

Impact strategy report 2023



Our plan for positive impact throughout the network

In my role as Chief Executive of Kreston Global, I am in the privileged position of having conversations with business leaders all over the world about what businesses can do or should be doing around the issue of sustainability. Two things stand out from these conversations: firstly, that businesses need to be part of thriving communities to succeed, and secondly, the increasing realization that thriving communities need long term environmental sustainability to succeed.

We at Kreston Global have therefore embarked on an exciting journey to reform our sustainability strategy. In 2022 we talked about what our stakeholders really care about, and about what we as a network can do to support that. Based on those discussions, we created our purpose for the network and its future. At its centre are the four pillars of People, Prosperity, Planet, and Partnerships, which we believe to be intrinsically linked. These pillars form our Impact Plan so we can see what we do well, and where we need to do better. This plan is our report to you as to how we are doing against these pillars.

We have much to do – and an extensive network to work with – but I am energised with the progress we have made to date.

Liza



Our purpose

Kreston Global connects ambitious and enlightened people from the entrepreneurial business community, to promote positive impact around the world.

Our values

The Kreston Global network values are a set of behaviours that underpin all we do.

We are **ethical, open** and **fair**,

We **promote diversity and equal opportunity**,

We work to be **responsible and sustainable** businesses,

We are **ambitious and entrepreneurial** for our clients, our people and our communities,

We always **think internationally** and are committed to our global network.

Kreston Global has developed an impact plan that will help us become a more sustainable network and help our firms create 'positive impact.' It is designed to help us live our purpose and is underpinned by our values.

We have chosen to align with seven key UN sustainable development goals that are specifically appropriate for our network, and we have laid out our plan in four primary areas: Planet, People, Prosperity and Partnerships.

The goals we align with are:



UN SDG 3:

Promoting good health and wellbeing



UN SDG 8:

Ensuring decent work and economic growth



UN SDG 4:

Quality education



UN SDG 10:

Reducing inequality



UN SDG 5:

Gender equality



UN SDG 12:

Responsible consumption and productivity



UN SDG 17:

Working in partnerships to achieve the goals

People

Objectives

1. We will ensure all Kreston Global HQ staff policies help staff to achieve a state of health and wellbeing, enabling them to partake in healthy activities whilst at work, promote the ability to give back to their communities or special charitable interests, and ensure they have the best equipment to enable efficient remote working.
2. We undertake to ensure staff policies and wellbeing activities are in place across our member firms through communication and education. We are asking our HR group to review and share good staff policies and procedures across the network, including health and wellbeing, fairness at work and encouraging balanced and diverse workforces.
3. We believe in providing our member firms with access to education to enable growth and development through our new Kreston Business Connections Academy and technical training courses. All our main courses are available online and via video link to recordings.
4. To improve access to our educational activities, we have also contracted a preferential English language for business online training course provided by the British Council.
5. Through our many global communities and networks, we work towards gender equality on our board and global groups to role model what we seek in our firms, share knowledge to assist firms to grow and to promote collaboration across all our firms to help them, their people, their clients, and other stakeholders to thrive. We want to ensure there are ways for all parts of our network to get involved, develop their own networks, and influence our future plans.

Progress 2023 update

1. Our Kreston HQ policies are being reviewed by a third party to ensure they are focussed on achieving our Purpose and carbon reduction ambitions.

As part of the focus on 'People' and their wish to give back to their communities, HQ staff are encouraged to take part in personal carbon/planet or community projects, pursue wellbeing or other activities as interests them personally from home. HQ staff have access to an array of wellbeing options via their benefits package and private healthcare options.
2. We have developed a People hub in Kommunity where template people policies are stored to enable firms to put good practices in place.
3. We have developed the Kreston Business Connections Academy to enhance our training options for firms. The Academy will provide growth-orientated training in development and leadership either for free or at cost to ensure equality of access.
4. English language training provision via the British Council is now available to all members at a discounted rate.
5. We have launched our Kreston Futures emerging talent committee to involve our younger members in the network activities across service lines, operational activities and to upskill them in activities such as networking and event planning. They are invited to consult with our institutional partners such as the ACCA on the future of accountancy and careers to ensure their views are represented.





Prosperity

Objectives

1. Ensuring our stakeholders – our member firms – share in the benefits of membership and all have the opportunity to build their practices through collective goals, collaborative working and mentoring support.
2. Net Societal Impact is a key strategic focus. Part of this is achieved through the establishment of an ESG Advisory Committee to bring together experts across our network who can guide our firms to becoming prepared and knowledgeable in terms of sustainability strategies, solutions and up to date regulatory advice. They will be helping member firms to develop their own client solutions for local clients to help them become sustainable businesses that are a force for good.
3. We are providing bursaries for a number of firms to be able to train a sustainability lead or other nominated person via the ACCA Certificate of Sustainability.

Progress 2023 update

1. We provide as much free technical and development training as is possible to ensure cost is not a boundary to self-development.
We run a regular member survey to ensure we capture views, as well as updating our members twice a year in our AGM procedures. We ask all our members to feedback their views, needs and thoughts to us to ensure we represent their views and wishes.
2. Our new ESG Committee was established in January 2023 and is part way through its first term of service. It has been highly productive in terms of advice and guidance to members, collaborating with experts within and third parties outside of the network to ensure we can get the best input into our plans. We are working hard to help firms begin their own journey to sustainability and carbon reductions, and hope to set a carbon reduction goal for the network in five years' time thanks to our members signing up for this pledge.
3. A number of members have now signed up for the bursary.

Planet

Objectives

1. We believe it is our role to promote sustainable and responsible business practices and must take a lead by understanding and mitigating our own carbon footprint.
2. We are committed to reducing the carbon footprint of our worldwide events and where possible hold them online, or in central locations where aviation travel can be minimised. We advise our people to travel in an eco-friendly way, taking trains, travelling in more efficient ways and with carriers who are committed to carbon reduction.
3. We find hotels and venues with climate friendly policies and approaches, and seek to ensure all aspects of our event delivery are as sustainable as possible.
4. We want to produce advice and guidance for member firms to begin to reduce their own footprints. We encourage our firms to appoint sustainability leads who can guide their firms in the pursuit of lower carbon activities. We will handhold these leads in their work, and provide input from those of our firms who are already or who are on their way to becoming B Corporations or Carbon Literate organisations.

Progress 2023 update

1. Working with carbon consultancy Anthesis, we have analysed and determined our carbon footprint as a central HQ entity. We know our global footprint is 542 tCO₂e. This is enormous and can only be reduced if our members work to reduce their business travel. Nearly 70% of our global network emissions are due to our members' travel to our in-person events. You will see our carbon footprint assessment at the end of this document.
2. Reducing our footprint means educating our member firms to choose wisely and more sustainably when it comes to business travel. We in turn seek to select venues that enable people to travel by car or train, as well as benchmarking our own event management, choosing providers and venues that can offer better net carbon solutions for us.
3. This year's global groups' conference in Brussels was our first move to choose a more sustainable option for face-to-face meetings.

We have substantially scaled back specific aspects of our world conference in Dubai this year as a result, ensuring that our carbon footprint in such a delicate environment is as light as possible, yet also trying not to compromise on the purpose of the event and of Kreston as a connector of people to drive both opportunity and positive impact.
4. Our ESG Advisory Committee is a key driver of the move to help firms begin their own journey to sustainability and carbon reduction, or where they have already done so, help them to accelerate their activities.

We hope to set a carbon reduction goal for the network for five years time thanks to our members signing up for this pledge.





Partnerships

Objectives

We cannot achieve this impact plan alone: we need to work with partners who will help deliver our ambitions in the People, Prosperity and Planet areas.

1. We are focussing on working with partners to help us understand and mitigate our carbon footprint.
2. We want to work with partners who can help members understand their carbon footprint and also develop ESG solutions for clients.
3. We are working with our professional partners, the ACCA and AICPA, to access leading thinking for the future of our network to ensure we future proof and build a sustainable network.
4. Access to opportunity and training is a key aspect of creating a level playing field where everyone can access development to drive growth. Our training is online and free for all members. And we work with high quality trainers to provide our firms with ongoing leading coaching and training opportunities.
Finally we work in partnership with our member firms – through member surveys and constant listening we aim to always be providing them with growth advice and ways to be sustainable businesses that contribute positively to the world.

Progress 2023 update

Ongoing partnerships with organisations that assist us with our purpose mean that we can turbo-charge our ambitions and scale up our activities.

1. We are working with carbon offsetting organisation Treadm to help mitigate our travel footprint. We work with Anthesis carbon consultancy to understand our carbon footprint and where we can reduce it, and educate our people about carbon reduction.

We need to look at carbon markets, at better offsetting and data capture to be able to be accurate in our future strategies around E, S and G activities.

2. We are evaluating third-party platforms to assist members and hope to move this forward by 2024.
3. The ACCA is a key partner of ours and we have selected them to provide members who are interested with training in their Certificate of Sustainability. We provide bursaries to ensure our members can access this critical insight without being compromised by budget.
4. As previously mentioned, we have set up the Kreston Business Connections Academy where we offer development skills and opportunities, as well as our technical skills training, for members.

This year the Academy launched a Leadership programme in 2023 to help firms to motivate and grow their future leadership candidates and to in turn allow them to build a network within Kreston. Whilst not free, we have funded a large part of it to ensure firms have access to top quality development opportunities. The first cohort met in May 2023, and will complete their programme in November 2023.

The Academy also launched a free step by step Business Development training programme for junior and senior practitioners to enhance their business development skills and learn together with other network members.

Our carbon footprint

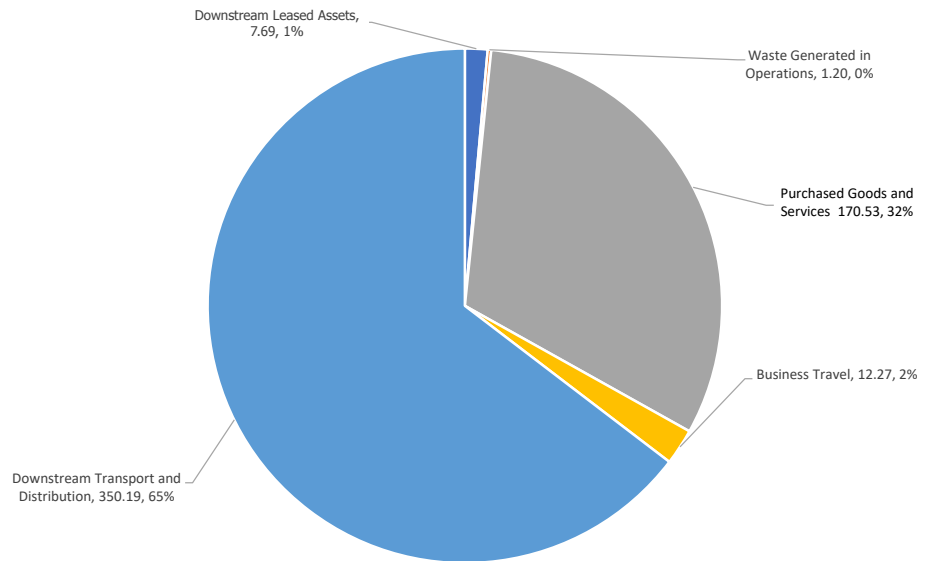
Kreston Global analysed its carbon footprint. Most of our activities fall into Scope 3, and in particular, nearly 70% of our emissions are attributed to "downstream transport and distribution." This is the total of our in-person event programme and travel to them by our members. In addition it includes our Quality Review programme.

SCOPE 3 EMISSION BREAKDOWN

The three top emission hotspots are:

- **65% emissions attributed to downstream transport and distribution**
- **31% purchased goods and services**
- **2% business travel**

The overall emissions were 542 tCO₂e. An average personal carbon footprint for a UK citizen is around 10tCO₂/year. 542 tCO₂e is 54x this.



SCOPE 3 EMISSION BREAKDOWN

Kreston Global's scope 3 emissions can be broken down as follows:

