and Assurance Engagements, applies to all assurance engagements with respect to sustainable development information for periods beginning on December 15, 2026, or as of a specific date, starting from December 15, 2026.

Confirmation Standard AA1000 Assurance Standard v3 «Application Guide Guidance on Applying the AA1000AS v3 for Assurance Providers, Unfortunately, it is not available for use in Russia.

The federal project “Low-carbon Development” within the framework of the national project “Efficient and Competitive Economy” provides for the creation and financing of the ENC MCAV in accordance with the Decree of the Government of the Russian Federation (Ministry of Economic Development of Russia, 2023). The ENS ICAV is designed to ensure the formation of reliable and internationally recognized scientific data for the assessment of anthropogenic and natural flows of climatically active substances on the territory of the Russian Federation (Government of the Russian Federation, 2021). The data obtained under the unified system will be included in national climate reporting (greenhouse gas inventory, biennial reports, national communications, etc.) for international recognition of new data and estimates. The assessments are conducted by independent auditors based on the integration of methods of ground-based measurements, remote sensing and mathematical modeling. This verified information is the basis for the formation and promotion of Russian approaches in the world (Ministry of Economic Development of Russia, 2022).

Adoption of the sustainability reporting standard (Non – financial reporting, 2024), The draft of which was developed by the Ministry of Economic Development of Russia and published on the agency’s website in September 2024, will contribute to an independent external assessment of sustainable development reporting in the form of professional confirmation (assurance).

CONCLUSION

The federal project "Low-carbon Development" within the framework of the national project "Efficient and Competitive Economy" provides for the creation and financing of the Unified National Monitoring System for Climatically Active Substances (ENS MCAV) in accordance with the Decree of the Government of the Russian Federation (Chkhutiashvili et al., 2022). It is designed to ensure the formation of reliable and internationally recognized scientific data for the assessment of anthropogenic and natural flows of climatically active substances on the territory of the Russian Federation. Climate factors in the business activities of corporations are associated with the emergence of risks due to climate change or measures taken to minimize its consequences. Assessments conducted by independent auditors based on the integration of methods of ground-based measurements, remote sensing and mathematical modeling will become the basis for the formation of an independent assessment of non-financial corporate reporting in the form of professional confirmation (assurance).

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