



ACCOUNTING FOR
SUSTAINABILITY

The Prince's Accounting for Sustainability Forum, 17th December 2008

Accounting for sustainability: responses to a resource-constrained world

If global growth continues along current trajectories without changes to the way we produce and consume, we will face wide-ranging negative consequences and barriers to economic progress. The Accounting for Sustainability Forum has been established by His Royal Highness The Prince of Wales at the request of a range of companies, investors, the accounting profession and other groups seeking to respond to the sustainability challenge.

The December event

The first Accounting for Sustainability Forum event, to be held in the St. James's Palace State Apartments in London, hosted by The Prince of Wales, will bring together key stakeholders from the business, investor, academic, accounting, government and NGO communities who can make a significant contribution to delivering the solutions needed.

Invitees will be asked to actively participate throughout the day, bringing their experience, knowledge and ideas to establish a path towards solving the challenges faced. The focus will be on an honest appraisal of where the world is on this important agenda and what next steps are critical to accelerating the pace of impact of change. Contributions will be sort from all the groups present who have different roles to play and whose perspectives may well differ on what needs to happen.

Focus for the day

Information has a key role to play in achieving a sustainable future. Too often, decisions are made using incomplete or inaccurate information leading to adverse consequences. The Forum will seek to develop the tools and techniques to provide the information set needed to achieve a sustainable future.

Objectives

- Enhance links between A4S Forum members and strengthen the A4S community.
- Enable all participants to share insights into work being conducted by each of the different key stakeholder groups in relation to accounting for sustainability, the challenges faced and the role they can play.
- Develop a roadmap to respond to key sustainability challenges, identifying barriers and their solutions, and responsibilities for action.
- Challenge, convince and inspire participating individuals and organisations to respond to the challenge faced.



Overview of the day

- 10:00-11:00 **Opening addresses: His Royal Highness The Prince of Wales will set out the challenge faced, with responses on progress and barriers to change from business and capital market leaders**
- 11:00-11:30 *Coffee*
- 11:30-13:00 **Current developments in response to the challenge**
Themed discussions in breakout groups to share current developments and responses to challenges posed.
- Session 1: Connected reporting – a mechanism for behavioural change**
How can connected reporting, linking strategy, financial performance and sustainability, achieve changes in behaviour and decision-making?
- Session 2: Carbon – information gaps and standards**
How can carbon information be provided in a consistent, cost-effective way to enable better decision-making throughout the value-chain?
- Session 3: Placing a value on sustainability**
How can company valuation techniques be developed to better account for sustainability issues?
- Session 4: Strategy and risk**
How can sustainability risks and opportunities be better incorporated within strategy and reporting?
- 13:00-14:00 *Lunch*
- 14:00-15:00 **Achieving change: setting the agenda for action**
Table-group discussion to identify the processes to effect change including the roles that different organisations can play
- 15:00-15:30 *Afternoon tea*
- 15:30-16:00 **Panel discussion: a commitment to action**
Representatives from each stakeholder group will respond to the questions and challenges posed
- 16:00-16:15 **Closing address from Sir Michael Peat**