

COMMUNICATION OF ENGAGEMENT (COE) WITH THE UN GLOBAL COMPACT

Period covered by this Communication on Engagement

From: March 2021 To: March 2023

Part I. Statement of Continued Support by the Chief Executive

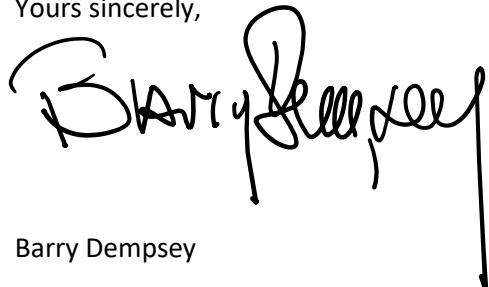
To our stakeholders,

I am pleased to confirm that Chartered Accountants Ireland reaffirms its support to the United Nations Global Compact and its Ten Principles in the areas of Human Rights, Labour, Environment and Anti-Corruption. This is our Communication on Engagement with the United Nations Global Compact. We welcome any feedback on its content.

The strategic vision of Chartered Accountants Ireland is to create opportunities for our members and students, and ethical, sustainable, prosperity for society – for tomorrow, for good. *Strategy24*, our strategic plan, reflects this ambition to build a more sustainable profession and institute in all aspects of our work.

In this Communication on Engagement, we describe the actions that we have taken to support the UN Global Compact and its Ten Principles. We also commit to sharing this information with our members, students, and external stakeholders.

Yours sincerely,



Barry Dempsey

Chief Executive

Part II. ACTIONS TAKEN IN SUPPORT OF UN GLOBAL COMPACT

The practical actions taken by Chartered Accountants Ireland to support the implementation of the Ten Principles of the UN Global Compact and to engage with the Global Compact are grouped under the headings:

1. [Member engagement](#)
2. [Collaboration](#)
3. [Thought leadership](#)
4. [Operations](#)

1. Member engagement

Through our sustainability-related activities, Chartered Accountants Ireland ('the Institute') has embedded sustainability in all of our engagements with and on behalf of our membership:

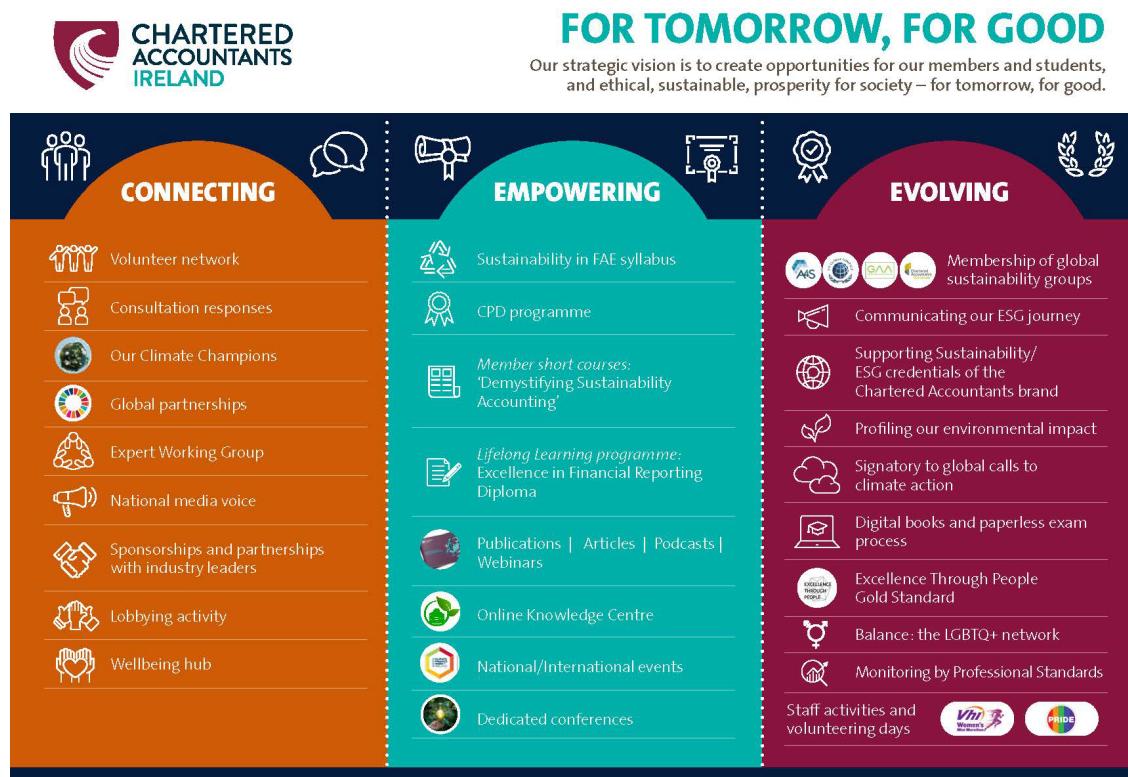


Figure 1: Click to enlarge

2. Collaboration

By using our influence as a thought leader in the accountancy profession and through hosting learning and dialogue events, we have worked to raise awareness of the principles of the UN Global Compact and of sustainability in general. We have done this internationally and nationally.

Internationally

Chartered Accountants Ireland is an active member of the Sustainability Expert Working Group of the Global Accounting Alliance (GAA), an association of member bodies representing over 1.4 million professionals in over 180 countries and which, through the Accounting Bodies Network, works with Accounting for Sustainability (A4s) to embed sustainability in business decisions.

In 2022 we collaborated with the Institute of Chartered Accountants of Scotland (ICAS) and the Institute of Chartered Accountants in England and Wales (ICAEW) to launch '1,000 Chartered Accountants', encouraging members to start their net-zero journey. The Institute is a member of Chartered Accountants Worldwide (CAW), and collaborated in this respect on the 'Accounting for Climate Change' series, published in the run up to the COP26 summit, and chaired a CAW webinar 'Connecting the Dots' in October 2022 in the run up to COP27. This webinar focused on the vital role that Chartered Accountants play in driving positive change on sustainability.

The Institute is also actively involved in the CAW Sustainability Taskforce and with 'FinBiz 2030' – a taskforce set up to unite and mobilise the finance and business community to achieve the UN Sustainable Development Goals (SDGs) by 2030. The Irish taskforce, established in 2021, is focused on UN SDGs 4, 5, 10 and 13. In collaboration with Dublin City University (DCU), the Irish FinBiz2030 taskforce ran a series of workshops for the Masters in Accounting programme at DCU.

Through these networks we have joined some of the world's leading accountancy institutes to support calls to action. The most recent of these 'Nature is Everyone's Business' – was a call to action Chartered Accountants Ireland signed in March 2022 to signal the important role the profession plays in this nature crisis. This followed a similar joint call to action signed by the Institute in October 2021 in partnership with other world accounting bodies to combat climate change by committing to net zero greenhouse gas emissions in our own organisations and by encouraging and guiding our significant membership base to do the same.

We also responded to the public consultation on draft European Sustainability Reporting Standards (ESRSs), prepared by the European Financial Reporting Advisory Group (EFRAG), and we collaborated with other professional bodies under the auspices of Accountancy Europe to produce a publication on how audit committees can ensure their organisation is addressing their ESG responsibilities, including reporting and assurance thereof.

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Nationally

Chartered Accountants Ireland collaborated in a daylong session in June 2021 focused on developing the mission, priorities and steps to launch for a Global Compact Local Network in Ireland. We also participated in a government-led Sustainable Development Goals National Stakeholder Forum in 2023 which focused on the key principle of Agenda 2030 for Sustainable Development of Leaving No One Behind.

In 2022 Institute representatives attended two sessions of the National Climate Forums organised by the Department of Environment, Climate and Communications, and in both 2021 and 2022 we took part in Climate Finance Week Ireland, an output of the Ireland for Finance annual Action Plan.

In 2021 the Institute submitted views on the Northern Ireland Climate Change Bills and Ireland's Climate Action Plan and in 2022 responded to the Public Consultation on Carbon Budgets which sought views on the Climate Change Advisory Council (CCAC)'s carbon budget letter to Minister Eamon Ryan and the accompanying technical report, both published by the CCAC in October 2021.

Chartered Accountants Ireland was a founding member of Chapter Zero Ireland, a World Economic Forum Climate Governance Initiative and global network of non-executive directors that aims to drive crucial climate action decisions in boardrooms.

The Institute also established a new Circle of Practice (CoP), a forum for CFOs and finance directors of large Irish companies to engage with their peers to work towards developing sustainable business models and securing the long-term success of their business.

3. Thought leadership

Since 2021 Chartered Accountants Ireland has issued a range of publications to promote sustainability among our members and the wider business community

- *Climate Essentials for Accountants* (2021, 2022), focusing on Goal 13 – Climate Action of the SDGs, aims to demystify the science and policy of climate action, and link readers to further sources of information.
- *Sustainability for Small Business* (2022) focused on how SMEs and accountants in small practices can embed the principles of sustainability in their businesses.
- *Navigating the Reporting Landscape*, an introductory guide to sustainability reporting was published by A4S with contributions from Chartered Accountants Ireland.
- We also continue to promote *Sustainability for Accountants*, published in 2020, which explains the relevance of the UN SDGS and promotes the UN Global Compact Network as a source of information on sustainability.

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To further empower our members to take action on achieving the UN SDGs we continually add to our online [Sustainability Centre](#), publishing weekly news articles, and uploading new content modules. In 2021 and 2022 we added modules on financing sustainability, biodiversity, the circular economy and modern slavery. Additional resources included a new 'Ask the Expert' series of interviews on sustainability topics, and articles of relevance to sustainability/ESG in our flagship publication *Accountancy Ireland*.

In 2022 we began publishing a weekly update on sustainability via our Institute newsletter, which has a circulation of over 30,000. This provides updates to our members on sustainability/ESG issues.

We also run events specific to sustainability and embed sustainability in our Continual Professional Development (CPD) programme and our Lifelong Learning (LLL) offerings:

- A conference in 2021 on the theme of accounting and sustainability, with addresses from Eamon Ryan, Minister for the Environment, Climate and Communications in Ireland; and Nichola Mallon, Minister for Infrastructure in Northern Ireland.
- A conference in 2022 on the theme 'Moving Beyond the Pledges'. With a keynote from Sue Lloyd, Vice-Chair of the International Sustainability Standards Board (ISSB), the conference addressed the role of accountants in managing the impacts of climate risks on business, transforming to an ESG culture, and collaborating for future change. The final panel comprised partners from Deloitte, EY, KPMG, and PwC sharing insights and discussing future trends and coming together in the spirit of Goal 17: Collaboration for the Goals.
- A course 'Demystifying Sustainability Accounting' was run in 2021, and 2022 saw the launch of a new Certificate in Sustainability Strategy, Risk and Reporting.
- Sustainability was included as a topic in webinars run through our district societies, and in our day-long CPD programmes
- Institute team members were also guest speakers at events in universities and elsewhere on the topic of sustainability/ESG.

4. Operations

In the Institute's Dublin office, an Environment and Climate Impact project is underway to reduce energy and resource use. Chartered Accountants Ireland has [publicly committed to achieving net zero greenhouse gas \(GHG\) emissions](#). Through implementing recommendations from a 2021 internal energy audit carried out by an energy auditor registered with the Sustainable Energy Authority of Ireland (SEAI), the Institute has seen a 20% decrease in carbon emissions compared to a 2021 baseline. The measures will continue until we have balanced the residual carbon dioxide equivalent emissions with high-quality, nature-based offsets.

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We have also made a visible statement of our commitment to nature and the environment with the installation of a living wall in our Dublin office, which has the co-benefits of biophilia, improved air quality and sound insulation and positive social impact.

PART III. MEASUREMENT OF OUTCOMES

The most relevant qualitative and/or quantitative indicators to measure the outcome of the activities described in Part II above are:

- **Attendance at events:** each sitting of our Certificate in Sustainability Strategy, Risk and Reporting since launch has sold out, and we have recorded high attendance at our two sustainability conferences. We also saw consistently high member attendance at our events, e.g. our webinars, district society events and our 'Ask the Expert' interviews. 'Sustainability' as a category has been included in our Annual Report since 2021.
- Consistently high **web traffic** to our online Sustainability Centre.
- **Centrality of sustainability in the Institute's advocacy and thought leadership activity**, e.g. the appointment in 2022 of a dedicated Sustainability Officer working on the Advocacy and Voice team, highlighting the centrality of sustainability in the Institute's advocacy and thought leadership activity.
- Connecting **globally**: e.g. the appointment of the Institute's Sustainability Officer as Chair of the Chartered Accountants Worldwide Sustainability Taskforce, the purpose of which is to increase awareness of the UN SDGs amongst members and students of all Institutes. CAW increases awareness of the UN SDGs amongst over 1.8 million members and students in 190 countries, and positions Chartered Accountants as agents of change in finance and business.