



Sustainability | Leadership | Innovation



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## PRESS RELEASE

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FOR IMMEDIATE RELEASE

# Leadership and innovation by sustainable businesses celebrated at Finance for the Future Awards

Financial leadership and innovation by businesses, investors and the public and not-for-profit sectors was celebrated at the Finance for the Future Awards. Five winners were announced who had shown exceptional commitment to integrating sustainability into their decision making.

The Finance for the Future Awards, founded by ICAEW and The Prince of Wales's Accounting for Sustainability Project (A4S) and in partnership with Deloitte, are in their sixth year. The awards highlight good business practices by recognising the roles which the finance function and the wider finance community, play in helping to build resilient organisations through embedding environmental and social issues into their decision making and business models.

The winners, with the judges' citations, are:

### Large business award

#### **Winner: TELUS Communications (Canada)**

Judges' citation: "With the finance team involved from the start, TELUS Communications have developed an integrated approach to their business challenges over ten years which has resulted in improved business performance with significant social and environmental benefits. This approach is also being used in advising other Canadian businesses. It is an excellent example of a sustainable and transformational initiative."

### Start-up and growing enterprises award

#### **Winner: MEP Werke and Strasser Capital (Germany)**

Judges' citation: "MEP Werke and Strasser Capital clearly demonstrate how an identified sustainability challenge can be a driver to a new business model. The finance team overcame technical challenges to structure a solar lease product that packaged the financing together, offering complete energy as a service to the customer, with a financial return. The finance team showed tenacity to pursue this vision and their solar lease package is now being developed for businesses."

### Public and not-for-profit sectors award

**Winner: National Trust (UK)** Judges' citation: "National Trust's finance department were passionate about achieving the end goal of the project, a new operating model, and spoke honestly about the challenges they had faced along the way. The new operating model has had a transformational impact upon the organisation and will ultimately enable the Trust to better preserve its assets for the benefit of the public for many years to come. The impact of the project has been, and continues to be, measured by the Trust's Conservation Performance Index."

### **Highly commended: Finance Alliance for Sustainable Trade (FAST) (Canada)**

Judges' citation: "The judges were impressed by FAST's recognition of a changing environment and by delivering a new tool to address this. In particular, the use of artificial intelligence to deliver outcomes was considered to be particularly courageous and forward-looking in the public sector. The judges were also impressed by the organisation's clear understanding of their strategic vision for the future and the careful choice of partnerships to be able to deliver their strategy."

### Communicating integrated thinking award

#### **Winner: Ferrovial (Spain)**

Judges' citation: "Ferrovial uses innovative engineering to solve problems such as increasing populations in cities, climate change, limited public finances. The Investment Committee evaluates projects and takes them on only where there is a total positive contribution. Responding to investor demand to understand the total impact of their projects, the finance team enthused the whole organisation with the idea to communicate this integrated thinking to capital investors in a better way".

### Investing and financing award

#### **Winner: Banco Pichincha (Ecuador)**

Judges' citation: "Banco Pichincha's SARAS project is a highly innovative approach to integrating environmental and social matters into their credit risk management process including engagement for medium and large corporates. This is emerging issue of growing importance to the financial services industry globally and it is very encouraging to see how it can be tackled in practice."

### **Highly Commended: Econet Wireless (Zimbabwe)**

Judges' citation: "The Ecocash business has driven considerable social inclusion in Zimbabwe while maintaining a commercially profitable business providing mobile funds transfers. This is not a new idea, but the judges are impressed by their execution and tailoring to local needs, as well as the speed at which they have made a huge difference in their market."

Richard Spencer, ICAEW Head of Sustainability, said: "The winning organisations should be very proud of their achievement. They are all leading examples of how businesses can embed sustainability at the heart of what they do, and help tackle the environmental and social issues we face. This year's winners prove businesses can be financially successful and operate sustainably at the same time, and I hope they inspire others to do the same."

Jessica Fries, Executive Chairman, A4S, said: "All the finalists and in particular the winners have shown how it is possible to transform the way traditional business is done, using financial leadership to create more resilient business models. They demonstrate that embedding social and environmental issues within key decisions drives improved performance, demonstrating why all finance leaders should be considering these issues."

Veronica Poole, global IFRS leader and UK head of corporate reporting at Deloitte, said: "Transparency in corporate reporting and a clear articulation of organisational values, culture and integrated thinking directly impact trust in a business. This year's winners have demonstrated excellence in understanding the relationship between trust, reputation and value and their authenticity shone through. We continue to see greater adoption of a connected thinking approach in strategy, business models and metrics."

Finance for the Future is not just an awards ceremony. Since its inception, it has also led to the development of a community of engaged finance professionals. These individuals are committed to creating more sustainable outcomes for their organisations, and share their stories with others.

For more information, visit <http://www.financeforthefuture.org>

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**Notes to editors:**

**About the Finance for the Future Awards**

The Finance for the Future Awards were developed by ICAEW and The Prince's Accounting for Sustainability Project (A4S) in 2012 and they jointly run the awards and the Finance for the Future Community.

Entrants are visited by two assessors who then shortlist the finalists invited to attend a judging day for a formal presentation.

The 2017 judging panel includes senior representatives of both co-founders organisations, long-term partner, past winners and experts in their field:

- Paul Adderley, Managing Director, Beyond Green
- Andrew Bonfield, Director of Finance, National Grid
- Ross Campbell, Director, Public Sector, ICAEW
- Richard Carter, Head of Finance and Sustainability, Adnams
- Fong Yee Chan, Senior Product Manager – Sustainable Investment, FTSE Russell
- Susan Davy, Chief Financial Officer, Pennon Group
- Paul Druckman, Non-Executive Director, Financial Reporting Council
- Irene Graham, Chief Executive Officer, ScaleUp Institute
- Kathryn Haynes, Dean, Hull University Business School
- Russ Houlden, Chief Financial Officer, United Utilities
- Emma Howard Boyd, Chair, Environment Agency
- Leon Kamhi, Head of Responsibility, Hermes Investment Management
- Doug King, Vice Chairman, Deloitte UK
- John Lelliott Chair Natural Capital Coalition
- Charmian Love, Co-Founder and Co-Chair, B Lab UK
- Baroness Ruby McGregor-Smith CBE
- Russell Picot, 2017 Chair of the judging panel
- Veronica Poole, Global IFRS Leader, Deloitte
- Jonathan Reid, CFO, Sussex Community NHS Trust
- Matthew Rideout, Director, Business, ICAEW
- Helen Slinger, Director, The Prince's Accounting for Sustainability Project

- Alan Stewart, Chief Finance Officer, Tesco
- Andrew Wright, Treasurer to Their Royal Highnesses, the Prince of Wales and the Duchess of Cornwall

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## **The Prince of Wales's Accounting for Sustainability Project (A4S)**

A4S was established by HRH The Prince of Wales in 2004 to mobilise action and leadership by the finance and accounting community to address the challenges to the economy and society posed by issues such as climate change, increasing depletion of and demand for natural resources, urbanization and inequality. A4S seeks to inspire action by finance leaders to support a fundamental shift towards resilient business models and a sustainable economy.

A4S works with the finance and accounting community to:

- Inspire finance leaders to adopt sustainable and resilient business models
- Transform financial decision making to enable an integrated approach, reflective of the opportunities and risks posed by environmental and social issues
- Scale up action across the global finance and accounting community

A4S has two global networks: the A4S Chief Financial Officers Leadership Network, a group of CFOs from leading companies seeking to transform finance and accounting; and, the Accounting Bodies Network whose members comprise approximately two thirds of the world's accountants.

[www.accountingforsustainability.org](http://www.accountingforsustainability.org)

## **Deloitte**

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