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# AFGC | Deloitte

Navigating Sustainability and Climate Reporting: Practical Insights, Tools, and Year 1 Learnings  
Webinar

17 June 2026

# Overview



This webinar provides a foundational overview of the AASB S2 Climate-related Disclosures standard, covering its key requirements and the practical challenges of implementation and introduces the Deloitte and RMIT Online Sustainability and Climate-related Financial Reporting course designed to build those capabilities.

## RMITO x Deloitte Course: Sustainability and climate-related financial reporting: ISSB, ASRS and beyond

Deloitte and RMIT Online have partnered to deliver the **Sustainability and Climate-related Financial Reporting Course**, with AFGC members receiving exclusive discounted access.

Mandatory climate reporting is here. Whether your organisation is already in scope or preparing for what's ahead, this course gives you and your team the practical skills to meet your obligations with confidence and turn compliance into strategic advantage.

*You'll gain:*

- *A clear, practical understanding of the AASB S2 climate disclosure standard*
- *The skills to identify and assess material climate-related risks and opportunities*
- *Proven methods to integrate climate risk into financial performance and reporting*
- *A step-by-step approach to developing a credible climate transition plan, including resilience and decarbonisation targets*
- *Strategies to enhance transparency, meet compliance requirements, and strengthen long-term organisational resilience*

### Flexible delivery | ✓ Earn a shareable RMIT credential

Upon successful completion, each learner receives an RMIT credential that can be validated, recognised, and shared across social media platforms and within your organisation.

**AFGC members receive 10% off using discount code: AFGC1**

For more information or to enrol please visit [Sustainability and Climate Financial Reporting Course](#) | [Deloitte Australia](#) | [RMIT Online](#) or scan the QR code.



**Amanda Vukovic**

Partner – Deloitte Climate & Sustainability  
Expertise: Sustainability Reporting, Training & Capability  
Email: [avukovic@deloitte.com.au](mailto:avukovic@deloitte.com.au)



**Chi Mun Woo**

Founder and Principal – Huxley Commons  
Email: [chi@huxleycommons.com](mailto:chi@huxleycommons.com)



**Anna Shelton-Agar**

Director – Deloitte Climate & Sustainability  
Email: [ashelton-agar@deloitte.com.au](mailto:ashelton-agar@deloitte.com.au)

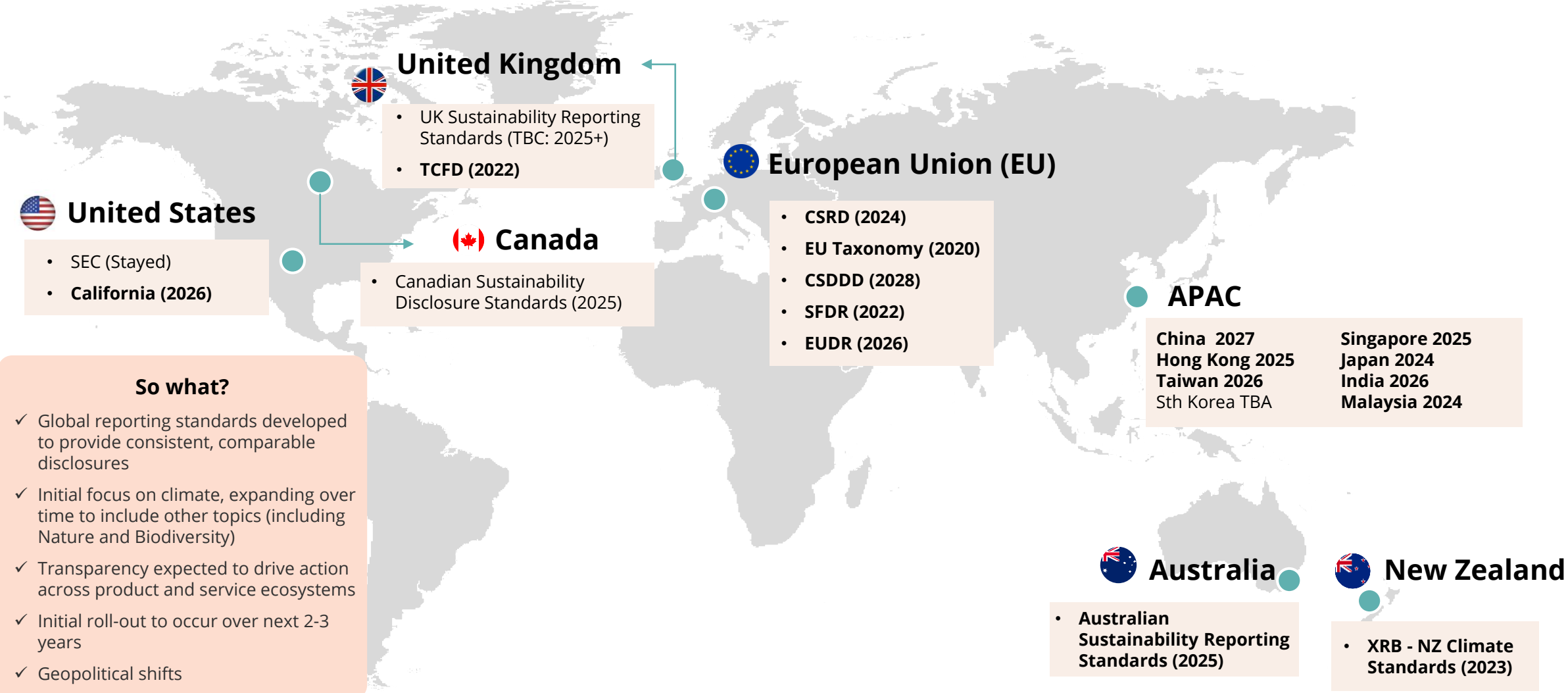


**Phoebe Lawrence**

Manager – Deloitte Climate & Sustainability  
Email: [phlawrence@deloitte.com.au](mailto:phlawrence@deloitte.com.au)

# The Global ESG Disclosure and Regulatory Landscape

Mandatory sustainability reporting obligations continue to be implemented across the world, typically with a 'climate first' approach.

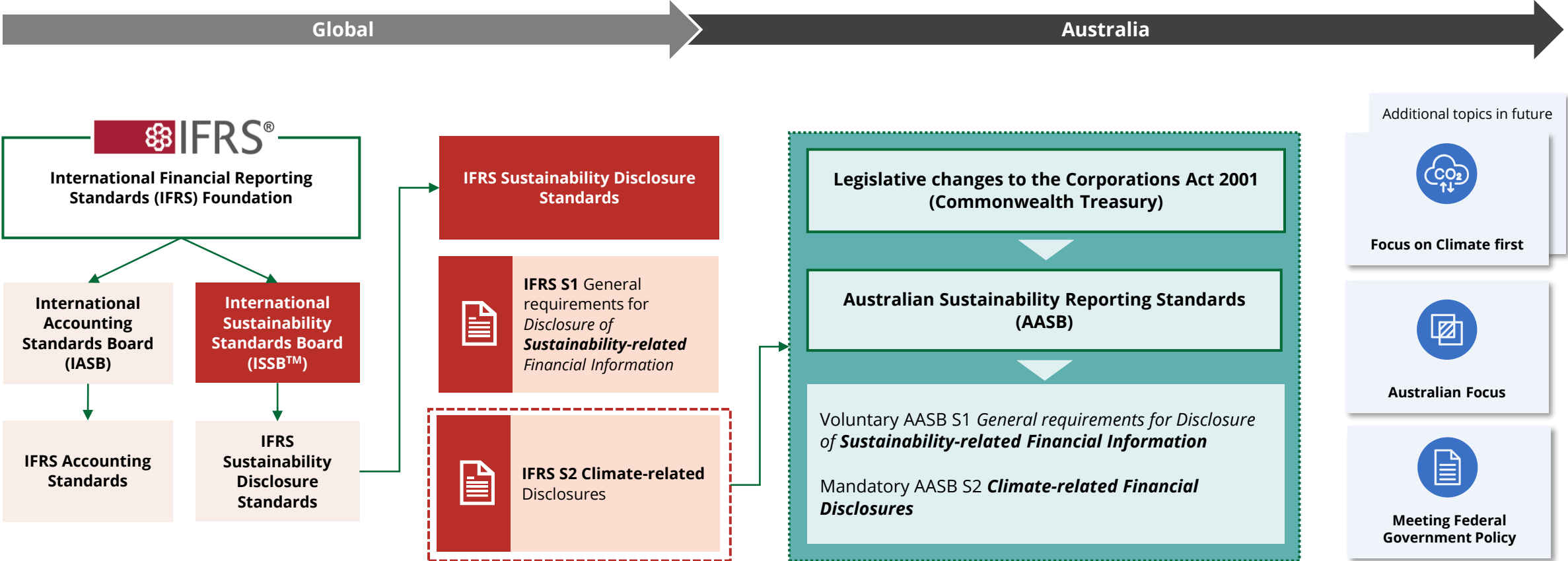


**So what?**

- ✓ Global reporting standards developed to provide consistent, comparable disclosures
- ✓ Initial focus on climate, expanding over time to include other topics (including Nature and Biodiversity)
- ✓ Transparency expected to drive action across product and service ecosystems
- ✓ Initial roll-out to occur over next 2-3 years
- ✓ Geopolitical shifts

# The Global ESG Disclosure and Regulatory Landscape

Australia’s mandatory climate-related financial disclosure regime commenced on 1 January 2025. The mandatory disclosure standard (AASB S2) is based on the IFRS S2 standard, developed by the International Sustainability Standards Board (ISSB). Climate is the first topic to be included, with the potential for other ESG topics to follow in future.



# Australia's Mandatory Sustainability Reporting Regime

Subject to a phase-in of reporting periods from 1 January 2025, organisations are required to publish a new 'Sustainability Report' within their annual report. This report must align with the AASB S2 climate-related financial disclosure standard and s296D of the Corporations Act.

Timeline	Reporting Entity and Phasing	Required to lodge financial reports under Chapter 2M of the Corporations Act 2001 and falls within one (or more) of the following three categories (sustainability reporting thresholds)				
		Meet two of three thresholds:			NGER Reporters	Asset Owners
		Gross assets	Revenue	Employees		
	<b>Group 1</b> First annual reporting periods beginning on or after <b>1 January 2025</b>	\$ 1 billion or more	\$500 million or more	> 500	Above NGER Publication threshold	N/A
	<b>Group 2</b> First annual reporting periods beginning on or after <b>1 July 2026</b>	\$500 million or more	\$200 million or more	> 250	All other NGER Reporters	5 billion or more assets under management
	<b>Group 3</b> First annual reporting periods beginning on or after <b>1 July 2027</b>	\$25 million or more	\$50 million or more	> 100	N/A	N/A

The 2026/27 Federal Budget released May 2026 proposed **changes to the reporting thresholds for Group 3 entities** – doubling the gross assets threshold to \$50 million and the revenue threshold to \$100 million. *The proposed changes are subject to legislative reforms before passed as law.*



The 'Sustainability Report' for a financial year includes:

- ✓ The climate statements for the year
- ✓ Any notes to the climate statements
- ✓ The directors' declaration about statements and notes



**Directors' Declaration.**

For the first three years of reporting, directors are required to make a **modified Directors' Declaration** declaring the entity has taken 'reasonable steps' to comply with the *Corporations Act 2001* (Cth) (including AASB S2).



**Modified Liability.**

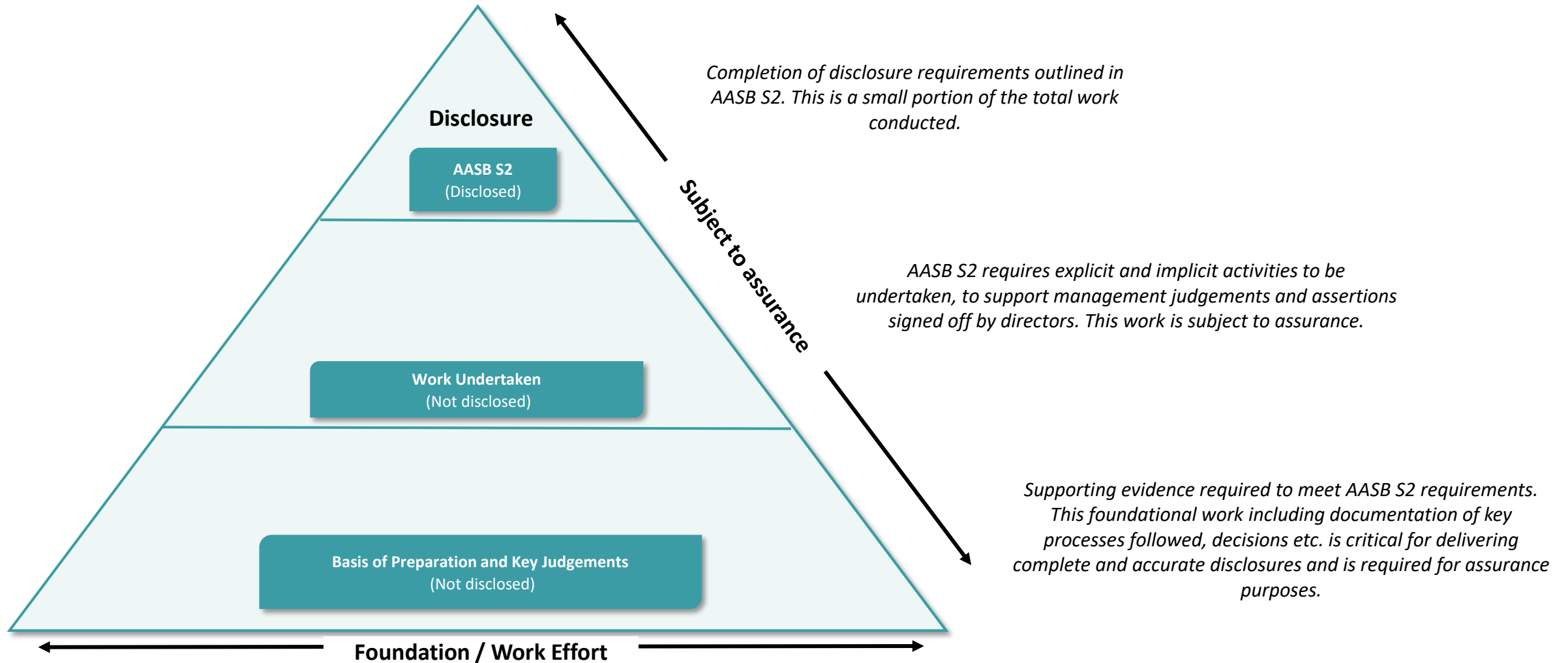
**Approach** (generally, no civil action - only regulator action by ASIC) in relation to disclosures of **Scope 3 emissions, scenario analysis and transition plan** (until and including FY28), and auditors reports. See [here](#) for more information.

# Summary of Reporting Requirements – AASB S2

The mandatory disclosure standard (AASB S2), based on IFRS S2, includes over 200 requirements. These have been distilled into four practical pillars to focus disclosures and support consistency across organisations. Group 3 entities have additional time to comply and benefit from temporary relief on some of the more complex disclosures.

1 Governance	2 Strategy	3 Risk Management	4 Metrics & Targets
<p>What are the <b>governance processes, controls, and procedures</b> used to monitor and manage climate-related risks and opportunities.</p>	<p>What is the <b>strategy for addressing climate-related risks and opportunities</b>.</p>	<p>What are the <b>risk management processes</b> used to identify, assess and monitor climate-related risks.</p>	<p>What metrics and targets are used to <b>measure performance</b> in relation to climate-related risks and opportunities.</p>
<p><b>1.1</b> How responsibilities for CRROs are reflected in the terms of reference, mandates, roles descriptions and other related policies</p> <p><b>1.2</b> Determining whether appropriate skills and competencies are available or will be developed to respond to CRROs</p> <p><b>1.3</b> How and how often Boards are informed of CRROs</p> <p><b>1.4</b> How the Board takes into account CRROs when overseeing strategy, decisions on major transactions and its risk management processes and relates policies</p> <p><b>1.5</b> How the Board oversees the setting of the targets related to CRROs, and monitors progress towards targets, including remuneration</p> <p><b>1.6</b> Management’s role in monitoring, managing and overseeing CRROs</p>	<p><b>2.1</b> Identify climate-related risks and opportunities</p> <p><b>2.2</b> Determine the impact of CRRO’s on business model and value chain; and impact on strategy and decision making</p> <p><b>2.3</b> Determine effects on current financial position, performance and cash flows</p> <p><b>2.4</b> Determine effects on future financial position, performance and cash flows over different time horizons</p> <p><b>2.5</b> Assess climate resilience of strategy and business model under at least <b>two</b> different climate scenarios</p> <p><b>2.6</b> Develop climate adaptation and transition plans</p>	<p><b>3.1</b> Implement processes and policies to identify, assess, prioritise and monitor CRROs</p> <p><b>3.2</b> Integrate climate risk processes and policies into overall risk management processes</p>	<p><b>4.1</b> Disclose climate-related metrics:</p> <ul style="list-style-type: none"> <li>• Scope 1, 2, 3 emissions (Scope 3 from Yr2)</li> <li>• \$/% assets or activities vulnerable to/aligned to CRROs</li> <li>• \$ capital deployed to CRROs</li> <li>• % remuneration linked to climate consideration</li> <li>• Internal carbon price</li> </ul> <p><b>4.2</b> Climate-related targets with supporting information on approach, scope, progress</p>

# Overview of AASB S2 Requirements Work Effort



# AASB S2 Climate-related Disclosures Standard - Assurance Requirements

On 29 January 2025 the AUASB approved the adaptation of ISSA 5000 General Requirements for Sustainability Assurance Engagements. For mandatory climate reporting under the Corporations Act 2001 (the Act), ASSA 5000 will be subject to the phasing in of limited and reasonable assurance outlined below.

Reporting Year	Year of Reporting			
	1 <sup>st</sup> **	2 <sup>nd</sup>	3 <sup>rd</sup>	4+**
Governance	Limited	Limited	Limited	Reasonable
Strategy – Climate Risks and opportunities***	Limited****	Limited	Limited	Reasonable
Climate Resilience Assessments / Scenario Analysis	No Assurance	Limited	Limited	Reasonable
Transition Plans	No Assurance	Limited	Limited	Reasonable
Risk Management	No Assurance	Limited	Limited	Reasonable
Scope 1 and 2 Emissions	Limited	Limited	Limited	Reasonable
Scope 3 Emissions	No Disclosure	Limited	Limited	Reasonable
Climate-related Metrics and Targets	No Assurance	Limited	Limited	Reasonable



## Controls

Obtain an understanding of the entity and its environment and the **control environment** relevant to the subject matter.



## Evidence gathering procedures

Combine assurance procedures to obtain sufficient appropriate evidence by designing and implementing appropriate responses to assessed risks.



## Report content

Evaluate impact of **misstatements and control deficiencies** identified.  
Form **conclusion** contained in a written report.

\* Group 1 entities with years commencing 1 January to 30 June will be subject to the Year 1 provisions twice (e.g. years commencing 1/1/25 and 1/1/26). Reporting of Scope 3 emissions is required for years commencing 1/1/26 to 30/6/26 for these Group 1 entities.

\*\* Years commencing from 1/7/30 to 30/6/31 for Group 3 entities. From that time reasonable assurance is required by the Act for all mandatory climate disclosures.

\*\*\* The phasing for assurance on statements that there are no material climate-related risks and opportunities would be the same as for 'Strategy – Risks and Opportunities'.

\*\*\*\* Only subparagraphs 9(a), 10(a) and 10(b) of AASB S2 Climate-related Disclosures.

# Early Insights from Group 1 Reporters

## Depth of information

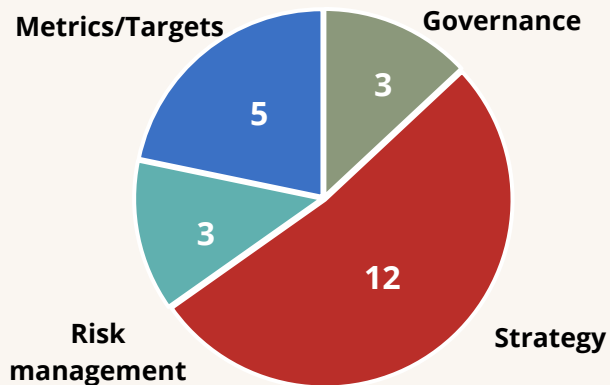
**22 average page** count of core content

**12\*** pages **shortest** report

**80\*** pages **longest** report

*\* inclusive of any voluntary disclosure, index tables, directors' declaration, auditor's report and auditor independence declaration*

## Average page count by pillar



## Key observations on language

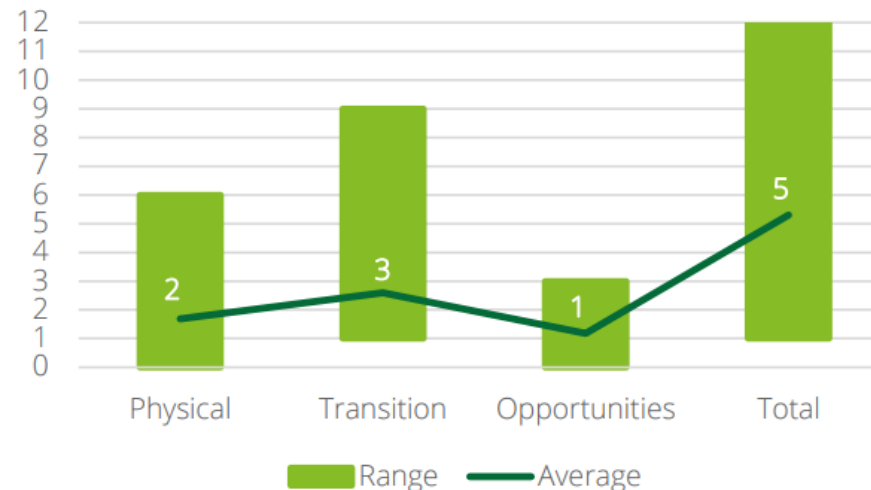
### Language and tone

- Directors should ensure tone aligns with financial reporting
- Directors should preference factual language over promotional disclosure that may be considered greenwashing,
- Specific and auditable descriptors are required to substantiate statements.

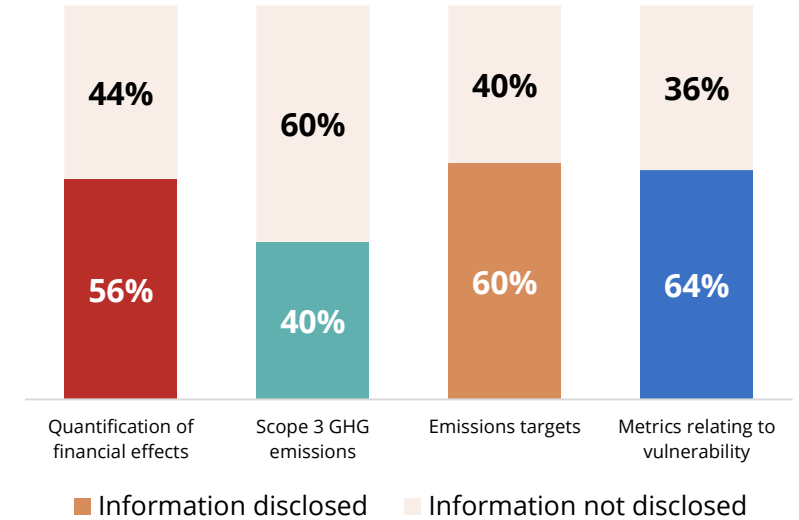
### Cross referencing

- Becomes part of climate disclosure – creates compliance challenges. Cross references to documents such as transition plans, charters, or governance statements require careful review and are subject to the equivalent quality, consistency and assurance standards.

## Identification of CRROs



## Snapshot of disclosure attributes



**1-12** range of total CRROs per company

**90%** had at least one **physical** risk

**100%** had at least one **transitional** risk

**26%** did not identify any **opportunities**

# Sustainability and climate-related financial reporting: ISSB, ASRS and beyond

Future skills short course - Creating the finance, risk, and sustainability professionals of the future.

## Why this course

**Deloitte has collaborated with RMIT Online to address the rapid skill uplift required for Australian businesses to meet new global sustainability and climate reporting standards: ISSB, ASRS and beyond.**

In recent years, the sustainability and climate-related reporting landscape has significantly shifted, creating new obligations for organisations both globally and locally.

With the introduction of the International Sustainability Standards Board's IFRS S1 and IFRS S2 ("ISSB") and the draft Australian Sustainability Reporting Standards ("ASRS"), Australia's largest listed and unlisted companies and financial institutions will need to enhance their internal understanding, skills and capability to implement and disclose against the upcoming reporting requirements.

In response, Deloitte and RMIT Online have collaborated to create this multi-faceted course to empower learners to identify risks, unearth opportunities, and devise strategies that tackle financial, sustainability and climate-related challenges.

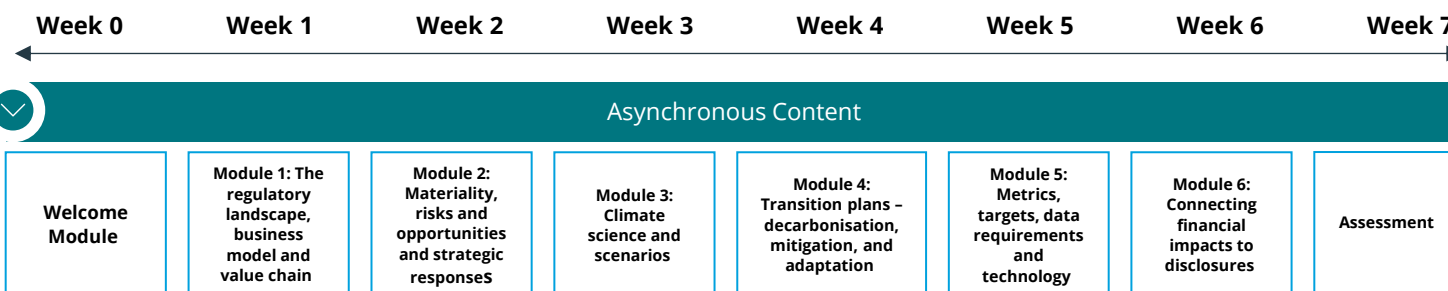
Learners will be prepared to thrive amidst a changing landscape, with a course that lays the groundwork for understanding and navigating evolving sustainability and climate-related standards.

## Key information

<b>Enrolment</b>	Please enquire for enrolment intakes
<b>Prerequisites</b>	None
<b>Time commitment</b>	100% online: 40 hours, 6-8 hours of self-paced learning a week
<b>Method of study</b>	Online study, including interactive videos, assignments and prescheduled webinars

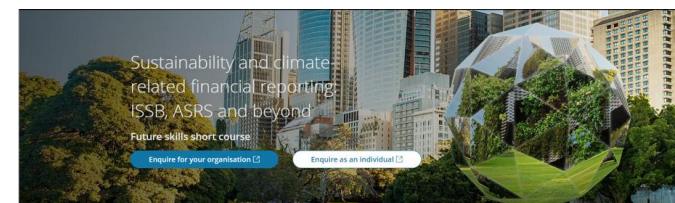
## Course outline

The course is asynchronous, online and set across 7 weeks. The **standard version** comprises of the 6 modules, asynchronous feedback and access to the RMIT pool of mentors for questions and feedback. The **Premium version** includes an additional welcome webinar, and weekly webinars hosted by Deloitte and RMIT Online experts.



## How the course is differentiated

- Exceptional content
- Collaboration between industry and a world leading university
- Deloitte expertise
- RMIT Online Credential
- 100% online and flexible
- Supportive community
- Value beyond compliance



For more information, please visit our [landing page](#)



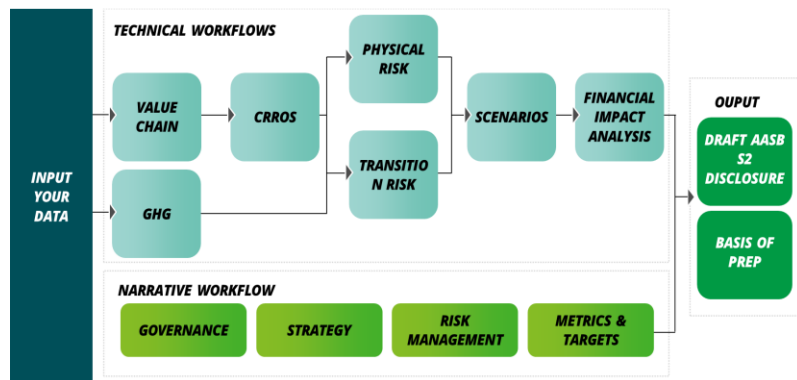
# SustainNext Climate Reporting



End-to-end AASB S2 reporting solution driven by AI-capabilities:

- Access to regularly updated climate scenario analysis, GHG emission source and Deloitte climate data bases
- Captures multi-sector and global value chains
- Centralises company climate-related data and AASB S2 reporting
- Integrated into existing technology architecture
- Subscription model with ongoing enhancements & client support.

*AASB S2 Reporting Requirements for an Organisations' Climate Risks and Opportunities:*



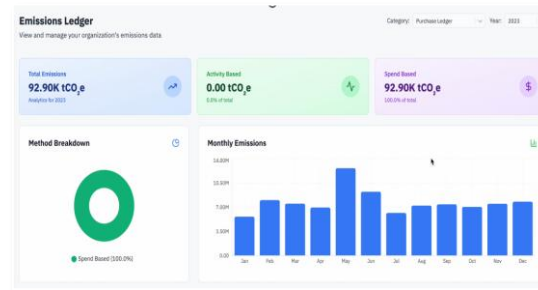
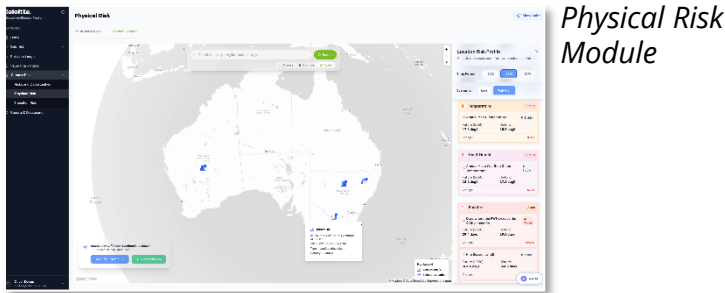
## Software and Advisory Services

### Software Solution + Deloitte Services

System integration built to manage complexity at scale, with customisable services that deliver measurable value.

Deloitte Climate Subject Matter Expertise to drive quality assurance, strategic decision making and additional advisory needs.

### Illustration



**AI-powered reporting**  
Uses AI to automate data processing and reporting tasks, reducing manual effort.



**Unlimited scenario analysis**  
Conduct scenario analysis on unlimited CRROs in minutes, keeping up with your organisation's business model.



**Efficiency & admin reduction**  
Automated carbon accounting track emissions across your organisations systems on all scopes, real time updates.



**Better decision support**  
Financial impact modelling and climate risk analysis to inform strategy and risk management.



**Assurance ready documents**  
Generate draft disclosures and Basis of Preparation for auditor review and director sign-off.