

Reporting 3.0

W1-A EDUCATION

Ben Carpenter | 12th June 2018

SOCIAL VALUE

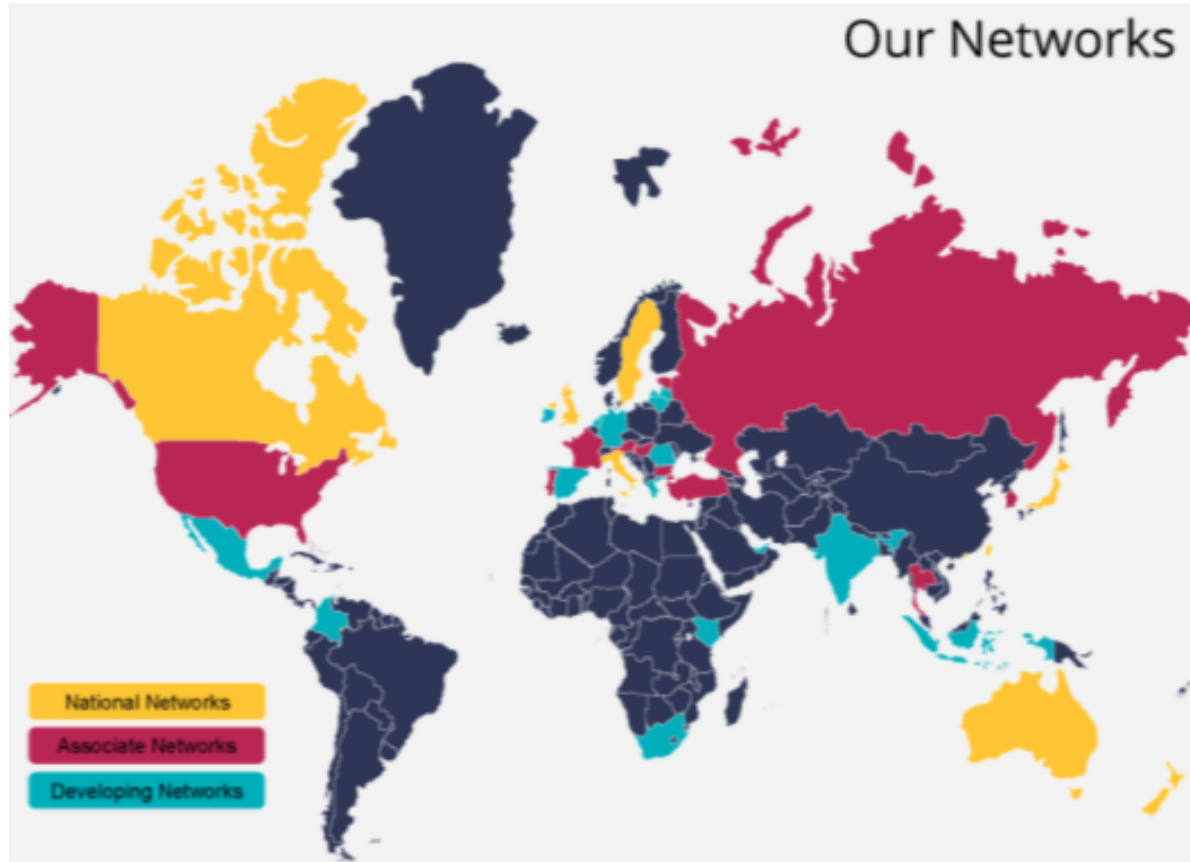
INTERNATIONAL

SOCIAL VALUE  **UK**

We are a part of Social Value International

National Networks

Australia
Hong Kong
Japan
Italy
Sweden
U.K.
New Zealand
Taiwan
Thailand
Greece
South Africa



Associate Networks

Canada
Austria
Bulgaria
Estonia
France
Hungary
Portugal
Russia
Spain
USA
Kenya

Together we can

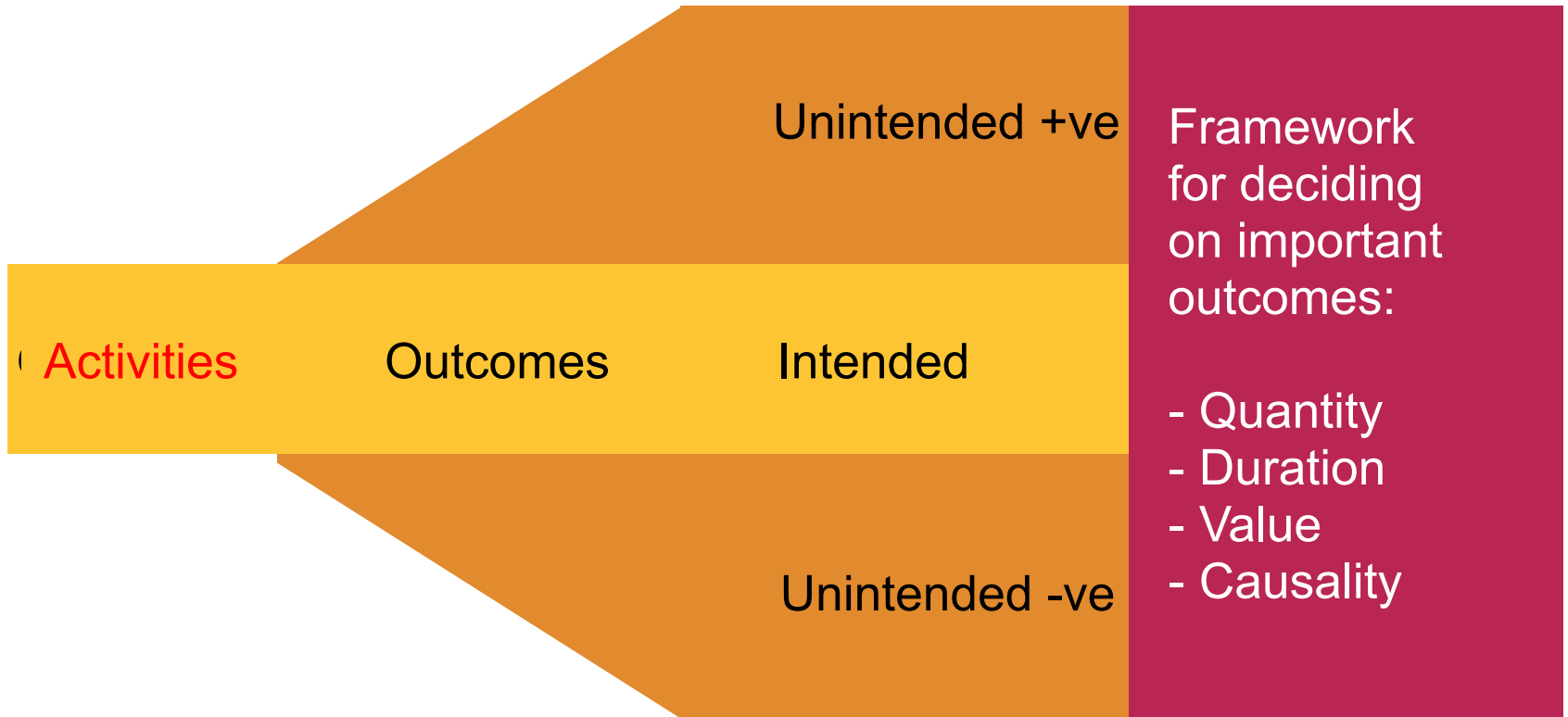
Reduce
Inequality + environmental degradation

Improve
well-being

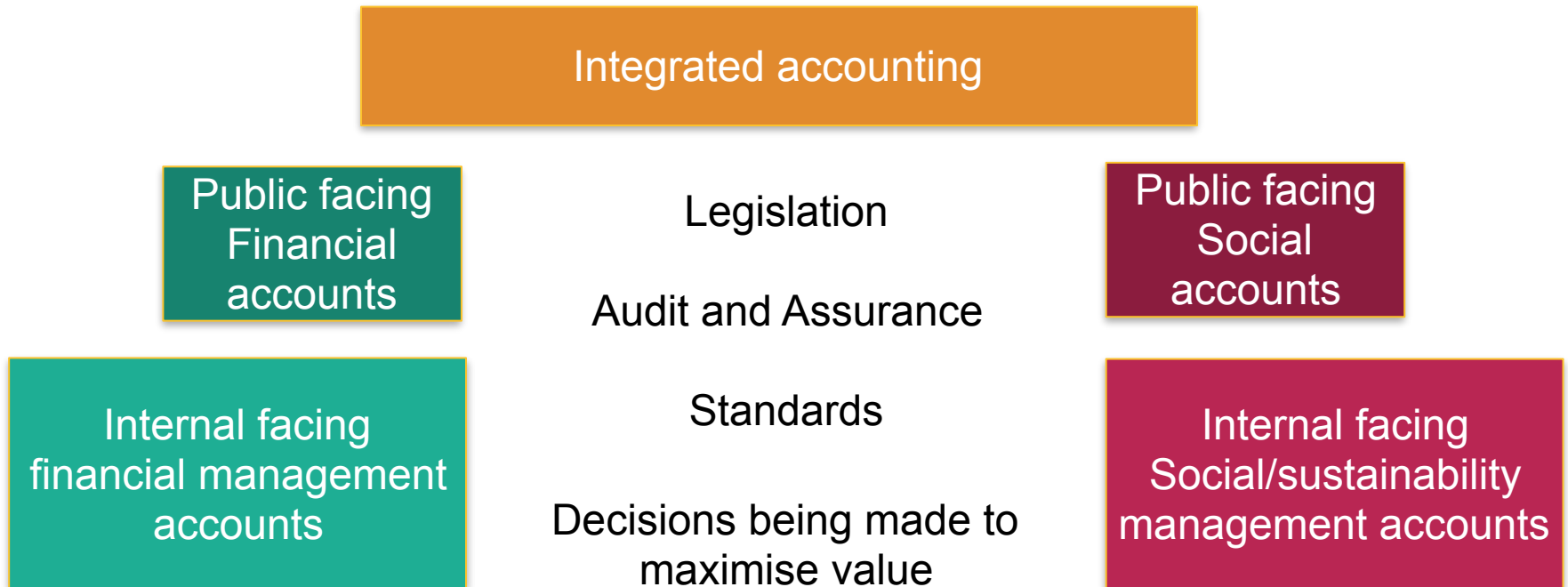


By changing the way the world accounts for value

Principles based framework for accounting for Social Impact/Value



1. Do you see financial accounting, management accounting and sustainability or social accounting aligning to shape a cohesive discipline and Integrated Accounting in the coming two decades?



- Natural Capital Protocol, Social Capital Protocol
- Development of BSI for Social Value
- Convergence i.e. linkages paper between Social Value Principles and <IR>
- ISO14008 - monetary valuation of environmental impacts

2. Based on your experience, what is required to raise the awareness of different types of accountants, build their capacity and educate them about a higher purpose for accounting?



**Am I an accountant?
Can accountants actually save the world?**

- Add more (mandatory) modules on soc/env accounting to degree courses and to accountancy CPD.
- More analysis of the basis that underpins accountancy – for investors seeking maximum financial return...
- A campaign about accounting to reflect the changing public attitudes towards investment.

3. What skills will the accountants of the future need? Are they getting the right education – at university level and career continued learning level?



- **Skills:** Stakeholder involvement, researching and analysing qualitative data
- **Education:** Understanding of Qualitative research in qualifications and CPD

4. What recommendations do you have for standards initiatives/bodies? What should be the priority for accounting standards looking at where we want to be 20 years from now?



- Materiality standards developed to include perspective of multiple stakeholders – not just material to investors i.e. all those affected?
- Standards for counterfactual evidence – to reduce over-claiming
- Standards for valuation of social outcomes – discussion paper with PwC
- Continuation of stakeholder engagement work AA1000