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- Recording and Presentations: We are recording the event. The recording will be published on the IRBA website, and a link will be made available to all attendees via an e-mail. This includes the slides, because there are useful resources you may want to refer to again.
- Disclaimer: Views expressed by external presenters are solely those of the individuals and do not necessarily reflect the views of the IRBA.





Sustainability: The Big Picture

Webinar: 21 November 2024



Setting the scene

The Big Picture



Secretary General of the United Nations, His Excellency, Antonio Guterres said, at COP 29 last week in Baku, Azerbaijan, that

"According to Oxfam, the richest billionaires emit more carbon in an hour and a half than the average person does in a lifetime."





Imre Nagy is the Chief Executive Officer at the Independent Regulatory Board for Auditors (IRBA) in South Africa. Previously, he served as the Director of Inspections, where he spearheaded regulatory monitoring and remediation efforts for registered auditors. With over 20 years of experience in audits, audit regulation, quality monitoring, and control, Nagy has held leadership positions in both small and large auditing firms, including serving as a director and regional head at South Africa's fifth-largest audit network firm.

Internationally, Nagy is a prominent figure in the global audit community. As a board member and audit and finance committee chairperson of the International Forum of Independent Audit Regulators (IFIAR), he represents 56 countries and has played a pivotal role in shaping international audit standards and regulatory practices.





Jyoti Vallabh is a partner at Deloitte specialising in ESG assurance and reporting, with 22 years of experience as a chartered accountant.

For the past 13 years, she has focused on sustainability assurance and advisory services, including external assurance on non-financial information like green bonds.

She also advises clients on stakeholder relationship quality and reporting frameworks.

Jyoti is the acting chair of the IRBA's Sustainability Standing Committee, helping develop guidance for sustainability assurance engagements.

iRBA Agenda – Session 1

#	Item	Time	Presenter	
1.	Welcome	09:00 - 09:05	Imran Vanker	
2	Opening remarks	09:05 - 09:20	Imre Nagy	
3	Panel Discussion 1: Regulatory Sustainability Landscape	09:20 – 09:50	Yvette Lange Loshni Naidoo Sarah McPhail Kershia Singh	
4	The preparation of Sustainability Reports – the role of technology, controls, and data	09:50 – 10:05	Zniko Nhlapho	
	Q&A (5 minutes)	10:05 – 10:10	lan Mtegha	
	Comfort Break (15min)			

iRBA Agenda – Session 2

#	Item	Time	Presenter		
5	Ethics Standards for Sustainability Assurance	10:25 – 10:40	IESBA Chairperson		
6	Ethics (greenwashing and greenhushing)	10:40 – 10:55	Sarah Lane		
7	The assurance response	10:55 – 11:15	Neil Morris (IAASB Member)		
	Q&A (10 minutes)		lan Mtegha		
8	Panel Discussion 2: The Future of sustainability reporting and assurance	11:25 – 12:10	Shaheed Osman David Madon Bruce Vivian Mohsin Yahya Nana Sharon Machado		
9	Academic Research Presentation: A globally relevant definition for the term 'sustainability	12:10 -12:25	Peter Brodrick		
Webinar Conclusion (5min)					





Yvette Lange is an Adjunct Professor at Wits University's School of Accountancy, focusing on executive education and the Chief Value Officer (CVO) programme. She is also a technical consultant for A4S.

Previously, she was a Director at PwC and a Technical Specialist at the International Integrated Reporting Council (IIRC). Her expertise includes assurance, risk management, integrated reporting, and sustainability.

Yvette serves on several committees, including as a technical advisor to the IAASB and chair of SAICA's Sustainability Technical Committee. She also judges the Chartered Governance Institute of Southern Africa's integrated reporting awards.





Loshni Naidoo is the Chief Sustainability Officer (CSO) at the Johannesburg Stock Exchange (JSE), a role she assumed on 28 August 2023.

With 18 years of experience in climate change, sustainability services, and Environmental, Social, and Governance (ESG) practices, she is responsible for overseeing the JSE's sustainability initiatives, measuring ESG metrics for listed companies, and driving the exchange's transformation and regulatory improvements.

Loshni holds a Bachelor of Science in Chemical Engineering, a Bachelor of Commerce in Informatics, a Master's in business administration, and a Post-Graduate Diploma in Future Studies.





Sarah McPhail is the Lead Policy Analyst for Sustainable Finance at the South African Prudential Authority (a division of the South African Reserve Bank), where she develops regulatory frameworks for climate-related risks and monitors sustainable finance trends. She has held various director roles at the National Treasury, gaining extensive experience in public finance, asset management, and financial sector policy.

Sarah is a member of numerous domestic and international committees. She also played a key role in developing the SA Green finance taxonomy and holds a Business Science degree with Finance honours and a Master's degree in Public and development management.





Kershia Singh is the head of the Policy Support department at the Financial Sector Conduct Authority (FSCA) in South Africa. She focuses on promoting financial inclusion, transforming the financial sector, and developing sustainable finance policies. Her department also enhances customer and market insights to inform regulatory policies.

Kershia holds an Honours degree in Development Studies from Wits University and a Masters in Finance and Financial Law from the University of London.





Zniko Nhlapho (nee Ndlovu) is a seasoned expert in sustainability and climate change with nearly a decade of experience. Currently, she is the Principal Specialist Environment at Vodacom Group, where she leads the company's environmental sustainability strategy.

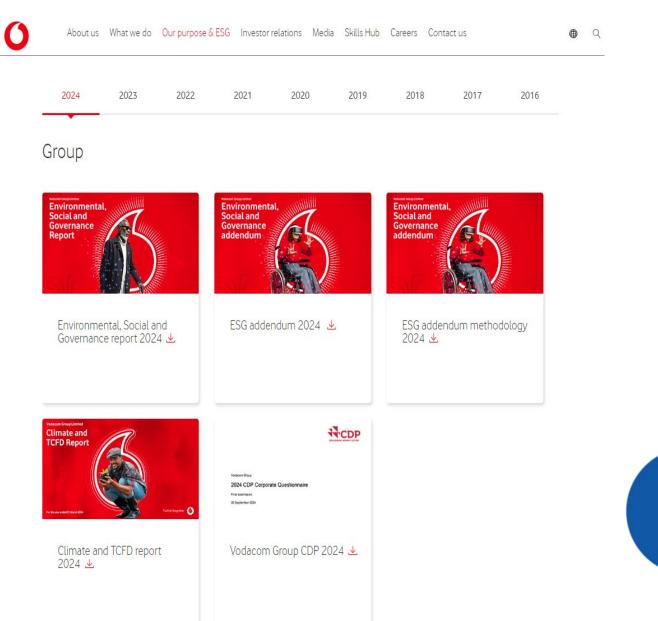
Previously, she worked with the Science Based Targets initiative (SBTi) at WWF South Africa and as a consultant at Environmental Resources Management (ERM).

Zniko holds an MSc in Interdisciplinary Global Change Studies and a Post Graduate Diploma in Business Administration from the University of the Witwatersrand. Sustainability reports – the role of technology, controls, and data

21 November 2024

Zniko Nhlapho Principal Specialist Environment ESG and Sustainable Business Vodacom Group

The mercury continues to rise...







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Ongoing improvements in data collection

Data collection



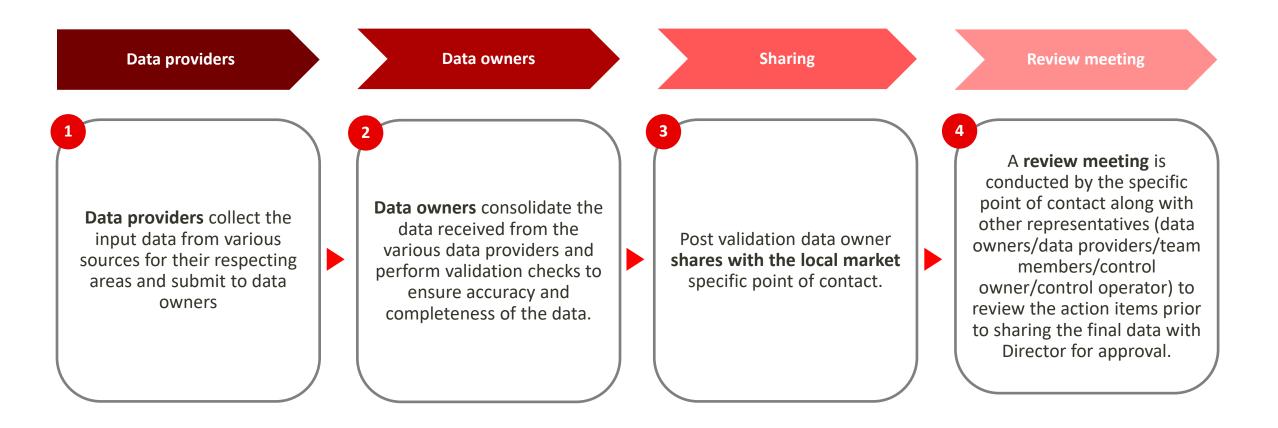
- Policies and standard operating procedures
- Establishing ownership across departments and functions
- Regular training, awareness and ongoing collaboration
- Leveraging technology to streamline processes

	a	VFESGRP 1a CTP KPI Definitions.pdf
€ Planet Policy	ē	VFESGRP 8 - Waste and Circularity Policy.pdf
	a	VGESGRP 1 - Energy and Environment Definitions.pdf
ESG Targets and Reporting Policy		VGESGRP 2 - Planet organisational boundaries.pdf
	J	VGESGRP 3 - Planet base year reporting.pdf
		VGESGRP 4 - Planet Estimates.pdf
Human Rights and Child Protection Policy	a	VGESGRP 5 - Reporting definitions for Networks Products.pdf
	a	VGESGRP 6 - Health & Safety Definitions.pdf

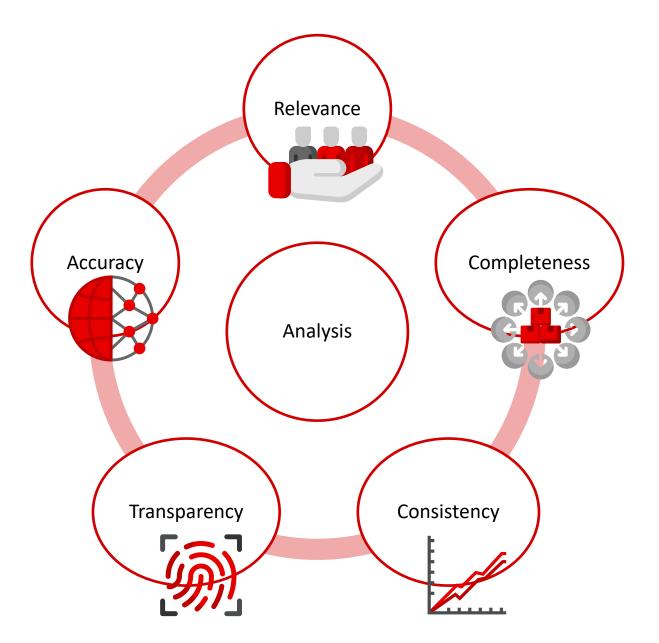
VGESGRP 7 - Financial Inclusion.pdf

VGESGRP 9 - Reporting definitions for Digitalising Small Businesses.pdf

Strengthening our control environment



Understanding trends, anomalies and areas of improvement through analysis



C2 General

Allowing for an objective assessment of the accuracy and completeness

- Verification



- Combined assurance approach
- Enhances transparency and accountability
- Maintain stakeholder confidence
- **Stepping** stone to developing credible targets
- Meet the evolving sustainability reporting regulatory requirements
- Support continuous improvements

Driving accountability in all layers

Board governance

Group Board Approves and monitors the execution of the Group's strategy.

SEC

Oversees the Group's ESG performance including the execution of the Group's purpose – empowering people, protecting the planet and maintaining trust commitments which includes our response to environment and climate change.

ARCC

Oversees the Group's risk management approach including key risks and associated risk appetite. With the SEC, considers current and potential future climate risk considerations and reporting.

RemCo

Oversees the link between purpose and remuneration by approving relevant ESG targets including those linked to climate change.

22

Group Executive Committee/Group CEO/Accountable functional executives Overall accountability for delivering sustainable business performance, including identifying and managing climate-related risks and opportunities.

Group Executive ESG and Reputation Committee

Chaired by the CEO

- Drives the execution of the Group's ESG framework and sets the Group's ESG targets.
- Monitors progress against key ESG targets.
- Considers climate-related matters and the potential impacts on operations across the Group.
- Responsible for delivery of strategic climate ambitions.
- Provides updates to the SEC.

Group Risk Management Committee

Chaired by the Chief Risk Officer (CRO)

- Oversees the risk management process throughout the organisation, accounting for climate where relevant.
- Ensures mitigating/management actions for the key risks are implemented and monitored.
- Oversees and monitors the various projects and structures designed to manage identified risks, for example business resilience risks.
- Provides updates to the ARCC.

Legal entity country management and country risk management committees: Support the Group's execution of sustainable business performance, including identifying and managing climate-related risks and opportunities applicable to own country and operations.

Business and functional governance

8

These individuals/groups are tasked by the accountable functional executives to lead ESG, and where relevant, climate-related activities within their areas. Provide updates to functional and executive structures.

Functional and legal entity sustainable business leads

Responsible for leading the Group's purpose agenda including climate-related activity within the OpCo/function.

ESG | Sustainable Business Community

Led by the Executive Head: ESG & Sustainable Business Responsible for structuring and guiding the Group's ESG activities including purpose and responsible business activities.

Energy Steering Committee

Chaired by the CTO

Responsible for setting and implementing the Group's energy strategy which accounts for climate change and the Group's planet ambitions.

Cross-functional TCFD working group: Responsible for the implementation of the Group's TCFD programme of work.

Group ESG Centre of Excellence: Provides guidance and advisory support. Responsible for delivery of ESG-related disclosures. Key take-aways

 Build strong and accountable networks to support

Explore existing and upcoming technologies

Training and awareness is vital to success

Questions

Zniko and Ian in conversation





Tea / Comfort Break

We will recommence at 10:25am SAST



