

**External Reporting Board**

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NEW ZEALAND

By email: [sustainability@xrb.govt.nz](mailto:sustainability@xrb.govt.nz)

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Dear Sirs

**Request for Information – International Alignment of Climate Reporting**

The Association of International Certified Professional Accountants® (the Association) welcomes the opportunity to respond to the Phase 1a Request for Information, which seeks views from interested stakeholders on the value of international alignment.

The Association, representing AICPA® & CIMA®, advances the global accounting and finance profession through its work on behalf of nearly 600,000 AICPA and CIMA members in almost 200 countries and territories. Together, we are the worldwide leader on public and management accounting issues, representing the CPA profession and CGMA profession around the world. The Chartered Institute of Management Accountants (CIMA) was founded in 1919. The Chartered Global Management Accountant (CGMA) is the most widely held management accounting designation in the world. Our Regional Vice President for the Asia Pacific region is Venkkat Ramanan FCMA CGMA.

Many of our CIMA members in New Zealand work for the climate reporting entities who will be subject to any future alignment with the international standards, as well as many more members who lead and advise the global companies with operations in New Zealand that will fall within scope (and the SMEs who support their global supply chain). All of them have an interest in the future alignment with international standards.

As the Association, we advocate globally for the adoption of IFRS S1 and IFRS S2 as the baseline sustainability-related reporting standards. There is a need for consistency across the world in relation to sustainability reporting so as to limit (or minimize) the risk of unnecessary complexity in the reporting requirements of companies that power our local and global economies. In particular, consistent measurements and reporting bring clarity to what is becoming a complex landscape and will also allow businesses to meet their regulatory and societal obligations in a cost-effective way.

Consistency and reduced complexity across the world also offers global companies a route to practical compliance rather than different measures or approaches country by country. We advocate for the alignment of the sustainability reporting framework in New Zealand with the requirements of IFRS S1 and S2, and any future international standards developed by the International Sustainability Standards Board (ISSB).

We recognise that certain jurisdictions around the world will wish to introduce reporting requirements in addition to those set out in the ISSB developed global standards. In response to many global consultations, our common position is that such adjustments should be made where deemed reasonable and necessary, or to offer clarity and guidance to companies on their reporting requirements under existing domestic law.

We thank you for the opportunity to comment and if we can be of assistance, or if you would like to discuss any of these matters further please do not hesitate to contact me at [Michelle.Mullen@aicpa-cima.com](mailto:Michelle.Mullen@aicpa-cima.com).

Yours faithfully,



Michelle Mullen  
Vice President, Global Advocacy