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Published: January 13, 2026, 2:13 am

I spoke twice at the [AccountingWEB](#) live exhibition yesterday, albeit by dialling in unlike my co-presenters.

The second of these sessions was on climate accounting. I was asked to summarise my view on climate change as an accountant. I summarised it by saying something like this:

On its current trajectory, this planet is bust.

It is no longer a going concern.

It is environmentally insolvent.

If accounts of public interest entities do not show that then those accounts are not true and fair. But it's not the planet that needs to change, it is accounting that needs to get its house in order.

This is why we need a massive rethink of what accounting is about.

I am working on a draft Financial Reporting Standard for Accounting for Environmental Change right now, turning sustainable cost accounting into the format that accountants are used to. It will take a lot of work to deliver this, but so too did country-by-country reporting take a lot of work, and it happened, and the climate crisis is an issue even bigger than international corporate tax abuse.

This change has to be won.