

# PUBLIC BODY SECTORAL WORKSHOPS - TO INFORM THE DEVELOPMENT OF FUTURE CLIMATE CHANGE (PUBLIC BODY REPORTING) REGULATIONS



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## BENEFITS OF CLIMATE CHANGE REPORTING BY PUBLIC BODIES

*In summary, climate change reporting by public bodies unlocks the potential to reduce costs, develop smarter decision making and enable better informed strategic and risk planning, helps inform innovation and build better stakeholder relationships, and may help redefine the organisation's culture and increase its contribution to tackling climate change.*

### Strategic and Risk Planning

- Public bodies can gain a better understanding of their exposure to both the risks and impacts of climate change, as well as any potential related opportunities in the short, medium, and long term.
- It may bring to light climate change risks to their organisation which they may otherwise have been unaware of. It may therefore help better inform appropriate action to improve their management of their overall risks.
- Measuring greenhouse gas emissions is an important first step to managing them, giving bodies an understanding of where their main emissions are, and the levels, so they can be empowered to take appropriate action.
- Climate change affects everyone, and everyone has an important role to play in tackling the climate crisis, including public bodies. Public bodies can use in their business planning, the data they have collected on their emissions in a powerful way to understand where they can do their bit to reduce emissions which cause global climate change.

### Capital Allocation and Better Decision Making

- Reporting can act as an important communications tool within public bodies, helping to gain senior management and Board support and buy-in into the management and action needed to reduce emissions and tackle climate change risks and impacts.
- Reporting can enable a body to make better-informed decisions on where and when to allocate the body's capital including resulting in a more effectively planned and cost-effective response by the bodies to addressing their climate change risks and impacts and reducing their emissions.



- It potentially allows public bodies to consider setting internal climate change targets of progress within their own organisation and ensure continuity and improvement of action.
- May enable public bodies to proactively address investors' and/or funders demands for climate-related information in order to bring in more financial capacity to the organisation.
- Reporting could help build capacity within the organisation in relation to taking effective climate action and therefore reducing the costs of inaction, and taking advantage of any opportunities.

### **Better Data and Transparency – Access to Good Climate Change Data Matters!**

- It will standardise climate change reporting methodology for the public bodies.
- It will improve the quality of climate change data available for the public bodies.
- It will enable and encourage transparency- e.g. how the body is performing in addressing their climate change risks and impacts, and to demonstrate how they plan to have a greater positive impact and performance going forward.
- It will provide government with information on current understanding, and the benefit to public bodies outside of government, of incorporating climate change into their risk management business planning and strategies, and the progress being made in adapting to climate change and reducing emissions by those bodies. This information may be used to inform further government policy, decisions, and actions.
- Through reporting and better data availability, public bodies may be able to better engage with other stakeholders upon whom their functions may directly/indirectly depend or impact, so to help address any gaps in, or barriers to, the body's climate change adaptation or their reduction in emissions.