

The background of the entire page is a close-up, high-angle shot of teal-colored water. The water surface is covered in numerous small, light-colored bubbles and larger, more complex ripples, creating a textured and dynamic visual effect. The lighting appears to come from above, highlighting the peaks of the ripples and the tops of the bubbles.

Sustainable Finance Education Charter

January 2024 to December 2024

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Introduction

Professional bodies play key roles in shaping and defining the relevant knowledge and skills as well as the standards, norms, values, and practices in their respective professions. In recognition of this, the Green Finance Education Charter was established in 2020 as a world first, and the UK's main policy mechanism to enhance sustainability-related skills and expertise to support the delivery of green and sustainable finance policies. In 2023, our Charter reached a significant milestone by expanding its scope and relaunching as the Sustainable Finance Education Charter (SFEC). This evolution ensures that finance professionals are equipped to assess wider sustainability and governance risks, applying their professional skills and judgment to innovate and address these challenges.

Our Charter is a partnership between the Department for Energy Security and Net Zero,¹³ leading, global professional bodies with more than 1 million members collectively, and the UK's Green Finance Institute. We acknowledge the Triple Planetary Crisis – climate change, growing inequalities, and biodiversity loss – and the strategic, commercial, and moral imperatives of building a clean, resilient, and prosperous economies that work for all. The SFEC serves as a forum for us to drive sustainability action within the finance professional ecosystem, and together, we aim to ensure that “every professional financial decision takes account of climate change and sustainability”. Over the past 12 months, more than 122,000 finance professionals and stakeholders attended in-person and online events organised by Charter members. In addition to this outreach, Charter members launched 8 new certificates and updated 11 existing ones to reflect evolving issues and sustainable finance principles. With further developments planned for 2025, we remain committed to engaging our members and wider stakeholders both in the UK and globally on climate change and sustainability issues.

Building capacity and capability in sustainable finance is essential to achieving net zero and broader sustainability goals. In 2024, we became a member of the **Global Capacity Building Coalition (GCBC)**, a network launched at COP28 in 2023 that brings together leading climate finance organisations to improve the availability, accessibility, and effectiveness of climate-related capacity building and technical assistance—particularly for financial institutions in emerging markets and developing economies.

Introduction (cont.)

As financial institutions increasingly recognise the importance of physical risk management and the need to prioritise adaptation alongside mitigation, SFEC has actively contributed to the Climate Financial Risk Forum (CFRF). Our expertise has supported the development of resources to help financial institutions better understand, manage, and navigate climate-related risks and opportunities.

Another key area of focus has been the UK Sustainability Reporting Standards (UK SRS), where we have contributed to discussions and implementation efforts. With a particular focus on shaping the skills and knowledge required for finance professionals to meet these new expectations—whether through voluntary adoption or regulatory mandates. Additionally, the Transition Finance Market Review published its final recommendations on how to scale a high-integrity transition finance market to support both UK and global decarbonisation ambitions. One of its recommendations called on bodies from the Charter to produce a forward-looking plan for the development of transition plan assurance skills and methodologies.

As we look ahead to 2025, capacity and capability- building in sustainable finance will only grow in importance and will support others in the UK and internationally engaged in this vital work.

Please note

Any text that is styled in bold is a hyperlink and can be clicked on to access the link.

Commitments

Charter signatories acknowledge the collective responsibility of the global community including the banking, finance, and professional services sectors to advance Article 2.1c of the Paris Agreement and the UN Sustainable Development Goals.

Professional bodies play a key role in developing the capacity and capability needed to embed green and sustainable finance principles within these sectors. In recognition of this responsibility, the Charter made the following **commitments in 2020**:

1. Continue to engage our members on climate change, environmental and sustainability issues, with the aim of raising their profile within our profession.
2. Curate, develop and promote relevant resources to our members on green and sustainable finance.
3. Encourage adoption of relevant global and national standards, frameworks, and guidance.
4. Review professional Code of Conduct, and related guidance, and update or augment these to reflect green and sustainable finance principles.
5. Review relevant programmes of initial and continuing professional development to ascertain existing coverage of, and opportunities for encompassing green and sustainable finance.
6. Mainstream the principles and practices of green and sustainable finance into relevant programmes of initial and continuing professional development.
7. Engage with policymakers, regulators, researchers, and practitioners to identify and promote impactful and effective best practices in green and sustainable finance and support national strategies.
8. Collaborate with signatories to this Charter, and with other domestic and international counterparts to enhance and promote the integration of green and sustainable finance into academic and professional programmes of education and training.
9. Work with the Green Finance Institute to engage employers and encourage commitment to and take up of green and sustainable finance programmes of initial and continuing professional development.
10. Report annually on our progress in mainstreaming the principles and practice of green and sustainable finance.

Activity Report 2024

Below is an overview of the key developments and progress made by the signatories collectively and individually for the period January to December 2024:

- In 2024, we said goodbye to our founding chair, Simon Thompson. It was Simon's vision and drive that brought the signatories together and has helped catalyse the creation of a wealth of insight and know-how for the finance sector through our various organisations. We are truly grateful for all that he has done for the Charter and delighted that Simon has stayed on as a supporter of the Charter in his capacity as Managing Director, Global Capacity Building Coalition.
- Joining the GCBC this year marked an important step in aligning SFEC with broader global efforts to strengthen climate capacity building for financial institutions. While our engagement is still at an early stage, we are delighted to support such initiatives, which are closely aligned with our own purpose, and it is wonderful to see momentum building.
- At the heart of our endeavour lie a number of key activities: engaging members; driving the adoption of relevant sustainability standards, frameworks and guidance; building sustainability into codes of conduct; building sustainability into our qualifications and continuing professional development materials; and collaborating with other SFEC members. Overall, we are seeing a substantial growth in, and mainstreaming of, sustainability.
- We are engaging an increasing number of members in a variety of ways. These include the creation and curation of a sizeable amount of high-quality web-based thought leadership and know-how resources, some of which has had considerable public resonance. We have produced articles in external publications, podcasts, videos, blogs, webcasts, newsletters, and in-person and online events. These latter have included conferences, workshops and roundtables dedicated to sustainability as well as building sustainability themes in annual conferences. These have been delivered both in the UK and internationally. We have also celebrated our members achievements through awards, essay competitions and other initiatives and have built communities of practice. Our goal is to encourage our members to see sustainability not as a compliance exercise but as a strategic application to manage risk and develop opportunities.

Activity Report 2024 (cont.)

- The past few years has witnessed a substantial regulatory and voluntary push on sustainability with reporting, assurance, ethics, training, strategic and practice standards, guidance and frameworks being promulgated for consultation and adoption. SFEC signatories are close to these and have engaged with market reviews and consultations, often submitting detailed responses. We also engage on these and other sustainability matters with officials and ministers at government departments included the Department for Energy Security and Net Zero, the Department for Business and Trade, and HM Treasury. We have driven adoption through developing the appropriate guidance, referred to in the previous paragraph, and through training materials.
- Sustainability is addressed in a variety of ways in our codes of conduct. These are always updated to reflect the latest requirements. We share an underlying goal that our members adopt a philosophy of continuous learning and improvement, building their capacity to address the issues of public concern, including sustainability, and to meet the needs of their clients and the organisations they work for.
- Our goal is to ensure that our members are professionally competent in sustainability and stay abreast of latest developments as the field evolves. Capacity building in sustainable finance has been a core theme in 2024 both in principal qualifications and continuing professional development. In terms of qualifications this has sometimes taken the form of complete overhauls to build in sustainability. We have also seen the production of certificates and diplomas across the sustainability discipline, from finance to risk, strategy, transition planning, scenario analysis, reporting and assurance. These learning experiences take a large spectrum of forms from self-directed online courses to comprehensive programmes, to in- person bespoke offerings and from self -assessment to examined certification.
- Signatories have collaborated both internally with other SFEC bodies and externally with other professional bodies and academics. This has been across a range of activities including consultations, courses, publications, webinars, conferences and other events. We have also supported the work of the Climate Financial Risk Forum.

Signatories

The Sustainable Finance Education Charter signatories are leading professional bodies in the finance sector. Many – although not all – are based in the UK but operate on a global basis. In total, Charter signatories educate, train and represent approximately 1 million accountants, actuaries, bankers, financial analysts, insurers, investment managers, treasurers, risk managers and other finance professionals and reach many more through their public engagement and thought-leadership activities.

The Chartered and professional bodies listed below are signatories to the Sustainable Finance Education Charter:



Association of
Chartered
Certified
Accountants



LEADING TREASURY
PROFESSIONALS

Association of Corporate
Treasurers



AIA
THE ASSOCIATION
OF INTERNATIONAL
ACCOUNTANTS

Association of International
Accountants



AICPA & CIMA
Together as the Association of International
Certified Professional Accountants

Association of International
Certified Professional
Accountants



**CFA Society
United Kingdom**

CFA Society of the UK



Chartered Alternative Investment
Analyst Association

Chartered Banker

Chartered Banker
Institute



CHARTERED INSTITUTE FOR
SECURITIES & INVESTMENT

Chartered Institute for
Securities & Investment



Chartered Institute of Public
Finance and Accountancy



Chartered
Insurance
Institute

Chartered
Insurance
Institute



Institute
and Faculty
of Actuaries

Institute and Faculty of
Actuaries



Institute of Chartered Accountants
in England and Wales



Institute of
Chartered
Accountants
of Scotland

Sustainable Finance Education Charter



Charter launched:
June 2020

Covering the **accounting, actuarial science, audit, banking, insurance, investment, risk management** and **treasury** sectors



13
professional bodies



Around 1 million
Members of Charter signatories,
plus many more students



8 new certificates launched and 11
existing ones updated to support
green and sustainable finance



Joined the GCBC to
strengthen global climate
capacity building



In over
100
countries

Over
122,000

Finance professionals and stakeholders attended in-person and online events organised by Charter members over the past 12 months to raise awareness of climate change and environmental issues



Click here to
find out more

Association of Chartered Certified Accountants

Since its inception in 1904, being a force for public good has been embedded in its purpose. ACCA believes that accountancy is a cornerstone profession of society, supporting both public and private sectors. That's why it is committed to the development of a strong global accountancy profession, and the many benefits that this brings to society and individuals, whilst also seeking to limit negative impact to the environment.

It contributes to building a sustainable global profession, businesses and economies by equipping professionals through its qualification, CPD, policy and insights, events and engagements. ACCA invests in continual improvement and innovate to deliver member value and develop the profession for the next generation.

ACCA demonstrates the importance of sustainability through its commitments to the relevant UN SDGs and our SBTi verified path to net zero. Progress against these commitments is communicated within its Integrated Report.

Progress to date

How has the ACCA engaged members on issues related to climate change and environmental issues?

In 2024:

- To mark Earth Day, ACCA hosted a **half-day sustainability conference**, bringing together experts to share insights and experiences on sustainability-related matters in business and finance.
- ACCA held its flagship annual virtual conference, **Accounting for the Future**, which featured a dedicated day focused on sustainability alongside complementary days on AI and tech, and talent.



- It continued to update its wide range of created and curated resources on climate change, accounting for nature, human capital and other societal issues, transition and risk, green and sustainable finance, reporting and assurance. These were promoted through engagements with policy makers, organisations, and professionals. They are available to all, members and non-members, to use and can be located in the **ACCA Sustainability Essentials** package.
- ACCA introduced its **Sustainability reporting hub** to provide guidance on creating and using information for sustainable value creation, including complying with the relevant reporting requirements such as the IFRS Sustainability Disclosure Standards and ESRS.

How has the ACCA encouraged the adoption of relevant global and national standards, frameworks and guidance?

ACCA's approach to driving adoption and building capacity in global standards is summarised in its **Accounting for a better world** campaign. The campaign signposts its policy work, qualification, and continual professional development. Examples of some of the contents include:

- **Making information connections for sustainable value creation** - examining the importance of integrating financial and non-financial data to create long-term sustainable value.
- **Sustainability in transactions** - exploring how sustainability considerations are embedded into mergers, acquisitions, and other financial transactions.
- **Living wage: Ensuring fair and sustainable wages for all** - discussing the role of businesses in promoting a living wage to support equity and sustainability.
- **Navigating nature-related reporting** - providing guidance on reporting frameworks and metrics focused on nature and biodiversity.
- **Companies' readiness to adopt IFRS S2 Climate-related disclosures** - evaluating organisational preparedness to meet new climate-related financial disclosure standards.



And in its member education:

- **Professional Diploma in Sustainability** – four certificates covering frameworks and ethics, strategy and management, reporting, and assurance. These are followed by an integrated revision phase leading to an integrated exam addressing sustainability in a business context.
- **Certificate in Integrated Reporting** – prepare integrated reports.

ACCA also conducts outreach in the form of webinars and roadshows, as well as develop content to raise awareness and build capacity in regulatory and reporting developments around the globe. For example, preparing for the extraterritorial impact of the European Corporate Sustainability Reporting Directive.

Finally, through events with regulators, standard setters, trade and professional bodies around the globe, ACCA shares its insights to steer the development of future requirements that would best support successful transition to more sustainable business. It looks to respond to all globally relevant policy related consultations, as well as many regional ones.

What work has ACCA undertaken to review its professional Codes of Conduct, and related guidance, and update or augment these to reflect green and sustainable finance principles?

The ACCA professional Codes of Conduct are updated to reflect the latest IESBA requirements. Accordingly, it plans to review and update our Codes to reflect IESBA's International Ethics Standards for Sustainability Assurance, which was approved by the PIOB in January 2025.

ACCA aim to develop a desire for lifelong learning, for instance through its **Ethics and Professional Skills Module**, which is a formal requirement of membership.



Once in membership, its members are expected to continue their learning through CPD. Some of the many resources which ACCA provides to its members are summarised in its response to how it curates and develops resources to members.

How has ACCA reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

ACCA annually reviews its initial and continual development programmes. This will include major innovation investment to ensure its offerings are fit for the needs of its students, members, and their organisations.

The previous responses summarise some of the updates following such reviews.

Key stats and figures

- ACCA's **Earth Day 2024 half day conference** received approximately 28,000 views across the following topics:
 - Future of sustainability in finance panel discussion
 - Developments in sustainability reporting
 - The role of the finance function and governance in the climate transition
 - The value in sustainability credentials, for example through B Corp
- Almost 77,000 attendees at sustainability-related webinars in 2024, including approximately 44,000 views across the following topics:
 - Leading the green transition with climate risk assessments.
 - Reflecting the new era of nature reporting.
 - Connecting sustainability to business strategy.
 - Whether rising populism puts green transition at risk.
 - How to grow a sustainable SME.
 - Growing your practice to enable green and resilient businesses.
- **Sustainability Essentials** has almost 7,000 active users.



- ACCA's COP29 research reports launched in November 2024 with over 50,000 active web users:
 - **Weathering the storm: Building resilience against climate disruptions**
 - **Sustainability reporting hub: Enhancing transparency and accountability**

How has ACCA collaborated with other Charter members?

ACCA and CISI jointly responded to the European Securities and Markets Authority's draft regulatory technical standards for the registration and supervision of external reviewers under the EU Green Bond Regulation. Recognising the pivotal role green bonds play in financing the low-carbon transition, both organisations emphasised the importance of robust oversight to build trust in green financial instruments.

What are the ACCA's future plans?

In 2025, ACCA will continue delivering emissions reduction activities guided by its net zero action group, which reviews business processes and identifies immediate actions to meet near-term goals. ACCA's aim is to reduce emissions by 50% by 2030 and reach net zero by 2045. A baseline carbon footprint has been established, and the process for annual updates is underway.

Its 2025 research programme includes planned work relating to climate technology, sustainable business models, and more on reporting and assurance. Furthermore, it will maintain its role as an IFRS sustainability capacity-building partner and continue its **Accounting for a better world** campaign, enabling professionals to assume their role in sustainable value creation.

ACCA regularly updates its qualifications and CPD offerings to address emerging issues relevant to professionals and plans to respond to all major global policy proposals and many regional ones too.



Association of Corporate Treasurers

The Association of Corporate Treasurers is the only professional treasury body with a Royal Charter. With over 5,000 members and students, the ACT sets the global benchmark for treasury excellence. It leads the profession through its internationally recognised qualifications, by defining standards and by championing continuing professional development. The ACT is the authentic voice of the treasury profession, representing the interests of the real economy and educating, supporting, and leading the treasurers of today and tomorrow.

Progress to date

How has the ACT engaged members on issues related to climate change and environmental issues?

- In 2024, the ACT held its third conference dedicated to ESG. With over 230 registered delegates and 8 hours of content we covered a wide range of topics and provided practical guidance to the treasury community. This year the conference had a large number of treasurers sharing their practical insights and views on a range of topics including sustainable commercial paper, supply chains and greenwashing.
- At the ACT's Annual Conference, three sessions focused on ESG.
- Its inaugural Sustainability and Diversity Awards attracted over 50 nominations. The awards dinner was attended by 180 representatives from the banking, technology, professional services sectors as well as large and midcap businesses.
- After issuing its "Guiding principles for diversity and inclusion" in 2023, the ACT ran an over-subscribed event in February 2024 for junior treasurers and bankers to improve their own personal networks.

The ACT also curated and promoted relevant resources to its members on green and sustainable finance, through:

- ESG-related blogs, including three written by ACT's Policy and Technical team, which provided updates and market developments as well as links to additional useful resources.
- Regular articles throughout the year in The Treasurer magazine focused on ESG. Issue 3 had an article on “Keeping ESG Credentials Credible” – the online version of the article is available **here**.

How has the ACT encouraged the adoption of relevant global and national standards, frameworks and guidance?

The ACT continued to promote the importance of relevant standards and frameworks through its relationships with organisations such as the ICMA, the LMA the FCA, the FMSB, the City of London and the Bank of England. The ACT participated in events alongside these organisations and also encouraged its members to participate.

The ACT played a key role in the Transition Finance Market Review commissioned by HM Treasury and chaired by Vanessa Havard-Williams. The past president of the ACT, Joanna Bonnett, played a key role in soliciting the views of treasurers and participating in the work and final report of the panel.



What work has the ACT undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

During 2025, the ACT plans to develop a statement of good practice to reflect green and sustainable finance principles.

How has the ACT reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

The ACT dedicated one week of its Professional Development month for members (June 2024) to ESG. Each day it featured articles, blogs, webinars, podcasts, and other focused content.

Key stats and figures

During 2024:

- 1,883 people have engaged with courses dedicated to sustainability.
- 1,041 active students are studying our treasury and cash management qualifications and engaging with our content that includes green and sustainable finance topics.

What are the ACTs future plans?

- In 2025, the ACT will continue updating its educational content, incorporating sustainable finance into its core mandatory material. It also plans to launch a new Level 4 qualification – the Certificate in Sustainable Finance – focused entirely on sustainability aspects relevant to the treasury and finance community.



- In 2025, the ACT will continue updating its educational content, incorporating sustainable finance into its core mandatory material. It also plans to launch a new Level 4 qualification – the Certificate in Sustainable Finance – focused entirely on sustainability aspects relevant to the treasury and finance community.
- The ACT will continue exchanging views with key organisations including the ICMA, the LMA, the Bank of England and the FCA. It will also continue collaborating with its partners (including the European Association of Corporate Treasurers and the International Group of Treasury Associations) ensuring that treasurers can respond to developments in local as well as global markets.
- Sustainability will remain a key feature in ACT’s events, including the annual ESG Conference, Diversity and Sustainability Awards, Annual Conference, and webinars. ACT will also work with sustainable suppliers for live events.
- The ACT will continue to integrate ESG into the editorial coverage of The Treasurer magazine.



The Association of International Accountants

Founded in 1928 the Association of International Accountants (AIA) is a leading professional body for accountants and finance professionals with a long-standing reputation for excellence in professional education and a dynamic global membership.

AIA's commitment to protecting the public interest and advancing professional standards is evident through its recognised qualifications portfolio, robust membership requirements and the production of research, best practice, and skills guidance.

AIA's commitment to equipping members and students with the skills and knowledge necessary to champion sustainable business practices is evident in its Sustainability Promise, alongside this being embedded within AIA's governance framework through the appointment of a sustainability expert to AIA's Council.

As a not-for-profit organisation AIA is committed to reinvesting and improving member experiences, acting in the public interest to develop the accountancy profession, and delivering sustainable and relevant qualifications in changing markets.

Progress to date

How has AIA engaged members on issues related to climate change and environmental issues?

Through the reporting year AIA published ten sustainability-related articles within **International Accountant magazine**, including 'The International Federation of Accountants' aims to embed sustainability in accountancy training'.

Eleven opinion and news stories were published online in the calendar year alongside social media articles and collaboration to drive forward knowledge and interaction around the sustainability agenda.

AIA held events for professional accountants in 2024 relating to sustainability, including how accountants can conduct risk assessments with criteria for sustainable finance and make a transition from traditional to sustainable finance reporting. An in-person Ethics and Sustainability Conference was held. In addition, a selection of on-demand webinars is available for members and non-members via the AIA website including workshops covering what sustainability means for accountants, net zero and carbon accounting and why ESG values are integral to both future growth and economic stability.

How has AIA curated, developed and promoted relevant resources to members on green and sustainable finance?

AIA has established and maintains a **Green Finance & Sustainability Hub** on its website, serving as a comprehensive resource for members and stakeholders. This hub features various key materials, including recordings of events and webinars, detailed guidance on disclosure reporting standards, and updates on ongoing engagement initiatives around sustainable finance. Additionally, the hub hosts a variety of relevant articles and supplementary guidance documents, all aimed at supporting the integration of sustainability principles into accounting practices. By providing these resources, AIA ensures that its members are well-equipped with the knowledge and tools necessary to navigate the evolving landscape of green finance and sustainability.

AIA has continued to work with its partners in the European Federation of Accountants and Auditors for SMEs (EFAA) to update published guidance for SMPs on sustainability reporting including the **role of SMPs in the sustainability space** and updated guidance for **SMPs producing accounts for SME clients**.



How has the AIA encouraged the adoption of relevant global and national standards, frameworks and guidance?

AIA welcomed proposed revisions to the International Education Standards (IESs) issued in April 2024, emphasising the integration of sustainability across accountancy qualifications. AIA advocates for stronger clarity in sustainability concepts and recommends the addition of a supplement to the standards that explains how sustainability applies, with inclusion of core sustainability competencies and advocates for these concepts to be a mandatory part of accountancy education.

What work has the AIA undertaken to review its professional Codes of Conduct, and related guidance, and update or augment these to reflect green and sustainable finance principles?

Although no updates to AIA's Code of Conduct were made during the period explicitly addressing green and sustainable finance principles, AIA regularly updates guidance for members and publishes via its website, social media platforms, and email bulletins.

For instance, recent social media posts on its LinkedIn have highlighted best practices in green finance and sustainability, which have been well received by members, demonstrating AIA's commitment to keeping its members informed and involved in sustainable finance initiatives.

How has the AIA reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?



In January 2024 the AIA Examiners' Conference connected AIA's academic team from universities across the world for an interactive event, including a keynote from Mark Manning, Principal Advisor on Regulatory Affairs at the International Financial Reporting Standards (IFRS) Foundation, explaining the role of Sustainability and IFRS in contemporary accounting practices. AIA's active involvement in shaping reporting standards was highlighted, with a focus on responding to the European Commission's introduction of European Sustainability Reporting Standards and a new Corporate Sustainability Reporting Directive.

As part of annual updates AIA made appropriate changes to the syllabus at all levels of its Recognised Professional Qualification and learning material to include amendments to general requirements for disclosure of sustainability-related financial information and climate-related disclosures.

Since signing up to the Sustainable Finance Education Charter AIA regularly reviews and updates its continuing professional development offering for members and introduced additional green finance and sustainability reporting sessions, including on-demand recordings, live webinars, and panel events. Seven live CPD events were held in the reporting period relating to green finance and sustainability, with recordings being available for members to watch on demand.

How has the AIA collaborated with other Charter members?

AIA actively engaged with academics, other professional bodies, and key stakeholders at the British Accounting and Finance Association and the IAASA-Irish Accounting and Finance Association conferences held in 2024. Participation included serving as panellists in discussions focused on sustainability and accountancy education. These engagements provided valuable insights and fostered collaborative efforts to advance sustainable practices within the accounting profession.



What are the AIA's future plans?

AIA will continue to explore opportunities to provide training to members highlighting the importance of green finance and sustainability reporting, implementing its research to create a standalone sustainability-related qualification and develop additional case study resources. This underscores AIA's commitment to integrating sustainable practices within the accounting profession and ensuring its members are at the forefront of this vital transformation.

AIA will continue to endorse the importance of sustainability reporting and implementing appropriate standards for SMPs; it will also continue to ensure its Professional Qualification reflects recent updates to sustainability disclosure standards, working with AIA academic team members from universities across the world and subject matter experts, exploring study materials and professional development frameworks to identify any additional areas of relevance for sustainability reporting and how these can be integrated into current processes where not already addressed.



The Association of International Certified Professional Accountants

The Association of International Certified Professional Accountants (the Association) is the most influential body of professional accountants, combining the strengths of the American Institute of CPAs (AICPA) and The Chartered Institute of Management Accountants (CIMA) to power opportunity, trust and prosperity for people, businesses and economies worldwide.

The Association represents 597,000 members, candidates and engaged professionals in public and management accounting, and advocates for the public interest and business sustainability on current and emerging issues.

Progress to date

How has the Association engaged members on issues related to climate change and environmental issues?

In 2024, the Association served as the platinum sponsor of the **IFRS Sustainability Symposium** in New York, which brought together 1,200 delegates from over 700 organizations and 61 jurisdictions. The symposium provided a platform for finance professionals to discuss and help shape the future of sustainability-related financial disclosures.

How has the Association curated, developed and promoted relevant resources to members on green and sustainable finance?

In May 2024, the Chartered Institute of Management Accountants (CIMA) and Datamaran, a market leader in Smart ESG software, launched a referral offering to equip CPAs, management accountants and finance professionals with AI-powered ESG software.

The referral offering addresses the need for finance teams to have data-driven solutions for identifying material sustainability issues so they can better support stakeholders, especially those implementing the EU’s Corporate Sustainability Reporting Standards (ESRS), IFRS S1 and S2, and the State of California’s climate reporting laws.

‘Smart ESG’, through Datamaran, aims to empower companies with evidence-based intelligence and tools to prioritise ESG issues, bring expertise in house, and monitor real-time issues to strengthen governance and inform C-suite decision-making. The tool provides a consistent, auditable approach to monitoring material issues, with raw data traceable to the source — resulting in a smoother audit experience.

Through this collaboration, CIMA refers to Datamaran businesses that need assistance identifying their material sustainability issues and determining the impacts, risks, and opportunities needed for robust disclosure and audit preparation.

To learn more about this partnership visit the Association’s Business Learning Institute **here**.

How has the Association encouraged the adoption of relevant global and national standards, frameworks and guidance?

The Association has undertaken two key initiatives to promote the adoption of relevant global and national sustainability standards:

Introduction to the European Sustainability Reporting Standards E-learning modules

In May 2024, AICPA & CIMA and PwC joined forces to offer new training to help accounting and finance professionals embrace EU sustainability reporting standards. The 6 e-learning modules cover:

- ***Introduction to the European Sustainability Reporting Standards***
- **European Sustainability Reporting Standards 1 and 2**
- **European Sustainability Reporting Standards E1: Climate Change**

The NASBA-compliant training provides a comprehensive overview of the EU sustainability reporting standards and their application. Upon completion of this training, participants are issued with a co-branded certificate of completion.

Fundamentals of ESG Certificate

The content of this **short online course** was updated in Q4 2024 to include a new section covering all of the significant developments in sustainability reporting and sustainability disclosure standards since the course was launched in 2022.

What work has the Association undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

In 2024, the American Institute of CPAs (AICPA) provided comment letters to:

- The International Auditing and Assurance Standards Board on its exposure draft of the proposed International Standard on Sustainability Engagements (ISSA) 5000 to inform the standard-setting process and support the development of a high-quality sustainability assurance standard.

- The International Ethics Standards Board for Accountants on its exposure draft of the Proposed International Ethics Standards for Sustainability Assurance (including Independence Standards) (IESSA) and other Revisions to the Code related to Sustainability Assurance and Reporting. This was in an effort to strengthen the ethical requirements, including independence, for professional accountants in public practice and in business related to performing sustainability assurance engagements and reporting sustainability information, as well as for those sustainability assurance providers who are not public accountants to help inform the standard-setting process.

How has the Association reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

In July 2024, the Association released updates to **CIMA's CGMA® Exam Blueprints for 2025-2026**. These changes impact both the self-tailored and Finance Leadership Program (FLP) pathways. The updated Objective Test learning outcomes will be examinable from 9 January 2025 and affect P1, F2 and F3. Changes to Case Study exams (Operational, Management, and Strategic levels) will be examinable from May 2026.

P1 Management Accounting (Operational level)

A new component outcome focused on environmental costing has been added. This change will test CGMA candidates' ability to explain the link between environmental costs and activities and outputs and their implication for decision making.

F2 Advanced Financial Reporting (Management level)

Content area F2D's name has been changed to, 'Integrated Reporting and Sustainability Reporting'. A new lead outcome has been added, 'sustainability reporting,' with a component outcome focused on, 'IFRS Sustainability disclosure standards.' This change will test CGMA candidates' understanding of the objectives and scope of the standards; IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, and, IFRS S2 Climate-related Disclosures.

F3 Financial Strategy (Strategic level)

The component outcomes, 'Market requirements' and 'Selecting debt instruments' includes the addition of an explicit reference to non-financial strategy and green finance. Green finance is covered from the perspective of both the seeker and the provider of finance.

The Strategic Case Study Exam (Strategic level)

In 2025, the Strategic Case Study Exam blueprints will be updated to integrate sustainability learning across the entire syllabus (including that introduced in 2024) in the business simulation exams.

Qualification update processes have been redesigned to ensure that new and emerging sustainability concepts and standards can be introduced into the curriculum on an annual basis.

Furthermore, the Association updated the content of its **Sustainability Assurance Engagements** online course to incorporate realistic examples and robust exercises of assurance engagements involving sustainability information. The course includes content related to new chapters in the AICPA's Sustainability Guide: Attestation Engagements on Sustainability Information (Including Greenhouse Gas Emissions Information and Climate-Related Financial Disclosures).

Key facts and figures

In 2024, more than five thousand members participated in sustainability webinars hosted by the Association. This included 3 joint webinars with the University of Oxford, as part of the Association's partnership with Saïd Business School, covering the topics of The Evolution of Finance, AI Ethics, Regulation and Safety, and Net Zero, as well as a joint webinar with the IFRS Foundation, CPA Canada and the Center for Audit Quality covering global standard-setting and regulations, implications for corporate reporting and assurance.

Our first joint course with Saïd Business School, University of Oxford, on **ESG and Sustainable Financial Strategy**, has gone from strength to strength since we launched it in 2023. More than three hundred senior finance and accounting professionals have now successfully completed the course across the six cohorts which have run to date. Our seventh cohort launches in May. Nearly seventy different nationalities have participated in this course, working in more than fifty countries. This course receives a consistently excellent net promoter score amongst participants and now ranks as the best performing course in the Business School's online portfolio.

How does the Association collaborate with other charter members?

Through the Global Accounting Alliance (GAA), the Association continues to collaborate with the Institute of Chartered Accountants in England and Wales (ICAEW) and the Institute of Chartered Accountants of Scotland (ICAS). Key joint activities in 2024 included:

- The GAA's **nature is everyone's business outputs**.
- The GAA's response to the International Ethics Standards Board for Accountants' (IESBA) exposure draft on **Proposed International Ethics Standards for Sustainability Assurance (IESSA)**.

What are the Association's future plans?

The Association continues to explore sustainability topics of high relevance that could be developed into learning products.

A second joint course with Saïd Business School launches in June 2025, **Sustainability Reporting and ESG Data Management**. This course empowers mid-level finance and accounting professionals to develop, implement and enhance sustainability reporting strategies within their organisations. By mastering globally recognised sustainability frameworks, participants will drive transparency, accountability and credibility in corporate sustainability reporting, while achieving regulatory compliance. Participants will be equipped to lead their organisations towards responsible reporting, ensuring alignment with evolving regulations, industry best practices and future trends.

The **AICPA Auditing Standards Board**, in 2025, plans to issue an exposure draft to update the baseline attestation standards and a separate section for sustainability subject matter under the sustainability attestation standards project. The project goal is to revise the standards and provide requirements and guidance for practitioners reporting on sustainability information.



CFA Society of United Kingdom

CFA UK is the local member society for CFA Institute, the global association of investment professionals. The society comprises a diverse community of 12,000 members with a shared purpose - to educate, connect and inspire the investment community to build a sustainable future. Together, we grow talent.

For CFA UK, building a sustainable future means contributing to the development of an investment ecosystem that is economically, socially and environmentally viable and resilient and that takes into account the effect that today's decisions and actions may have on future generations. Sustainable investing can improve long-term financial and investment performance by optimising capital allocation, whilst having a positive impact on society and the environment. Generating long-term sustainable investment returns requires stable, well-functioning and well-governed environmental, social and economic systems.

Progress to date

How has CFA UK engaged members on issues related to climate change and environmental issues?

CFA UK engages with its stakeholders (members and candidates) through both its educational qualifications and programmes. In 2023, the society launched its sustainability community. There are now close to 500 participants in that community, sharing ideas, concerns, and information.

As well as continuing to support CFA Institute's Certificate in ESG Investing (which was developed by CFA UK), the society has also maintained its Certificate in Climate & Investing and launched the Certificate in Impact Investing in early 2024.

How has CFA UK encouraged the adoption of relevant global and national standards, frameworks and guidance?

The society's sustainability community has held multiple events relating to different regulatory proposals and actions as well as on how best to use different frameworks. Topics such as frameworks for disclosures and green bond standards and the evolution of regulation and policy relating to energy and climate were covered in depth alongside multiple online conversations on these and other issues. CFA UK also initiated a collaboration with the Institute of Actuaries to bring sustainability issues to their members' attention from different perspectives.

Additionally, CFA UK continues to advocate for high standards in relation to sustainable investing and responded to consultations from the Transition Finance Market Review team, the ISSB and the FRC during the past year.

How has CFA UK curated, developed and promoted relevant resources to members on green and sustainable finance?

CFA UK remains a thought leader on sustainable investing and regularly produces events, articles, podcasts and videos to support the continuing education of investment professionals on a variety of topics, including sustainability. In the past financial year, it ran 11 sustainability-related events (including a major conference, 'Driving Real Change', in May 2024) which generated more than 1,000 registrations. CFA UK also broadcast six episodes of its climate change podcast series, with an average of just over 500 plays for each.

In 2024, it launched a number of different online learning plans on sustainability related topics such as understanding ESG across asset classes and measuring and managing climate risk.

Key facts and figures

The Society launched the Certificate in ESG Investing in 2019 and transferred the administration and ownership of the certificate to CFA Institute in 2021 to enable the certificate to be offered globally. More than 50,000 people have registered for the certificate since its launch.

In 2022, it launched the Certificate in Climate and Investing to provide investment professionals with the new skills and knowledge needed to see the investment universe through a climate lens. More than 1,900 people have registered for the certificate since its launch.

In early 2024, CFA UK opened the Certificate in Impact Investing, for registrations, which totalled just over 700 by year-end.

What are CFA UK's future plans?

Encouraging investment professionals to build their sustainable investment competencies formally and informally through education and networking is one aspect of CFA UK's role in building a sustainable future. It is also conscious of its own need to operate sustainably.

CFA UK's sustainability work is governed by its Sustainability Committee, which reports to the Board. The Committee's purpose is to make recommendations to the Board on the development and communication of CFA UK's sustainability goals to serve members, the investment profession, and society as well as overseeing the society's implementation of the society's sustainable objectives, the committee also undertook a materiality assessment in the early part of 2024 that informed CFA UK's approach.



Click here to
find out more

Chartered Alternative Investment Analyst Association

The CAIA Association (CAIAA) is the global professional body dedicated to advancing the alternative investment industry through education, credentialing, advocacy, and thought leadership. Representing over 14,000 Members across 100+ countries, CAIAA champions a long-term, client-centered, and sustainability-integrated approach to capital allocation.

Guided by its core values: virtuous purpose, long-termism, and diversification, CAIAA believes that finance must evolve to serve the public good and address global challenges, including climate change, biodiversity loss, and growing inequality. Through its globally recognized CAIAA Charter Program, the UniFi micro-credentials and thought leadership activities, the Association seeks to raise professional standards and equip investment professionals with the skills and ethical frameworks necessary to navigate a rapidly changing world.

As a proud signatory of the Sustainable Finance Education Charter (SFEC), CAIAA supports the collective effort to embed green and sustainable finance principles across financial services and to ensure that every professional decision reflects sustainability imperatives.

To learn more about the CAIA Association and how to become part of this mission-driven community, visit www.caia.org.

Progress to date

How has the CAIA Association's engaged members on issues related to climate change and environmental issues?

As a global professional body dedicated to advancing knowledge and best practices in alternative investments, the CAIA Association embeds sustainability, ethical standards, and ESG integration at the core of its educational mission.



In 2024, CAIAA partnered with Building Bridges (Geneva Sustainability Week), curating a high-impact panel on the alignment of alternative investments with ESG criteria and the UN Sustainable Development Goals (SDGs). Delivered over 15 ESG-themed global events, addressing subjects such as carbon markets, climate risk, biodiversity investing, greenwashing prevention, and sustainable venture capital.

The CAIAA Engaged Members through regional ESG roadshows, co-hosted with partners like SBAI, CFA Societies, BAI, 100 Women in Finance, and Women in VC and Academies across EMEA. It co-authored a paper with SBAI on ESG governance and the role of independent directors, and contributed to numerous academic and regulatory ESG dialogues.

The CAIAA participated in climate-focused conferences such as the International Forest Business Conference, where CAIAA hosted a session on mobilizing finance for forests, biodiversity, and climate action.

These initiatives support the CAIAA's goal of advancing sustainability-aligned capital allocation practices and equipping Members with forward-looking insights into the role of ESG within alternative investment strategies.

Key stats and figures

The CAIA Association's commitment to environmental sustainability and responsible investing is reflected in a comprehensive portfolio of initiatives, including educational events, strategic partnerships, thought leadership, and collaborative publications. These efforts collectively advance the integration of ESG considerations within the alternative investment landscape.

In 2024, CAIAA curated and delivered over 15 ESG-focused events across global markets, addressing some of the most pressing themes shaping the financial industry. Topics included:



- The rise of Natural Capital as an Investment Theme
- The prevention of greenwashing in portfolio management
- Carbon market dynamics
- ESG's role in venture capital and private equity
- Sustainable investment strategies in wealth management

These themes were rolled out across multiple events and convened thought leaders, asset owners, regulators, and academic partners to foster dialogue and actionable insights on ESG integration.

CAIAA continues to foster strategic collaborations with leading organizations, including the Standards Board for Alternative Investments (SBAI), CFA Societies globally, 100 Women in Finance, Women in VC, and BAI. These partnerships have resulted in:

- A co-authored paper with SBAI on ESG governance and the role of independent directors
- Joint ESG roadshows and forums promoting sustainable finance practices and regulatory awareness
- Development of practitioner-focused resources on climate risk, natural capital, and sustainable investing

The CAIA Association has taken an active role in convening and contributing to major industry conferences. Highlights include:

International Forest Business Conference: CAIAA hosted a high-level panel on Mobilizing Finance for Forests, Climate, and Biodiversity, bringing together global stakeholders from forestry, finance, and sustainability sectors to discuss investment opportunities and market trends in nature-based solutions.

Climate Investment Summit, Turkey (with CFA Society Istanbul). CAIAA contributed to a panel titled, Sustainable Finance: Investing in a Greener Future, explored ESG integration, impact measurement, and capital markets' role in the low-carbon transition.



European Alternative Investments Conference in collaboration with CFA Society Denmark. Discussions focused on ESG in private markets, resilience in private credit, risk management under elevated interest rates, and governance frameworks for sustainable investing.

In addition to large-scale conferences, CAIAA continues to activate its regional Chapters to deliver targeted ESG programming. Notable initiatives include:

A roadshow on Impact of Biodiversity: Approaches to Nature-Based Investing, London (with CFA Society UK and AXA IM). The event emphasized the materiality of biodiversity within investment strategies and championed nature-based solutions that deliver measurable environmental and financial outcomes.

CAIAA also regularly publishes insightful blogs, articles, and podcasts that support continued professional development and broaden the dialogue around sustainable finance and ESG-aligned capital deployment.

Key stats and figures

CAIAA launched dedicated Asset Owner Committees to promote climate awareness and ESG-focused capital allocation. It will continue expanding practitioner-focused content and actively participate in events like SuperReturn Climate and Energy Transition, plus roadshows across Europe. Committed to the SFEC, CAIAA collaborates with global partners to deliver seminars, joint events, webinars, and learning on key sustainability topics.

Building on its global capacity and educational impact, CAIAA remains focused on equipping investment professionals with the skills, ethics, and context needed to drive meaningful change, and it will keep fostering cross-sector dialogue connecting investment practice, climate science, regulation, and fiduciary responsibility.



Chartered Banker Institute

The Chartered Banker Institute, established in 1875, is the world's oldest professional education body for bankers. With members and affiliates in over 100 countries and nearly 1,000 financial institutions globally, it stands as the leading voice for ethical professionalism and responsible banking. The Institute supports individuals in understanding and adhering to global and national standards, frameworks, and guidance. This is achieved through the development and curation of a wide range of resources on topics such as climate change, nature, biodiversity, climate risk, green and sustainable finance, and assisting clients and customers in their sustainable transitions. All these efforts are aimed at enhancing the core disciplines of the banking profession, which is continuously evolving to meet the opportunities and risks presented by advanced technologies.

Building on its work since the Charter's launch in 2020, during 2024 the Chartered Banker Institute has:

a) Engaged its members and stakeholders, by:

- Running an ongoing programme that provides resources to highlight the urgent need for skills and knowledge in sustainable and responsible finance.
- Promoting the Global Ethical Finance Summit and ASEAN Ethical Finance Conference to members and participating in panel discussions at these events as well as at FT Live's Global Banking Summit.
- Producing opinion pieces on the core theme of capacity and capability building published in FT Sustainable Views, FT Banking Risk and Regulation.
- Delivering speeches on responsible and sustainable banking in Dubai, Qatar, and as part of the Lord Mayor's "Knowledge Miles."

b) Curated, developed and promoted green and sustainable finance resources, by:

- Launching a new course — the Certificate in Sustainable Banking — whilst incorporating sustainable and responsible banking practice to the development /updating of other learning programmes.

Chartered Banker

- Celebrated the second anniversary of the **Principles for Responsible Banking Academy** – an initiative delivered in close partnership with UNEPFI and GIZ. The PRB Academy provides global eLearning to support the implementation and embedding of the **Principles for Responsible Banking** and in 2024 released two new programmes focused on Nature, available in English, Spanish and French. 2024 also saw further extension of the range of in-country training workshops, including tailoring for partners in Central Asia and South America. The Academy’s team has also commenced work to contextualise the responsible banking curriculum to reflect local priorities, frameworks and initiatives for bankers including in India, Mexico and Peru.
 - Working with partner Institutes in the MENA region to accredit their courses covering responsible and sustainable banking, and, where appropriate, supporting their adoption of the Institute’s own, such as the **Professional Banker Certificate** and **Certificate in Sustainable Banking**.
 - Extending the range of resources available via the **Institute’s Centre for Responsible Banking**, including:
 - Further episodes in the **Institute’s Green Conversations** podcast series (covering topics such climate risk, the flow of new sustainability regulation, the sustainability and the work of the British Business Bank).
 - Raising sustainability discussion points in dedicated webcasts (including greenwashing, greenhushing, and sustainable leadership), as well as covering broader issues of sustainability including diversity and inclusion.
 - Articles and blogs raising awareness of issues such as greenhushing, and covering topics such as biodiversity, nature loss and social impact.
 - Delivering our annual “COP Watch” resource for members summarising key, relevant output from COP29 and Nature COP16.
- c) Encouraged adoption of global and national standards, frameworks and guidance, by:
- Commencing discussions with a global partnership of financial institutions to explore use of PRB Academy materials to complement its training provision.

Chartered Banker

- Refreshing PRB Academy content covering clients and customers in line with the evolving guidance for the effective implementation of the Principles for Responsible Banking.
- The Institute's Executive Directors and Trustees used platforms such as FT Live's Global Banking Summit, and sector roundtables to highlight its work to support responsible banking.
- Continuing engagement with key policymakers and stakeholders in the UK and internationally to enhance the focus on building capacity and capability in the sector. The Institute continues to use every opportunity to promote the need for all finance to be responsible and sustainable, including CEO Simon Thompson participating in the work of Climate Finance Risk Forum's Stakeholder Engagement Working Group, representing SFEC members as well as providing expert advice on the dissemination of high-level materials to banking professionals. Our CEO also participated in the Scottish Government's Taskforce for Green and Sustainable Services, which concluded in May 2024.
- Responding to regulatory and policy consultations continuing the call for greater emphasis to be placed on building capacity and capabilities within the sector and raising awareness of barriers to progression (see also 'Collaboration with other members').
- Supporting discussions with on capacity and capability building with international delegations and partners such as the UK-Vietnam Sustainable Finance Working Group, CIB Ghana, Commonwealth Trade and Investment Roundtable.

d) Ongoing review of professional Code of Conduct, and related guidance, by:

- Ongoing promotion of the Institute's **INTEGRITY principles** developed to support member understanding of sustainable and responsible finance in the context of the Institute's Code.
- Ongoing programme of member communications that emphasise the key role of responsible and sustainable professionals to use their knowledge and expertise to identify and mitigate against greenwashing and, increasingly of concern, competence washing.

Chartered Banker

e) Reviewed relevant programmes of initial and continuing professional development, including:

- Launch of the Certificate in Sustainable Banking, while ensuring a focus on what is meant by responsible and sustainable banking in other new learning released in 2024, such as the **Certificate in Digital & AI Evolution in Banking** and **Corporate and Commercial Lending**.
- Two new nature modules released by the PRB Academy: An Introduction to Nature and Responsible Banking and Applying Nature-Responsible banking.
- The Institute's 2025 Foundation again partnering with The EY Foundation, Robertson Trust and Oldham College to provide opportunities for 60 young people from disadvantaged backgrounds from across Scotland and England. Participants attained skills and knowledge to help them develop sustainable careers in the financial sector and received match-funding, mentoring and the opportunity to study the Institute's Professional Banker Certificate, as well as gaining insight into careers in banking.
- Launch of the Institute's **new learning pathways** to support the mainstreaming of responsible and sustainable banking, driven by member and stakeholder feedback.

Key facts and figures

- Since its launch in 2022, the **PRB Academy** has:
 - Developed 6 online training modules plus additional in-person courses covering a range of key responsible banking topics, ranging from Board level, through governance and reporting to customer facing roles.
 - Worked with more than 90 banks globally.
 - Delivered training for more than 100 bank board members and senior executives in countries including Egypt, Mexico, Central Asia and India.
 - Trained almost 1000 finance professionals.
- The Certificate in Green and Sustainable Finance once again cited in the CityUK annual report **Key facts about the UK as an international financial centre 2024**.

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How has the Institute collaborated with other Charter members?

- Working with SFEC partners and CityUK to deliver a package of support to Ukrainian financial services professionals.
- Sharing speaking platforms with ICAEW and supporting the ICAS Sustainability Summit.
- Working with our Alliance partners to respond to UK government consultations addressing skills issues to support sustainable economic growth and competitiveness.

What are the Institute's future plans?

The Institute and its partners, UNEPFI and GIZ will continue to review the PRB Academy offering to support the needs of the 345+ PRB signatory banks, whilst helping others to prepare to become PRB signatories and to encourage existing signatories to consolidate their position. 2025 will see a strong focus on further localisation, contextualisation and translation of the current programme and specific work is planned to support banking in the Global South.

2025 will also see delivery of new learning programmes and pathways to support bankers in attaining knowledge of the principles and practice of responsible and sustainable finance as part of the Institute's core offering. This, alongside review and updates of existing programmes, will ensure the Institute continues to support the aims of the Charter and address issues as they evolve.



Chartered Institute for Securities & Investment

The Chartered Institute for Securities & Investment (CISI) is the leading professional body for securities, investment, wealth, and financial planning professionals. The CISI's digital presence ensures its members and partners worldwide enjoy access to the CISI community, globally portable qualifications, leading content and thought leadership on topics ranging from artificial intelligence to sustainable and responsible finance. Its head office in London is supported by offices and representatives in India, Kenya, Ireland, Sri Lanka and the UAE.

CISI has more than 54,000 members globally and maintains strong relationships with firms, regulators and exchanges worldwide. It supports its members throughout their careers in the core areas of financial services, including retail and wholesale finance, wealth management and financial planning, capital markets and corporate finance, compliance, risk and operations.

Progress to date

Building on its work since the Charter's launch in 2020, during 2024, CISI has:

Made significant progress in delivering on its commitments, including developing, curating and promoting an extensive range of resources on environmental issues, green finance, and climate change, tailored to members and stakeholders. These efforts have focused on providing up-to-date, flexible, and engaging learning materials relevant to professionals at all levels and roles within financial services, reinforcing the importance of sustainability across the sector.

CISI has worked closely with our global strategic partners to distribute content and deliver joint events, webinars, and learning on key sustainability topics.

CISI's learning offer continues to grow, with over 100 sustainability-related videos available on CISI TV. Webinars filmed in 2024 include 'Designing sustainable ETFs', 'Driving the integration of green and sustainable finance', and an event for our East Africa members, 'Bank 2030: Accelerating the transition to a low-carbon economy'. CISI continues to publish cutting-edge discussion articles and research in the CISI Review, covering topics such as 'The essential role of boards in sustainability' and 'Addressing the key challenges of new sustainability disclosure requirements'.

It expanded its suite of online learning resources in 2024, introducing new modules, including several 'micromodules' designed to be accessible and relevant for non-specialists. Topics included 'Anti-greenwashing rules', 'AI in ESG', 'The importance of governance in ESG', and 'UN Sustainable Development Goals'. These sustainability-related modules were viewed over 6,000 times in 2024, bringing the total views since inception to more than 20,000. Alongside this, CISI continues to offer its in-depth Professional Assessment on 'Sustainable and Responsible Investment'.

CISI responded to numerous regulatory and policy consultations throughout the year, including partnering with the Chartered Banker Institute (CBI) to respond to the Government's 'Invest 2035: the UK's modern industrial strategy' consultation in which CISI highlighted the skills gap around net zero transitions, noting the low number of green jobs being created in financial services compared to other sectors and the crucial role of professional bodies in addressing these training needs. It also hosted the launch of the Investor Consensus on Responsible AI in partnership with the 695th Lord Mayor's Ethical AI Initiative.

How has CISI collaborated with other Charter members?

CISI continues to collaborate with the Chartered Banker Institute (CBI) to distribute the Green and Sustainable Finance Certificate, and with the Chartered Insurance Institute and CBI to distribute the Climate Risk Certificate to members globally.

It also collaborated with the Association of Chartered Certified Accountants (ACCA) to run an event on ‘Sustainable finance: global perspectives and local impact in Sri Lanka’. The event brought together international experts, local policymakers, industry leaders, and academics to discuss how Sri Lanka can leverage global sustainable finance trends to foster economic growth, and shape its future. CISI also collaborates with the ACCA on responses to regulatory requirements.

What are CISI’s future plans?

In partnership with members of the SFEC, and building on relationships with the Global Capacity Building Coalition, London Stock Exchange Group, and others, CISI will focus on key development areas specifically focused on its members’ work with clients, including:

Transition finance:

- Purpose, scope and credibility.
- Market and regulatory adoption of “good practice” transition plans.

Analysis of global carbon markets:

- Analyses of emissions trading systems (ETs) in the UK, EU and beyond.
- International and external factors driving carbon pricing and measures to limit volatility.
- Regulatory developments, current trends, best practices, and opportunities for participation.

Blended finance:

- Blended finance as a mechanism to mobilise capital for sustainable projects.
- Case studies demonstrating the successful use of blended finance to de-risk private investments.

Challenges and risks:

- Regulatory, economic, and market infrastructure gap.
- Analysis of barriers to private enterprises and assessment of risks, including price volatility, reputational concerns, and carbon credit quality.



Click here to
find out more

Chartered Insurance Institute

The Chartered Insurance Institute (CII) is a professional body dedicated to building public trust in the insurance and financial planning professions.

Progress to date

How has CII engaged members on issues related to climate change and environmental issues?

CII continues to engage its members on issues related to climate change and environmental issues, with the aim of raising the profile of these issues within the insurance and financial planning professions.

In 2024, CII:

- Held a series of five regional conferences in Belfast, Leicester, Durham, Bristol and London for PFS members with segments on sustainability, climate change and guidance for clients who want to make philanthropic commitments to nature.
- Contributed directly to the FCA's work on anti-greenwashing and labelling of investment funds.
- Engaged over 3600 CII and PFS members in one or more events related to climate change and environmental issues, developed by the Institute. These included webinars and face-to-face events.

In 2024, CII also maintained its library of resources, including guides on **sustainable investing** and **impact investing**.

This is in addition to the library of resources that already exists for members, including its **Insurance Institute of London lectures**.



How has CII encouraged the adoption of relevant global and national standards, frameworks and guidance?

CII continues to work with the European Financial Planning Association (EFPA), the leading professional standards setting body for financial advisers and planners in Europe on their **ESG certificate**. This work has led EFPA to integrate sustainability issues into its mainstream certificates for the first time.

What work has CII undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

CII published its **Companion Guide to the CII Code of Ethics** dedicated to helping members understand their obligations and responsibilities regarding green finance and sustainability, with the aim of giving them the knowledge – specific to this topic - needed to best meet the needs of their clients, employers, general public, and the environment.

Has CII reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

CII continues to offer the **Certificate in Climate Risk**, aimed at financial services risk professionals (or aspiring risk professionals) globally who wish to develop and demonstrate their knowledge of climate risk, and had 64 enrollments in 2024.



Key facts and figures

- In 2024, over 3600 CII and PFS members attended one or more events related to climate change and environmental issues, developed by the Institute. These included webinars and in-person events.

What are the CII's future plans?

In 2025, the Chartered Insurance Institute will continue to work with regulators, government and insurance and personal finance professionals to develop markets in sustainable finance, which will include work on adoption of the FCA investment labels for retail funds.



Chartered Institute of Public Finance and Accountancy

The Chartered Institute of Public Finance and Accountancy (CIPFA), a UK based institute, is an international accountancy membership and standard-setting body. As a global leader within public finance management, CIPFA is the only professional accountancy body in the world dedicated exclusively to public finance.

CIPFA's key focus is promoting high standards in public sector governance and public financial management (PFM). It provides a broad spectrum of services within PFM designed to strengthen the development of leadership and skills, improve financial resilience, enhance governance and trust, and promote environmental sustainability for the organisations it serves. These services are instrumental in ensuring the highest levels of transparency and accountability in how public funds are raised and allocated to projects that directly impact local communities.

CIPFA is making strong progress within environmental sustainability though developing its sustainability products and services for the public sector and supporting public sector organisations transition towards greener operations.

Progress to date

How has CIPFA engaged members on issues related to climate change and environmental issues?

In 2024, CIPFA further integrated sustainability into its activities through increased participation in debates, roundtables and conferences, notably the **PF Live Conference** at Manchester in July 2024 and the CIPFA **joint conference** with Centre of Excellence in Finance (CEF) in Slovenia in September 2024.

The PF live 2024 conference covered topics such as Culture, Climate Change and Corruption, Public Sector Sustainability Reporting, and the Role of Sustainability in Delivering Growth for the Public Sector and Local Economies. The CEF-CIPFA conference 2024 themed ‘Charting a Greener Horizon: Navigating towards Sustainable Public Finances’ explored how financial controls can adapt to sustainability needs, and discussed what capacities are most needed and how to bring them forward to advance the green agenda with the western Balkan states.

How has CIPFA curated, developed, and promoted relevant resources to members on green and sustainable finance?

During 2024, CIPFA has:

- Delivered an in-person one-day training program for members and finance professionals at Hertfordshire County Council in November with Sustainability and Green Finance agenda. The event focussed on challenges facing local authorities in attracting external investment to help them deliver their climate and environment objectives, role of central government and its agencies to support local authorities within this area and the challenge of developing capacity and skills to deliver green agenda.
- Progressed thought leadership within sustainability through CIPFA Thinks and published **several articles** addressing sustainability and green finance agenda and developed a **Sustainability Dashboard** to support its external stakeholders.
- Produced a **report** on Achieving Finance Excellence in Policing and **Toolkit**. The report shares best practice with forces at different stages in their sustainability journey and list a series of recommendations to consider, and the toolkit provides references to business cases, the importance of data and grants and grant applications.

CIPFA has also encouraged the adoption of relevant global and national standards, frameworks, and guidance by:

- Contributing to the development of IPSASB public sector sustainability standards through interacting with its key stakeholders and responding to its ongoing consultations on climate disclosures and natural resources.
- Leading the launch of IPSASB Climate-related disclosures sustainability reporting standard in-person launch event on the 1st of November 2024 at its London office. This is the first public sector sustainability reporting standard.
- Through its standard-setting groups, primarily CIPFA LASAAC, which sets the Code of Practice on Local Authority Reporting, CIPFA continues to monitor developments in the sustainability financial reporting space and to consider how to implement in the Code.

What work has CIPFA undertaken to review its professional Codes of Conduct, and related guidance, and update or augment these to reflect green and sustainable finance principles?

Although, there is currently nothing specific within the Statement of Professional Practice or the Standards of Professional Conduct relating to Green and Sustainable Finance principles, CIPFA has moved to an outputs-based approach to Continuous Professional Development from 1st January 2025. Members are encouraged to reflect on their role, identify their learning objectives, act and conclude by considering the impact of their actions. This approach is seen to be progressive and appropriate for the modern Chartered Accountant with the inclusion of a mandated hour of ethics training annually as a demonstration of good practice.

Members confirm adherence to these regulations via the Annual Members Statement and an annual audit is carried out on several members evidencing CPD activities and compliance.

How has CIPFA reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

CIPFA offers a range of free-to-use ‘micro-module’ e-learning courses covering key sustainability themes, including:

- SDGs - the fundamentals
- ESG Concepts
- ESG Reporting – the fundamentals
- ESG Investment and Strategy
- Net Zero – the fundamentals
- Climate Finance – the fundamentals
- Green Finance

CIPFA has also incorporated an ‘Introduction to Sustainability in Procurement’ module into its Diploma in Contract Management.

Key facts and figures

- Approximately 20 individuals have undertaken the CIPFA Certificate in Sustainability.
- Around 25 individuals have bought the CIPFA Introduction to Sustainability in Procurement e-learning course. This course is also included in CIPFA’s Diploma in Contract Management, meaning additional participants have completed it through that programme.
- Over the past year, CIPFA has delivered several training webinars related to green finance, including:
 - A **one-day training event** with ADEPT in March 2024.
 - The CIPFA-ADEPT Green Finance Training Workshop at Hertfordshire County Council in November 2024.
 - The **CIPFA Midlands AGM**, themed Sustainable Public Finance, which attracted multiple delegates.

How has CIPFA collaborated with other Charter members?

CIPFA submitted a joint response with ICAEW to the IPSASB **SRS ED Climate Disclosure consultation**. This marks continued commitment of CIPFA to support public finance professionals in navigating the challenges of sustainability reporting.

What are CIPFA's future plans?

In 2025, CIPFA plans to progress on the important work of its carbon plan development and will continue to lead from the front through developing close collaboration with other professional bodies within the area of sustainability including GRI, IFRS and IPSASB.

CIPFA also has several collaborative projects within sustainability with external stakeholders such as UKRI and local authorities planned for delivery in 2025.



Institute and Faculty of Actuaries

The Institute and Faculty of Actuaries (IFoA) is a royal chartered, not-for-profit, professional body. We represent and regulate over 32,000 actuaries worldwide, and oversee their education at all stages of qualification and development throughout their careers.

As professionals who assess risks and advise on long-term investments, and the financing of pension schemes and insurers, actuaries are particularly well placed to consider how climate change might impact our lives, our health and our economy. Members may be involved in assessing the risks but may also play a vital role in influencing the advancement of sustainable investment.

Progress to date

How has the IFoA engaged members on issues related to climate change and environmental issues?

In 2024, the IFoA continued its climate thought leadership in collaboration with earth system scientists from Exeter University, publishing two key reports:

- **Climate Scorpion – the sting is in the tail:** This report highlights that the Earth's climate may be more sensitive than we previously thought. It calls for a realistic risk assessment of climate change as a matter of urgency, taking into account the full range of outcomes, including tipping points, realistic worst-case scenarios and the risk of ruin.
- **Planetary Solvency – finding our balance with nature:** This report develops a framework for global risk management for the planet.

The IFoA also collaborated through the International Actuarial Association, working with other actuarial bodies to share its climate thought leadership.

In addition to a successful Sustainable Investment conference in October, the IFoA held two biodiversity roundtables and five webinars on sustainability issues. Climate sessions were included in all its conferences.

The IFoA has also curated, developed, and promoted relevant resources to members on green and sustainable finance:

- Published research on **Climate Inequality & Just Transition** and **Portfolio alignment metrics** and promoted discussion of topics through its active **blog page**.
- Completed its series of Practical Guides to climate change with one for **Health, Care and Protection Actuaries**.

How has the IFoA encouraged the adoption of relevant global and national standards, frameworks and guidance?

The IFoA's Climate Scenarios Committee have continued their engagement with financial regulators through meetings and a roundtable on climate scenarios. The IFoA is contributing to the taskforce developing an International Standard of Actuarial Practice which will cover climate disclosures required under IFRS S2.

Several working parties have been providing content for members on topics such as climate change scenario testing, climate assumptions and scenario modelling, climate disclosures (including quarterly newsletters), climate change reserving, and climate & nature risk reporting, as well as the implications of net zero for investment portfolios. Additionally, the IFoA's biodiversity working party is raising awareness on incorporating biodiversity into climate scenario analysis.

How has the IFoA reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

The IFoA has reviewed its exam syllabus and **Climate Risk and Sustainability Course** and will introduce new material in 2025.

What work has the IFoA undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

The IFoA published **ethical and professional guidance** on climate change for members in early 2024. This was followed by a **Risk Alert**, highlighting the risk that using current published climate scenarios could lead to an underestimation of climate risk.

Key facts and figures

- 85 certificates were awarded on its Climate-Risk and Sustainability course.
- 1300 individuals attended green/sustainable finance themed events.

What are the IFoA's future plans?

In 2025, the IFoA plan to conduct a thematic review on climate change, biodiversity, and sustainability to understand the work of actuaries in this area. This builds on its significant regulatory and thought leadership resources, including the IFoA's last information-gathering exercise in 2021.

It will continue its engagement with financial regulators around systemic climate risks and climate scenarios and continue to embed sustainability into actuarial practice.



Click here to
find out more

Institute of Chartered Accountants in England and Wales

Founded in 1880, ICAEW has a long history of serving the public interest and we continue to work with governments, regulators, and business leaders globally. There are more than 1.8m chartered accountants and students around the world and over 208,200 of them are members and students of ICAEW. They are talented, ethical, and committed professionals, which is why all of the top 100 Global Brands employ chartered accountants. We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create strong economies and a sustainable future for all.

Progress to date

How has the ICAEW engaged members on issues related to climate change and environmental issues?

In 2024, ICAEW engaged its members through the following initiatives:

In November, ICAEW hosted a 2-day **Sustainability Summit**, building on its previous Climate Summits to include topics such as how to get started on nature, SDG accounting and workplace wellbeing. The event attracted over 2,000 attendees, providing expert insights and practical takeaways that inspired vibrant discussions, and received positive feedback. Furthermore, sustainability was one of the three core themes of the **ICAEW Annual Conference 2024**, which attracted over 400 members from diverse sectors, including those who would not typically engage with sustainability.



ICAEW engages its **Sustainability and Climate Change Community** of over 24,000 members through bi-monthly newsletters. These updates cover a wide range of topics including nature and climate related policy, reporting and disclosure, transition planning and finance, providing members with the latest developments and practical insights on sustainability.

ICAEW has been working in collaboration with the National Wealth Fund to connect advisors and investors seeking to invest in the energy transition. In November 2024, it hosted the Infrastructure Investment Forum, bringing together over 150 advisors, investors, and businesses to explore private capital investment in critical infrastructure. The forum featured a panel discussion on overcoming challenges in green infrastructure investment, aiming to support the UK's economic growth and climate objectives.

In June, ICAEW's Audit and Assurance Faculty hosted a **conference on Sustainability Assurance**, drawing over 150 delegates. This in-person event featured prominent speakers, including the vice-chair of IAASB, the strategic affairs director from the IFRS Foundation, and the Chief of Staff at IOSCO, who shared valuable insights on the evolving sustainability reporting and assurance landscape. Attendees also participated in two panel discussions and breakout sessions, exploring some of the practical challenges and opportunities relating to sustainability assurance, data, and regulation.

The **ICAEW Climate Champions** initiative continues to recognise and celebrate the commendable efforts of individuals and firms driving climate action. In the second half of 2024, its honour roll of champion firms had grown. Now featuring six new case studies from small to mid-tier firms, highlighting their approaches to sustainable business practices.



ICAEW has also undertaken the following activities to curate and promote relevant resources to its members on green and sustainable finance:

- Published a white paper titled **Connecting Sustainability and Finance: Information, Performance, and Disclosures**. This paper aims to help finance professionals better understand the connection between sustainability and financial information.
- As part of its Behind the Numbers Podcast series, ICAEW released an episode on **The financial case for sustainability**, focusing on the progress in sustainability reporting and the importance of ensuring the quality of non-financial information aligns with that of financial information.
- In the first quarter of 2024, ICAEW launched its **Nature & Biodiversity Hub**, offering inspiration, information and resources on nature-related policy and regulation, reporting and disclosures, and embedding nature into business decision-making.

How has ICAEW encouraged the adoption of relevant global and national standards, frameworks and guidance?

- In June, ICAEW hosted a **webinar on how to get started on the Taskforce on Nature-Related Financial Disclosures (TNFD)**, attended by 164 participants. This session offered attendees the opportunity to hear directly from TNFD representatives and other experts, deepening their understanding of TNFD recommendations and guidance and how to apply them within their organisations.
- In October, the Transition Plan Taskforce (TPT) successfully concluded its work on establishing a gold standard for climate transition plan disclosures. ICAEW contributed to this achievement through active participation in the TPT's Steering Group, Delivery Group and Nature Working Group.



- Following its response to the UK Government’s Transition Finance Market Review (TFMR) Call for Evidence, ICAEW was invited by TFMR Secretariat to co-host two additional roundtable discussions. One of the discussions focused on the role of sustainability assurance in strengthening the integrity and credibility of transition finance. ICAEW insights were subsequently integrated into the TFMR report, **‘Scaling Transition Finance’**.

What work has ICAEW undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

In 2024, ICAEW actively contributed to consultations that led to revisions in the International Ethics Standards Board for Accountants (IESBA) Code. These revisions, addressing the Use of External Experts and International Independence Standards for Sustainability Reporting and Assurance, will come into effect in 2026 and are expected to shape future updates to the ICAEW Code of Ethics.

You can find further information on the ICAEW consultation responses below:

- **Using the work of an external expert**
- **Proposed International Ethics Standards for Sustainability Assurance (including International Independence Standards) (IESSA) and other revisions to the Code related to sustainability assurance and reporting**



How has ICAEW reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

2024 saw the development of ICAEW's **Sustainability Accelerator Programme**, offering over 50 hours of CPD learning across five units. The programme features practical examples, interactive content and real-world case studies on critical sustainability topics, including Sustainability Risk Management, Systems Thinking and Scenario Analysis, Transition Planning and Sustainability Assurance. Following the soft launch in December 2024, it received 140 registrations of interest on the first day.

ICAEW, in collaboration with Cambridge Judge Business School Executive Education, has developed a four-day intensive **ESG & Sustainability Strategy for Financial Leaders and Practitioners Programme**, set to pilot in 2025. Tailored for Board Members, Chief Financial Officers (CFOs), and Partners in firms, the course equips participants with the knowledge and tools to integrate ESG and sustainability into strategies and operations, focusing on how these practices can mitigate risks and capitalise on emerging opportunities.

How has ICAEW collaborated with other Charter members?

As a member of the Global Accounting Alliance (GAA), ICAEW, in collaboration with ICAS and AICPA & CIMA published a report that takes stock of the GAA's collective progress against its 2022 commitments to address the global nature crisis. The report, **Nature is Everyone's Business: The GAA's progress and Pathway to 2030**, also outlines actions that GAA members will take to further accelerate progress through to 2030.



What are ICAEW's future plans?

To contribute to the advancement of sustainability within the accountancy and finance sector, in 2025, ICAEW will:

- Jointly launch the GAA Starter Guide to Nature for Accountants, providing tools and insights to embed nature considerations into decision-making.
- Open access to its **Sustainability Accelerator Programme**.
- Expand its international engagement through contributions to global policy forums such as COP30 and B20 and develop materials on transition finance.
- Deliver a **refreshed Finance for the Future Awards** in partnership with A4S and Deloitte. The 2025 awards now feature categories such as Team of the Year, Finance Changemakers, CFO of the Year, Rising Star and Lifetime Achievement, alongside updated Leadership Awards that celebrate finance professionals driving impact in areas like integrated reporting, climate, nature, and social impact.



Click here to
find out more

Institute of Chartered Accountants of Scotland

The Institute of Chartered Accountants of Scotland (ICAS) is a global professional membership body and business network for Chartered Accountants. It also functions as an educator, examiner, regulator, and awarding body.

It has over 24,000 members and some 3,500 students form a diverse community of world class business professionals. ICAS' members work in the UK and more than 80 countries around the globe in practice and across a wide range of industries.

Since its creation by Royal Charter in 1854, ICAS has made a commitment to champion ethical leadership and act in the public interest. This public interest responsibility includes addressing more responsible business considerations which is why 'Sustainability at our core' is one of the four pillars of our 2030 strategy, launched in 2023.

Progress to date

How has ICAS engaged members on issues related to climate change and environmental issues?

ICAS' sustainability activities are focused around sustainability reporting and assurance, among other priority topics as identified through engagement with members, the **ICAS Sustainability Committee**, and other key stakeholders.

In 2024, ICAS has:

- Boosted its sustainability headcount by 60% in 2024 and further embedded sustainability factors into the procurement process, managed by the newly created procurement manager role.



- Hosted its second Sustainability Summit in April 2024 in Edinburgh, in association with A4S. The event was open to all and featured guest speakers who discussed business readiness for sustainability reporting, long-term business sustainability, and the role of technology. **Key takeaways** were shared in CA magazine.
- Launched **the ICAS Sustainability Business Network** at the Summit. This community of sustainability practitioners (including ICAS members and others) supports each other by sharing ideas, insights, and information about making progress in the real world. A face-to-face network gathering was hosted in Edinburgh in Q4 where some practical updates were provided on **sustainability reporting** and **sustainable events**.
- At the request of the Secretariat of the Transition Finance Market Review, ICAS co-hosted a workshop with members and key stakeholders to explore the role of sustainability reporting in the transition. Key findings were made publicly available.
- Organised several webinars (available on demand) for members and others on topics such as **Navigating the sustainability reporting landscape and Sustainability data that drives change**.

ICAS also developed a programme, **Shaping the Profession (StP)**, which comprises several workstreams intended to explore and define what the accountancy profession of the future should look like to support the changing needs and expectations of the rapidly expanding list of stakeholders. StP aims to deliver real impact by not only defining the future of accountancy but by enabling change. Key elements of activity in 2024 included:

- A research agency, instructed by ICAS, conducted qualitative research on the public's view of what they would value from the accountancy profession in the future. At the core of the feedback received was the need for a relationship of trust between accountants and their clients (internal and external).



- Four conversation sessions were hosted with members in August and September to gather their views on the future of the accountancy profession with the importance of sustainability-related matters emerging as a key theme of those discussions.
- The formal launch of the StP programme took place at our Beyond the Numbers event in London in October which featured sessions on sustainability, technology (including AI) and the impact on the profession.
- **Two calls for research** to support the programme were issued in late 2024 on the impact of technology on professional judgement and on Profession and professionalism in the 21st century.

How has ICAS curated, developed and promoted relevant resources to members on green and sustainable finance?

- At the start of 2024, ICAS produced a summary article and analysis in its Technical Bulletin titled **2023 – the year that sustainability reporting took centre stage**, which included suggested priorities for planning ahead.
- Commissioned two research reports, and made the key findings and full reports publicly available:
 - **Materiality assessments in corporate sustainability and financial reporting**
 - **Connectivity, practices, processes, and challenges**
 - **Charity impact reporting: Informing the forthcoming Charities statement of recommended practice, Phase 2**
- Collaborated with media outlets to contribute and provide insights through articles, including: **The World Financial Review’s Power Influencer Series on developments in sustainability reporting** and an op-ed titled **Sustainability reporting starts with governance for Corporate Governance Institute**.



How has ICAS encouraged adoption of relevant global and national standards, frameworks and guidance?

ICAS submitted responses to the International Ethics Standards Board for Accountants (IESBA)'s '**International Ethics Standards for Sustainability Assurance ED**' and 'Use of an Expert' exposure drafts. It also responded to various other consultations throughout 2024, including the International Federation of Accountant's International Education Standards – Sustainability exposure draft and the Global Reporting Initiative Climate Change Standard exposure draft.

Regular meetings are held with senior civil servants at the Department of Business and Trade and with various MPs, and Ministers, MSPs. In these engagements, ICAS highlights the need to have appropriate and proportionate requirements on sustainability reporting and assurance. It reiterates on an ongoing basis our support for the need for a double materiality approach to be adopted in the UK to make sure that stakeholders will have better information with which to assess the impact of an entity on planet and people, as well as the impact on an entity by planet and people.

ICAS holds positions on certain sustainability matters that it believes serve in the public interest. These positions are advocated in both public and private settings where appropriate. Its Sustainability Policy Positions are on the **new website**.

What work has ICAS undertaken to review its professional Codes of Conduct, and related guidance to reflect green and sustainable finance principles?

The **ICAS Glossary of Sustainability Terms** was revised and version two was shared with key stakeholders.



How has ICAS reviewed relevant programmes of initial and continuing professional development to encompass green and sustainable finance?

In March 2024, ICAS launched its new curriculum, marking the biggest overhaul it had made to its learning material. Students will now learn about sustainability integrated across all three levels of the CA qualification plus also have the option to specialise in sustainability, by taking the Sustainability for Accountants elective. That ten-module elective includes deep dives on sustainable finance and natural capital, biodiversity and circular economy, as well as other content relevant for accountants from a commercial perspective.

ICAS also partnered with Chartered Accountant's Ireland to offer members a **“Sustainability Strategy, Risk and Reporting”** certificate programme.

Key stats and figures

- Five courses of the new CA curriculum that integrate significant elements of sustainability content were completed by over 3,200 students.
- 257 individuals attended green or sustainable finance themed events. The five Shaping the Profession (explained above) events held so far had 121 attendees.

How has ICAS collaborated with other Charter members?

ICAS frequently collaborates with accounting institute peers that are Charter members through other collective organisations to produce intelligence and tools that support members. Key outputs in 2024 included:

- **Carbon footprint guide** with Chartered Accountants Worldwide (CAW).
- **Nature is everyone's business** with the Global Accounting Alliance (GAA).
- **The Business Case for Nature** with Accounting for Sustainability (A4S).



- **Building Trust in Sustainability Reporting and Preparing for Assurance: Governance and Controls for Sustainability Information** through GAA with International Federation of Accountants.

What are ICAS' future plans?

ICAS has several events planned for 2025 to engage members on sustainability topics, including its third Sustainability Summit in London. Sustainability will continue to be a key focus at both dedicated events and as an integrated element across all activities and communications.

ICAS will continue to work with colleagues to ensure that sustainability considerations are integrated throughout their activities and work with supply chain partners to ensure it continues to make progress towards its net zero goals. In sharing its progress and insights with members (and others), it hopes to inspire and provide practical guidance to help them decarbonize.

The fast pace of sustainability matters requires ICAS to take an agile approach, ensuring its members stay informed of significant changes. Collaborating with bodies such as SFEC is key to this in terms of learning market updates and working efficiently to make progress and amplify content.

The Way Ahead

Financial services lie low down the rankings on green skills (see, for example, the LinkedIn Global Green Skills Report for 2024). But the good news is that London remains top of the pack in the Global Green Finance Index for 2024. This means that there is plenty of room for growth and lots of space for competition from other burgeoning centres like Singapore, Hong Kong and the Republic of Ireland.

Conscious of this, all members of the Sustainable Finance Education Charter are dedicated to fulfilling our commitments. We have already over the past few years put a substantial body of knowledge in place to build the capacity of our individual members. This complements their considerable existing finance and accounting skill sets as well as their accumulating experience.

Nevertheless, we are not complacent, and all Charter bodies have ambitious plans for 2025. We and our members recognise that greenwashing and competency washing remain significant risks. We will continue to work with our members to build their knowledge and practice, recognising that bar of public expectation around their professional competence in sustainability is rising.

As a new member of the GCBC, the SFEC looks forward to deepening its impact by collaborating with global partners to scale climate finance education and training. Through this partnership, we aim to support capacity-building efforts in emerging and developing markets, simplify the landscape for financial institutions and professionals, and promote knowledge sharing across jurisdictions.

The Way Ahead (cont.)

We also want to do more by extending our membership with other UK-based professional bodies and to support other jurisdictions that would like to learn from our experience.

Finally, we will continue to engage with regulators and policymakers on building the sustainable finance skills, knowledge, and experience in our memberships to ensure that the United Kingdom maintains its position as a leading centre for green and sustainable finance. We note that 2025 is going to see major developments in the adoption and implementation of the Sustainability Reporting Standards in the UK, which we engage on fully.



**Sustainable
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