



His Royal Highness The Prince of Wales, KG, KT, GCB, OM, AK, CD, QSO, PC  
Clarence House  
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3 September 2018

Sir

Throughout my career working on environmental and sustainable development issues at PwC, it has been my honour and privilege to be involved in a number of ways in Your Royal Highness's work on environmental issues. Since 1991, I have been fortunate to be involved in supporting projects with Business in the Community and also with Your Royal Highness's Business and Sustainability Programme and the Cambridge Institute for Sustainability Leadership. These experiences, and particularly the insights and encouragement your Royal Highness has provided to me and many colleagues, have been very important in giving me the resolve and energy to help develop solutions to the environmental challenges we face. Your Royal Highness's support has been especially important in those periods when there was less focus on environmental issues within the business community or within government.

In my role as Partner responsible for PwC's Sustainability work with clients, I was therefore excited when, in 2004, PwC were invited to support the formation of Your Royal Highness's Accounting for Sustainability Initiative. As a non-accountant working in one of the world's largest finance and accounting organisations it was clear that, despite early work by some of the professional accounting bodies, the finance community had not yet fully engaged in understanding the important role they have to play in protecting and managing the natural environment and responding to wider sustainable development challenges. Your Royal Highness's leadership and foresight in establishing A4S and convening the major accounting and finance institutions in the UK and internationally has made a unique and very significant contribution towards embedding environmental and wider sustainability issues into mainstream finance and business decision making. In particular, A4S's role in establishing the International Integrated Reporting Council, The Task Force on Climate related Financial Disclosure and the Natural Capital Coalition will, I believe, be seen in the future as very significant steps in rewriting the rules governing how organisations account for the longer term impacts of their decisions on the environment and society.

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I know first-hand from my work as an adviser to UK and international companies that A4S's work has had a significant impact on how many leading organisations are now responding to environmental issues. Given that environmental issues are now increasingly critical to future business success, much of the response is not always publicly visible. Consideration of sustainability issues is, however, now very much embedded within strategy, planning and investment and performance measurement and reporting activities in a growing number of companies. Finance functions and finance professionals are central to this activity and A4S's work to engage, educate and share practical guidance and support is helping both individuals and organisations to make faster and more effective progress.

Looking forwards, there is still a lot more work to be done by A4S and others to reach out to a wider cross section of the finance community and to equip them for the even more critical role they will need to play, in particular in making sure that all 'material' sustainability impacts are properly accounted for in setting short and longer term strategy and in monitoring and reporting on performance. I am very pleased that through the A4S Future of Finance workshops that PwC is supporting we are able to continue to support A4S's important work.

*Yours faithfully*  
*Geoff Lane*

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