

ADVANCING SUSTAINABILITY

STRATEGIC THEME TWO

Help to achieve the UN Sustainable Development Goals (SDGs)



Tasha spoke about preparing a transition plan at our Climate Summit.

Tasha Clarbour ACA
Director, Sustainable Finance, Deloitte



Read more at: icaew.com/climate



STRATEGIC THEME TWO

Help to achieve the UN Sustainable Development Goals (SDGs)

As engagement with our sustainability initiatives continued to grow, we developed our work further in this area. We led calls to action to policymakers, helped launch new corporate standards and ramped up our insight on the importance of ESG considerations, to lead and support the transition to net zero.

GLOBAL SDG PROGRESS

With a UN SDG Progress Report warning the world is on track to meet just 12% of the targets by 2030, in September we coordinated a [call to action](#) to the UK Government to make meaningful progress at the half-way point towards the SDGs' implementation.

This call to action garnered the support of 11 other professional bodies and was advertised in the print and online versions of the *Financial Times*. A letter was sent to the UK Prime Minister, the contents of which were published on our website.

Following the letter's publication, we approached the United Nations Development Programme (UNDP) regarding collaborating on an SDG workstream. After reviewing our extensive track record on engagement with the SDGs, the UNDP followed up with us and we are currently planning for such a collaboration.

COP28

We attended COP28 in Dubai, to share our insight with business leaders and policymakers, and represent our members and the critical role their work plays in building a sustainable economy and achieving net zero.

ICAEW had not attended COP since 2009, when we were the only professional body present. This year's event was a wholly different experience, attracting more than 85,000 attendees from across the world.

We hosted several roundtables and workshops focused on transition planning, embedding nature into business decision-making and upskilling the profession on sustainability. These were very well attended and generated some fantastic discussions, learnings from which our sustainability team are incorporating into plans for future activity.

Together with Accounting for Sustainability and CPA Canada, we held a capacity building roundtable with senior figures from accountancy, banking, regulation and policymaking to discuss how our profession can gain the skills - and leverage our existing knowledge - to prepare and assure non-financial information.



Ian spoke about financing renewables at our Climate Summit.

Ian Brown
Head of Banking and Investments,
UK Infrastructure Bank

Our [COP hub](#) contains a range of practical content and case studies, examining the role the profession can and should play in addressing the climate crisis.

Ahead of COP, we hosted a WWF/Bankers for Net Zero event at Chartered Accountants' Hall, to convene and mobilise the finance sector around the importance of nature.

ICAEW Middle East held various initiatives leading into COP28, including:

- A live TV interview with tier 1 media outlet Emirates News, discussing how banks and ICAEW Chartered Accountants are accelerating the green transition. The interview was posted on our social channels, reaching more than 80,000 people.
- An article published in tier 1 media outlet, Arabian Business, on how businesses need to plan ahead for their green transitions.
- A social media reel with Jeannette Vinke FCA, on the vital role ICAEW Chartered Accountants play in achieving the SDGs. The reel reached more than 135,000 people.

TRANSITION PLAN TASKFORCE

We continued our work as part of the UK's [Transition Plan Taskforce](#). Our Chief Executive, Michael Izza, sits on the Taskforce's Steering Group, together with the Economic Secretary to the Treasury and other senior executives from business, finance and the environmental sector. ICAEW's Director, Sustainability, Richard Spencer, also sits on the Taskforce's working group.

In October, the Taskforce released the final version of its [Disclosure Framework](#), based on the draft launched for consultation in November 2022 and updated following extensive engagement and feedback.



Natalie spoke at our Annual Conference about working towards a net zero future.

Natalie Pullin
Head of Sustainability,
Group Technology, HSBC



PERSEUS

We are proud to sit on the steering group of [Project Perseus](#), an initiative launched in June to help automate the reporting of greenhouse gas (GHG) emissions for SMEs across the UK.

Developed by Bankers for Net Zero and Icebreaker One, the project recognises that there is currently no common process to follow for GHG reporting, and smaller businesses often lack the resource to dedicate to this area.

In its first phase, Perseus is automating access to energy data on business customers, seeking to provide a scalable data-sharing infrastructure with financial-grade security.

NEW SUSTAINABILITY DISCLOSURE STANDARDS

In June, we hosted the launch of the first two IFRS Sustainability Disclosure Standards (S1 and S2), in association with the International Sustainability Standards Board (ISSB).

At the event, Michael Izza participated in a fireside chat with the Vice Chair of the ISSB. Officials from the UK's Department for Business and Trade and the FRC were in attendance, as well as a wide range of practitioners involved in corporate reporting.

FUNDAMENTALS OF SUSTAINABILITY

Our [Fundamentals of Sustainability Programme](#) for students was fully launched in March, following a soft launch in late 2022. The programme provides an overview of the core knowledge in this area, introducing young people to key issues, terminologies and risks around climate change. We want to help educate those who are so passionate about driving sustainability, but who may lack the basic technical knowledge to do so.

In 2023, we enrolled more than 2,000 students globally, with more than 400 completing the course and receiving their certification.

ICAEW ANNUAL DINNER

Sustainability was the theme for the 2023 ICAEW Annual Dinner - our flagship corporate event. The keynote speaker for the evening was Tony Juniper, Chair of Natural England, who spoke passionately of the urgency the world faces and why business can and must take a leadership role. Then-ICAEW President Julia Penny also spoke of the contributions of the finance profession, and highlighted ICAEW initiatives in this area.

Toby leads our work on nature and biodiversity, engaging members and other stakeholders in business, finance and public sector.

Toby Roxburgh
Sustainability Manager,
Nature & Biodiversity,
ICAEW



OTHER HIGHLIGHTS

Membership of our [Sustainability & Climate Change Community](#) grew by 27% year-on-year, with more than 21,300 members at the end of 2023.

Our [Sustainability Certificate](#) has attracted 972 enrolments since its launch in August 2022. Agreements were signed with professional bodies in Nigeria and Sri Lanka to promote the certificate to their members. Our virtual 2023 [Climate Summit](#) took place in November, with more than 2,000 unique delegates.

We took part in a Board Agenda panel discussion exploring ESG issues facing banks. As a result, our Finance Services Faculty was asked to join their advisory panel.

We joined a roundtable on incorporating nature and biodiversity risks in corporate decision-making, hosted by the Institute and Faculty of Actuaries (IFOA).

We held a webinar, [ESG Reporting and Disclosure: Best Practices in Hong Kong and Singapore](#), as part of our C-suite conversations series in collaboration with the British Chamber of Commerce Singapore. The event attracted more than 200 delegates.

We hosted a virtual event with the UAE Banks Federation (UBF) on sustainability reporting standards and other policies needed to support the Gulf Cooperation Council's economic transition to net zero. The webinar was attended by 130 ICAEW members and stakeholders.

In October, we launched the ESG Challenge in Vietnam, in partnership with the Vietnam State Securities Commission. This annual challenge will help younger generations build their knowledge of ESG topics and learn about their practical applications - ultimately benefitting the Vietnamese economy through increased awareness of these issues.

Cecilia is a member of the ICAEW Sustainability Committee and has recently joined the Audit & Assurance Faculty.

Cecilia May FCA
Technical Manager,
Sustainability Assurance,
ICAEW

