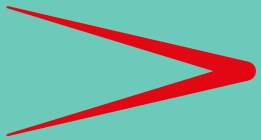


**Sundip** supported and took part in our 1,000 Chartered Accountants campaign during 2021



STRATEGIC THEME TWO  
Help to achieve the UN's Sustainable  
Development Goals

# WHERE PRINCIPLES BECOME PRACTICE



"We can no longer  
avoid quantifying  
and reporting on  
climate-related  
matters."

**Sundip Jadeja ACA**  
Technical Manager,  
IFRS Foundation



Read more at: [icaew.com/climate](https://icaew.com/climate)

## STRATEGIC THEME TWO

### Help to achieve the UN Sustainable Development Goals (SDGs)

In 2021, we continued to position our members as being at the forefront of understanding and implementing the SDGs, supporting them to do so, and demonstrated leadership in our own conduct as a business and an employer. We also supported the development of metrics to help achieve a more sustainable future.

#### CAMPAIGNS

##### Chartered accountants and climate change

While all professions have a role to play in tackling climate change, chartered accountants work at the heart of the business strategies that will make some of the biggest differences in reaching net zero.

As a profession of problem-solvers, we help organisations to understand the economic as well as moral imperative to address this, and to adapt successfully.

[Michael Izza on members' role in tackling the climate crisis | ICAEW](#)

##### When Chartered Accountants Save the World

In the run up to COP26, we launched a major new content series exploring the ways in which chartered accountants are helping to tackle some of the most urgent social challenges within the UN SDGs, and considering how the profession could do even more in the future.

[When Chartered Accountants Save the World](#) contains a series of articles and videos centred around climate risk, diversity and trust.

##### 1,000 Chartered Accountants

Our [1,000 Chartered Accountants](#) campaign, in collaboration with Chartered Accountants Ireland and ICAS, celebrates our members who have shown leadership by acting on climate change. They may have guided their organisation or clients into the [UN Race to Zero](#) or other national or regional initiatives. Equally they may have been climate thought leaders, advocates or influencers in their own right.

More widely, the campaign also makes and promotes the case that chartered accountants are well-placed to drive climate action within their, and their clients' organisations.

We hope that by sharing and celebrating their stories, we will inspire others to start on their own carbon zero journey and join the campaign.



## EVENTS AND INITIATIVES

### ICAEW Climate Summit

Our inaugural virtual *ICAEW Climate Summit* took place in October, engaging with key sustainability topics and attracting more than 1,000 sign-ups.

The five-day event featured an array of speakers and content on the themes of climate disclosure, governance, finance, SME action and personal leadership. The panel comprised members and stakeholders working across a wide variety of industries and sectors.

The summit featured a *welcome message* from the UK's Net Zero Business Champion and ICAEW member, Andrew Griffith MP, who highlighted the important role of the accountancy profession in acting on climate change.

Feedback was overwhelmingly positive, with 85% of delegates supporting the purely virtual format.

One delegate described the programme as the best yet, citing the reason being our concise, well-organised virtual sessions with excellent speakers exploring themes both familiar and new.

Ahead of the summit, we surveyed members across Europe to enhance our understanding of how their organisations are addressing climate change. This provided valuable input as we continue developing our resources to ensure all members are professionally ready to address the climate challenge.

### Finance for the Future Awards

2021 saw the 9<sup>th</sup> *Finance for the Future* Awards, which ICAEW hosts in partnership with Deloitte and HRH The Prince of Wales' Accounting for Sustainability (A4S) project. The awards continue to increase in popularity and this year saw a record number of entrants, with a shortlist of 36 finalists.

The awards were held in November in a hybrid format in both London and Glasgow and online to coincide with the UN Climate Change Conference (COP26).

You can view a recording of the event, together with the welcome from HRH The Prince of Wales, the winners' videos, and details of all winners and finalists, [here](#).

### Climate Change: Global leadership, local action

We co-hosted a FinBiz2030 event in conjunction with Chartered Accountants Worldwide and One Young World, *Climate Change: Global Leadership, Local Action*.

The event featured Rt Hon Anne-Marie Trevelyan MP, the Government's Champion for Adaptation and Resilience and ICAEW member. The focus of the event was what young leaders in business and finance could do to help connect the global and the local when it comes to climate change.

### WWF's Too Big to Fail

Across the world our members have joined virtual screenings of the WWF film, *Too Big to Fail*.

Each event featured an expert panel to explore the risks of inaction, the impact of investing as usual and the role that the finance sector can play in powering a sustainable future.

The final screening of the year took place at the Indonesia International Conference for Sustainable Finance and Economy, a two-day online conference that we co-organised with the Indonesian Ministry of Finance and Parahyangan Catholic University. Global business leaders and experts from WWF, BCA, MRT Jakarta, the United Nations and others provided their insight. Our Chief Executive, Michael Izza, spoke at the event, alongside Indonesia's Minister of Finance and the UK's Economic Secretary to the Treasury.

**WWF's Our Planet: Our Business**

In **Nigeria**, we hosted a special screening of WWF's climate action film, *Our Planet: Our Business*. The event explored what the world's business community can do to help tackle climate change, and was widely covered across Nigeria, Kenya and Zimbabwe, including CNBC Africa.

**Bringing Nature into Corporate Decision-Making**

We brought together EU decision-makers, members, and business and civil society representatives in two panel debates highlighting the importance of addressing biodiversity. The events, *Bringing Nature into Corporate Decision-Making*, were held jointly with PwC and the European Parliament Intergroup on Climate Change, Biodiversity and Sustainable Development.

**COMMITTING TO ACTION****Accounting Bodies Net Zero Commitment**

Since becoming carbon neutral in 2020 [ICAEW's journey to carbon neutrality | ICAEW](#), we are delighted to have now joined 13 other professional accountancy bodies – all members of Accounting for Sustainability's Accounting Bodies Network (ABN) – in the [Net Zero Commitment](#). As well as committing to achieve

net zero greenhouse gas (GHG) emissions, we have undertaken to encourage and enable our membership to do the same. Together we represent 2.5m chartered accountants globally.

**Professional Bodies Climate Action Charter**

We are proud to have been one of the professional bodies who, together with the consultancy E3G, have led the development of a net-zero pan professional network – known as the [Professional Bodies Climate Action Charter](#) – launched at London Climate Action Week 2021.

Many professional bodies are already working hard on climate action. We recognise this and appreciate that it is by no means something we can solve alone, and we believe there is power in acting with common purpose, in a collaborative and multidisciplinary way. The PBCAC offers a space to share knowledge and experience and coordinate our efforts. This will heighten our collective impact and drive forward the transition to a decarbonised economy.

We are delighted that our colleagues at Chartered Accountants Australia & New Zealand (CAANZ) have also signed up to the charter and urge other accountancy bodies to do the same.

“Since joining ICAEW, I have been lucky to engage with so many interesting members from across the globe and to hear their stories on how they are driving climate action.”

**Sarah Reay**

Climate Change Executive, ICAEW

Sarah joined ICAEW as an intern in 2021. She is now a permanent employee and has a Masters in Sustainable Development



## DEVELOPING METRICS

In 2021, ICAEW and others were pleased to welcome the announcement of the new *International Sustainability Standards Board (ISSB)*.

The ISSB will play a pivotal role in enabling a world of sustainable economies and represents a key step towards the development of a truly international corporate reporting system.

In August, our CEO, Michael Izza, *wrote to* the IFRS Foundation on behalf of an extensive group of bodies and organisations representing the private sector and civil society, to advocate the merits of locating the new board in London.

We also worked closely with the Department for Business, Energy and Industrial Strategy (BEIS) and HM Treasury, to coordinate our letter with another from the Chancellor of the Exchequer, pledging his support for the ISSB to be based in London, on behalf of the UK Government.

Our bid was unsuccessful, and the ISSB's headquarters will instead be based in Germany, with other offices around the world. Nevertheless, we strongly support the formation of the new board and look forward to continuing to work closely with the IFRS Foundation and others on this very important project.

## INSIGHTS SPECIALS AND THOUGHT LEADERSHIP

We ran two sustainability-related ICAEW Insights Specials this year:

*COP26: Acting Together on Climate Change* was developed in the lead-up to the conference in Glasgow. The hub provides inspiration, information and practical resources to support the goals of COP26 and explore why it represents a critical time for our profession.

*Non-Financial Reporting: Where are we Headed?* examines the challenges companies face in this area, what improvements can be made and what the future holds, through an extensive series of articles.

Some of our thought leadership also focused specifically on sustainability:

*The Economics of Biodiversity* reflects on what the 2019 Dasgupta Review means for business and the profession, featuring articles and an exclusive interview with Professor Dasgupta.

Our joint research project with the British Chamber of Commerce Singapore led to our report, *Green Finance: ASEAN & UK perspectives*. The report explores the views of finance professionals in relation to climate finance, including wider sustainability goals, and with particular reference to the Association of Southeast Asian Nations (ASEAN) region.