

Dear readers,

2020 was a year of reckoning for most of us. The coronavirus provoked change across the globe: entire countries were shut down, quarantines imposed, and millions of people required to stay at home. Much of life slowed down, and, for some time, so did the world's output of greenhouse gases.

During this time, CIMA helped lead a path through the pandemic-driven disruption by advocating for business continuity and resilience. We spoke up for businesses where we saw gaps in government support packages, particularly for SMEs, and we provided governments and policy makers with constructive ideas for how they could help businesses navigate the pandemic, and keep cash flowing through the economy.

But the climate crisis cannot be solved by shutting down forever, and the issue of sustainability must now be addressed in the context of the long-term development of the global economy that is the foundation of the drive to eradicate poverty. The steps we take now to rebuild post pandemic will have a profound impact on the sustainability of that economy, the resilience of our societies, and, ultimately, the wellbeing of humanity.

From the second half of 2020 and onward into 2021, we saw growing interest across the world in a green economic recovery, a recovery founded on structural change that would accelerate our transition to a low-carbon world, enabling us to 'build back better' and ultimately create a more sustainable and resilient economy.

We called on the UK Government to ensure a [socially just and green economic recovery](#), encourage the adoption of integrated reporting for businesses to better showcase how they prioritise purpose over profit, and invest in green infrastructure to [support a net-zero recovery and future business sustainability](#).

Businesses still face uncertainty, and recovery from the COVID-19 pandemic will be a marathon not a sprint. As we look forward, we have a crucial role to play in helping organisations view the issue of sustainability in the context of long-term development. We must encourage them to implement and demonstrate a commitment to sustainable business practices that consider stakeholder and environmental impact and drive long-term value creation.

Our profession will continue to make its impact in at least two ways: by advancing integrated thinking, and by promoting reliable, objective disclosure of sustainability-related information. Better disclosure will facilitate more informed decision making and is an important step toward enabling market forces to drive efficient allocation of capital and support a smooth and just transition to an environmentally sustainable world.

Our management accountants help drive trust, opportunity, and prosperity. As the world's largest professional body of management accountants, we will continue to support the profession by providing our members with the guidance, resources, and learning they need to improve their organisations' integrated thinking and decision-making capabilities, encourage the adoption of responsible business practices, and enhance trust in their ESG disclosures. Our management accountants have an ethical responsibility to act in the public interest, and we equip them with the skills required to help them integrate these environmental and social considerations into their finance and accounting practices.

We are eager to contribute, and we have the skills and expertise necessary to help effect meaningful change.

CIMA has been a signatory to the UN Global Compact since 2010, and our Annual Integrated Reports for 2019 and 2020 reaffirm our commitment to its Principles and the Sustainable Development Goals. In accordance with this commitment, we advance the Principles within accountancy, and make a clear statement of this to our stakeholders and the public. CIMA also takes part in activities of the UNGC, participating in local and national networks, specialised initiatives, and workstreams.

Our Annual Integrated Reports for 2019 and 2020, attached to this letter, outline our achievements, progress, and ongoing commitment towards creating a better world.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Harding', with a stylized flourish at the end.

Andrew Harding FCMA, CGMA
Chief Executive – Management Accounting