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HRH The Prince of Wales

Sir,

CPA Australia congratulates Your Royal Highness on the milestone 10th anniversary of the A4S Accounting Bodies Network, of which we have been an active member since its inception, and extends sincere best wishes in the celebrations for Your Royal Highness's 70th birthday.

A fundamental objective of CPA Australia, as with other Accounting Body Network (ABN) members, is to act in, and advance, the public interests. One of the key platforms for the achievement of this objective is through advocacy which seeks to inform government and other regulatory policy development. The three articulated aims of Your Royal Highness's Accounting for Sustainability Project have been a key foundation shaping CPA Australia's endeavours in the sustainability and ESG public policy domain.

Across the decade of ABN's existence, climate change and energy policy have in Australia been highly contentious and emotive. The politics of climate change and energy have never been so fraught and divisive as they are today. Your Royal Highness's leadership has been instrumental in inspiring constancy across the business community and the professions to seek out their own positive actions and solutions.

A central feature of each year's A4S Summit Forum is Your Royal Highness's address in which you firmly, though fairly, exhort the accounting profession to rethink and reassert its role in achieving sustainable economic transformation. It is not an understatement that the weight of Your Royal Highness's influence has galvanised the professions' resolve around its role in sustainability. And moreover, this has translated in CPA Australia's case to confidently adopt forthright positions in the complex domain of climate change policy. Additionally, Your Royal Highness's very evident passionate belief in the urgency of redressing the centuries of imbalance in the use of the

globe's finite natural resources, raises in all our minds our responsibilities as professionals and as members of humanity.

It is in the above context that CPA Australia acknowledges the instrumental role played by A4S in establishing the Commonwealth Climate Law Initiative (CCLI) and we are particularly appreciative of the invitation to be involved in CCLI's operation and technical/ policy initiatives. The convergence of law and accounting which is taking place today around the understanding and recognition of climate change risk would not have occurred but for Your Royal Highness's leadership reflected in the establishment of bodies and forums such as the CCLI.

To quote Your Royal Highness's often cited words: "It is not necessarily a choice between making money on the one hand and doing the right thing on the other", and additionally, that "'business as usual' is unsustainable it follows naturally that those organizations which start to develop resilient business models will be the ones that succeed." Taking these as the self-evident ideals, CPA Australia's investment in thought leadership research has been inspired to prove the clear capital market benefits of sustainable business practices. Yet, the wider view urged by Your Royal Highness has allowed us to bring to bear a critical appreciation of the need to devise new models of business and markets that address societal needs and redress environmental harms.

To conclude on a more personal note, when looking at the extent of biodiversity loss and environmental degradation that has occurred in Australia, it is tempting to resign oneself to a sense of a grim inevitability. Your Royal Highness's steadfast commitment to the sustainability and environmental transformation agendas has, and I trust will continue to be, a reminder that what seems small individual efforts when coordinated with others through initiatives such as the Accounting Bodies Network, can achieve significant positive change.

With warm regards,



John Purcell PhD FCPA

Policy Adviser ESG

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