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IFAC Issues New Guidance on Environmental Management Accounting

(New York/August 24, 2005) -- Recognizing the increasing importance of environmental issues and the difficulty of managing these issues, the International Federation of Accountants (IFAC) has issued new guidance on environmental management accounting (EMA). The document, commissioned by IFAC and supported by the Division for Sustainable Development of the United Nations Department of Economic and Social Affairs (DSD/UNDESA), was written by Deborah Savage of the Environmental Management Accounting Research and Information Center and Christine Jasch of the Austrian Institute for Environmental Management & Economics.

Although the guidance is aimed primarily at professional accountants within organizations, it will also be of interest to professional accountants and auditors who are becoming more involved in tracking or verifying environment-related information in financial and other reports.

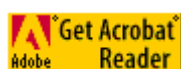
"Our goal in issuing this document is to reduce confusion on this important topic and to provide a framework and set of definitions that is comprehensive, yet as consistent as possible with other existing environmental accounting frameworks with which EMA must coexist," says IFAC President Graham Ward. "We believe this document will achieve this goal."

Tarcisio Alvarez-Rivero of UNDESA observes: "We are delighted to have been involved in developing this international guidance. We are pleased to see that it is already being applied in various countries and hope it will become accepted global best practice in the months ahead."

The [International Guidance Document on Environmental Management Accounting](#) may be downloaded free-of-charge

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