PRESS RELEASE

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Finance led initiatives in sustainability mean success at Finance for the Future Awards for top companies

Six of the UK’s top finance teams were last night announced at the inaugural Finance for the Future Awards, recognising how their innovative sustainability initiatives make good business sense for their respective organisations. The awards, founded by NatWest, ICAEW and HRH The Prince of Wales’s Accounting for Sustainability Project (A4S) have been established to look at sustainability from a finance perspective and to drive a better and more sustainable return for the organisation, its staff and the community as a whole.

The awards were created to highlight financial leadership that promotes business decisions for long-term sustainable value, to encourage and celebrate accounting for sustainability; as a key to embedding sustainability; to focus on innovation and new ideas and to share best practice.

The winners with the judges citations are;

Large Business Winner – South West Water
The Upstream Thinking project involves working with nature to improve water quality and meet growing demand rather than using traditional, intensive water treatment approaches. The project’s success requires collaboration across the business, including a need for strong leadership from the finance team, to realise tangible benefits for all stakeholders.

Medium Business Winner – Wilson James
Wilson James’s unique business model in the security industry demonstrates that good social practices reduce employee turnover and deliver improved service levels to their clients.

Small Business Winner – Easibind

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"We were impressed with Easibind’s responsible attitude to sustainability which includes the integration of standards into management information systems – ultimately reducing business costs" 

Not for Profit Winner – Charity Bank
"Charity Bank has a unique financing proposition that supports depositors and investors who want to facilitate real social change. In judging this organisation’s entry, it was evident that sustainability is embedded and championed from the top, with strong leadership from the CEO."

Innovative Newcomer – Giveacar
“They demonstrated a highly innovative and flexible business model which turns waste into value for social purposes and helps the environment in the process.”

Public Sector – Hadlow College Group
“We were impressed by the way the Group has created an innovative way of financing through the development and expansion of a range of activities in their portfolio. They are a role model for a government institution combining commercial initiatives with public sector principles.”

Highly commended awards were also presented to;
Large Business – Danone
Small Business – HW Fisher
Public Sector - Companies House

The entrants had to pass a due diligence check, and were visited on-site by a team of assessors. Finalists were then required to make a formal presentation to the panel of judges, which delved deeper into the changes to the organisation’s business model, its innovation and its plan for creating long term sustainable value.

Commenting on the awards Duncan Sloan, Head of Community Banking at NatWest said, “At NatWest, we recognise in today’s economic landscape how important it is to look beyond the balance sheet at the wider impact. We believe that innovation is the vital ingredient for businesses to be sustainable in the long term, which is why we are supporting these awards in recognising organisations that have developed an innovative business model.”

Robin Fieth, Executive Director of ICAEW and judge said, “ICAEW believes that the finance and accountancy profession has a vital role to play in changing the way we approach sustainable business. We are helping to transform ideas into positive action, by developing practical guidance and tools for embedding sustainability into the decision making process. As founding partners in the awards we recognise the unique position the profession has in influencing strategy.”

Said Sarah Nolleth, Project Director, A4S, “The Awards have demonstrated how important leadership from the finance function is in creating sustainable businesses. A4S is delighted that the winners have become case studies which show how incorporating sustainability into the organisation’s strategy makes business sense.”

For video footage of the finalists and more information on the awards www.financeforthefuture.co.uk
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Notes to editors:
The judges for the Awards were
Chair of the Judges
John Connolly, Chairman, AMEC plc and special adviser to Deloitte
Judges
Tim Boag, Managing Director Structured Finance, RBS Corporate Banking Division
Andrew Cave, Head of Group Sustainability, RBS
Robin Fieth, Executive Director, ICAEW
Jessica Fries, Executive Chairman, The Prince’s Accounting for Sustainability Project
Michael Izza, Chief Executive, ICAEW
Cliff Prior, Chief Executive UnLtd
Ian Rushby, Non executive Chairman, Global Energy talent
Hugo Spowers, Partner, Riversimple

ICA EW
1. As a world leading professional accountancy body, ICAEW provides leadership and practical support to over 136,000 members in more than 160 countries, working with Government, regulators and industry in order to ensure the highest standards are maintained.

Our members provide financial knowledge and guidance based on the highest technical and ethical standards. They are trained to challenge people and organisations to think and act differently, to provide clarity and rigour, and so help create and sustain prosperity. The ICAEW ensures these skills are constantly developed, recognised and valued.

Because of us, people can do business with confidence.

2. The ICAEW is a founding member of the Global Accounting Alliance, which has more than 700,000 members worldwide.

NatWest
3. The RBS Group is a large international banking and financial services company. Headquartered in Edinburgh, the Group operates in the United Kingdom, Europe, the Middle East and Africa, the Americas and Asia, serving over 30 million customers.

4. The Group provides a wide range of products and services to personal, commercial and large corporate and institutional customers through its two principal subsidiaries, The Royal Bank of Scotland and NatWest, as well as through a number of other well-known brands including Citizens, Charter One, Ulster Bank, Coutts, Direct Line and Churchill.

5. NatWest and RBS are the leading bank for SMEs providing banking services to over one million SME customers. We have an extensive geographical reach through our network of 2,279 branches and 118 business centres. Our 3,800 relationship managers are based locally in branches and business centres across Britain.

The Prince’s Accounting for Sustainability Project (A4S)

6. A4S is a non-profit entity established in 2004 by HRH the Prince of Wales, which works internationally to increase understanding within financial and accounting communities of the central importance of environmental, governance, and social matters in economic success and prospect, and to develop practical approaches to ensure these considerations are embedded in decision-making and corporate reporting.