



Internal assurance on extra-financial disclosures

Climate Change and Sustainability Services

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Need for internal assurance of extra financial reporting

Extra financial reporting helps organisations measure, monitor and report on aspects beyond financial reporting. It helps in understanding the negative and positive impacts created by the organisation on natural, social and human capital.

The most common forms of extra financial reporting include publishing a sustainability report, Greenhouse Gases (GHG) disclosures, Corporate Social Responsibility (CSR) report, water disclosures, etc. Business Responsibility Report (BRR), which is already mandated for the top 500 Indian companies listed on NSE and BSE by SEBI, is another form of extra financial reporting. Today, while an increasing number of companies and organisations want to make their operations sustainable, they are struggling to establish clear processes that can help them set goals, measure and monitor KPIs, manage change and report on their performance. With new regulatory requirements demanding board level accountability, responsibility on business responsibility reporting and CSR reporting, assurance becomes more critical. Apart from reducing risks of misstatement, assurance also helps in assessing realistic targets the company can set to improve the extra financial performance.

KPMG in India, leveraging on its significant experience as an a Climate Change and Sustainability assurance provider, has initiated a training program, under the auspices of KPMG Academy, to help corporates and sustainability professionals understand the process of conducting assurance of extra financial reporting.

Programme highlights and agenda

The training course can help participants to understand the process of conducting assurance of extra financial reporting. It has been designed in alignment with global methodologies (such as ISAE 3000 and AA1000AS). The course will span over two days (16 hours) and cover various aspects of assurance including leading practices, interactive case studies, discussions and current trends along with insights of doing assurance on qualitative and quantitative information.

Day 1	Topic
1.	Introduction to extra-financial reporting: <ul style="list-style-type: none"> Types of extra-financial reporting and its potential Why review extra-financial parameters Introduction to global standards and assurance standards List of standards and guidelines: GRI, CDP, ISO 14064, AA1000AS, ISAE 3000, ISAE 3410.
2.	Risks related to extra-financial information <ul style="list-style-type: none"> Inherent risks, control risks and detection risks.
3.	Role of an assessor <ul style="list-style-type: none"> Requirements as per the reporting criteria Legal requirements Organisational requirements and stakeholder's perspectives Personal attributes of an assessor.
4.	Checkpoints for an extra-financial review <ul style="list-style-type: none"> Review process flow – sequence of events Do's and don'ts during the review.

Day 2	Topic
1.	Recap of day-1
2.	The assurance process <ul style="list-style-type: none"> • Linking reporting criteria and reporting principles • Systems and controls for sustainability process • Documentation for sustainability parameters.
3.	Assurance standards <ul style="list-style-type: none"> • Various assurance standards • Types of assurance and levels of assurance.
4.	Investigative techniques <ul style="list-style-type: none"> • Sensitivity analysis • Sampling • Trend analysis • Evaluating and interpreting results • Assessment of qualitative statements.
5.	Presenting the findings and developing the assurance report.

Each attendee shall be awarded with a certificate of participation from KPMG in India and the training material would be shared with them.



Who should attend

- This course has been planned for professionals who are either involved in development or assessment of sustainability reports, business responsibility reports, CSR reports or other extra-financial reports.
- Participants can include management staff from functions like corporate finance, internal audit, health, safety, environment, human resources, information technology, communications, legal, marketing, operations, public relations, secretarial, corporate social responsibility, strategy and planning, sustainability and commercial/procurement/supply chain.

Why KPMG

- KPMG's Global Climate Change and Sustainability (CC&S) services practice has over 700 professionals working in more than 50 countries worldwide. In India, KPMG's CC&S service has over 40 professionals focussing on building assurance and advisory tools for sustainability reporting, strategy, risk assessment and benchmarking.
- KPMG has been working with more than 60 Indian companies on developing or assuring their extra financial disclosures across sectors like apparels, automobiles, cement, chemicals, composites, construction and real estate, energy, fertilisers, finance, FMCG, heavy engineering, hospitality, IT, logistics, metals and mining, oil and gas, petrochemicals, retail and telecommunication.
- KPMG in India's CC&S team draws from its vast experience of training more than 1,200 personnel in the last three years through customised training programmes on sustainability and climate change. We are closely associated with Global Reporting Initiative in developing the GRI G4 guidelines on sustainability reporting and is also a GRI certified training partner.

Trainers profiles

Santhosh Jayaram

Partner and Head

Santhosh, with over twenty-three years of experience, is recognised as one of the prolific thought leaders in the areas of sustainability and climate change. He was actively involved in the development of standards in the sustainability domain and has worked on the standards committee at Accountability for the development of the AA1000 Stakeholder Engagement Standard. He was also part of the working group for the development of the GRI G4 guidelines and has led assurance engagements based on AA1000, ISAE 3000 and ISAE 3410 assurance standards. Santhosh has conducted over 100 trainings or capacity building workshops on the subject of sustainability reporting.

Prathmesh Raichura

Director

Prathmesh has more than thirteen years of experience in the field of environment management with focus on climate change, corporate sustainability reporting and EHS due diligence. He is a qualified auditor in quality, environment and safety management systems and has extensive experience in the field of sustainability reporting. He has successfully led the sustainability reporting advisory and assurance engagements across various sectors and has worked across AA1000 AS, ISAE 3000 and ISAE 3410 assurance standards. Prathmesh is a lead trainer on GRI Certified Training Programme and has trained over 400 professionals over the last three years.

Anand Kulkarni

Associate Director

Anand has over seventeen years of experience in advising clients on environmental and safety management, and conducting third party assessments for management systems. He also has over 700 man days of audit experience against international management system standards namely ISO 14001, OHSAS 18001, ISO 9001. He is also a qualified GHG auditor and assessor for corporate responsibility assessment and verification. Anand is highly proficient in matters relating to the Indian environmental and safety regulatory requirements. He has conducted many IRCA and IEMA approved Lead Auditor training programmes as well as internal auditor programmes. He has worked on several assurance engagements based on AA1000 AS, ISAE 3000 and ISAE 3410 assurance standards.

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