

Deze pagina bekijken in het: [Nederlands](#)

Vertalen

Uitzetten voor: Engels

Opties ▼

[About](#) | [Awards](#) | [Blog](#) | [News Alert](#) | [kumar@ica.coo](#)

Search for Articles

[Home](#) > [UK](#) > [Environment](#)

CONTRIBUTOR

Bates Wells



ARTICLE

JK: Purpose & Impact: Your Roundup

1 July 2023

by [Phillippa Holland](#) and [Angela Monaghan](#)

Bates Wells



Welcome to your roundup – a monthly selection of news hand-picked to keep you up to date with what's going on for businesses wanting to create positive impact.

In this roundup you can find out what's new in the B Corp, Social Enterprise, Impact investing, and EDI spaces, amongst others, collated under helpful headings. We'll also share links to resources and information that our expert lawyers have selected as being useful to you and your networks.

Corporate purpose

Tom Ripplin, founder and CEO of On Purpose, writes for Pioneers Post about [why the 'business case for purpose' is leading us down the wrong path](#). Ripplin sets out 4 key schools of thought on the purpose of business and argues for the pursuit of 'systems-driven purpose'.

Robbie Scanlon and the SustainAbility Institute by ERM have published the [2023 Sustainability Leaders report](#) on which organisations are leaders in advancing the sustainable development agenda and what are the highest priority sustainability issues. Findings include that many sustainability professionals see legislation as the main driver of change, and Patagonia is considered the main corporate sustainability leader, unseating Unilever from top position.

The Institute of Business Ethics is inviting feedback on its new [guidance on developing an ethical business culture](#), which aims to provide practical recommendations for boards ([press release](#)).

[Going beyond compliance: Responsible and ethical AI](#). Inspired by some of the talking points at a recent Impact Councils' Forum meeting, Bates Wells' [Eleonor Duhs](#) and [Rayhaan Vankalwala](#) consider the current regulatory landscape for artificial intelligence (AI) and how a social impact lens can help businesses manage the risk of negative impacts upon individuals that are affected by AI tools.

Corps

[Corp weighs in on the ad agencies pitching for Shell](#). The Drum considers the growth of B Corp certified creative agencies and how B Corp certification squares with working for clients in industries at high risk for negative environmental impact.

[Lilies in business: how B Corps are making a mark during Pride Month, and beyond](#). B Lab UK spoke to four B Corps during Pride Month, including Gousto, Electric Peach, The Trampery and Bates Wells' [Tim Barnden](#), about 'what they're doing to ensure the voices of queer customers and workers are heard and valued and avoiding greenwashing'.

[Lab Europe announced it has joined a new coalition, CSRD.org](#), aiming to preserve the ambition of the proposed European Sustainability Reporting Standards (ESRS), which set out social and environmental disclosure standards pursuant to the Corporate Sustainability Reporting Directive (CSRD) and are currently subject to consultation. Criticisms of the ESRS include that the draft [no longer requires mandatory disclosure](#) on adverse impacts such as regarding human rights and climate change. The CSRD.org coalition calls on stakeholders, including businesses, to respond to the consultation in favour of robust sustainability reporting requirements.

Lab Global and the Centre for Impact Investing and Practices (CIIP) have announced plans to [collaborate on establishing the B Lab & CIIP Centre of Excellence for Asia](#). The collaboration will include research and knowledge sharing as well as developing training and accreditation, to help grow the B Corp movement across Asia and mainstream the stakeholder model of governance in the region.

Social enterprise

[Our Growth Impact Fund is bringing social justice through opportunity](#). Big Issue founder Lord John Bird describes the need for 'prevention' and 'cure' for social problems, rather than just helping people out of poverty repeatedly. Lord Bird comments on the social innovation happening in the north of England and the value of work by Big Issue Invest in supporting the growth of social business.

Andrew Griffith MP, Economic Secretary to the Treasury and City Minister, [announced at the Co-op Congress 2023 that](#) the Law Commission will conduct a review of the Co-operative and Community Benefit Societies Act 2014 and Friendly Societies Act 1992 in Autumn 2023.

Social Enterprise UK (SEUK) has announced a [new 'Roadmap' intended to help harness the potential of social value by 2032](#), created in partnership with Jacobs, PwC, Shaw Trust, Siemens and SUEZ recycling and recovery [press release](#). The Social Value 2032 programme seeks to make social value applicable to all public sector procurement and influence spending at the largest private companies. For more from SEUK, a recent event at the House of Lords brought stakeholders together to [discuss how British business could better serve our economy and society](#), focusing on an approach to business that champions social enterprises, co-operatives and other purpose-led businesses, as part of the new [Business Plan for Britain](#) campaign.

The Irish government's Department of Rural and Community Development has published its first ever [census of Ireland's social enterprise sector](#) ([press release](#)).

Impact investing

Social Investment Business (SIB) has published [research](#) showing that social investment can have a significant impact in lowering deprivation and boosting economic output in communities ([press release](#)). The findings come from analysis by DCMS and SIB of data from the Futurebuilders England Fund, about the impact it had on local economic development.

[Why investors and the impact investment industry need better and more transparent data](#). Think-tank and consultancy body NPC has published a research summary on whether it is correct to assume that good impact measurement and management practices (IMM) equal good impact performance. The authors explain that, given the difficulties of gathering impact data, impact investors may assess IMM as a proxy for impact performance ([press release](#)). The authors call for more transparent/shared impact data and consistent, comparable approaches to measurement.

Recent investment news highlights include UK B Corp and food waste-prevention business [Winnow raising D\\$10m in a series C funding round](#) to accelerate its growth and [Fair4All Finance investing in social enterprise Inglify](#), a FinTech for social investors, to help credit unions with digital transformation. In the Netherlands, B Corp [Tony's Chocolonely announced €20m of additional funding](#) to accelerate its mission to end exploitation in the cocoa industry, shortly after announcing its new [mission lock](#).

[What can we learn from the social housing REITs?](#) Big Society Capital considers key learnings from existing social housing Real Estate Investment Trusts (REITs), funds that allow investors to provide affordable homes while generating returns.

UK development finance institution and impact investor [British International Investment \(BII\) has announced](#) that will play a role in the Government's new measures to support reconstruction in Ukraine. £250m will be available to BII from 2024 and, alongside others, BII signed an MoU with the EBRD to create the EBRD-G7-DFI-DFI Ukraine Investment Platform.

[From Small Acorns: Charting Ten Years of Progress in Impact](#). A blog published by the Global Steering Group for Impact Investment (GSG) considers the development of the global impact investing market during the organisation's lifetime and notes the challenges and work still to be done.

Climate & biodiversity

The UN Environment Programme World Conservation Monitoring Centre has published new guidance, [Towards a robust measurement of business dependencies on nature](#), intended to help financial institutions and businesses gain a holistic view of how dependent they are on nature and comprehensively assess their nature-related risks and opportunities ([press release](#)).

[Better transparency is no substitute for real delivery](#). The Climate Change Committee (CCC) has said its confidence in the UK meeting its goals from 2030 onwards is now markedly less than its assessment a year ago. The CCC sets out several priority recommendations that it made to BEIS last year for which progress has not been made and calls on the Government to take action to deliver Net Zero faster.

[ReGenerate has published a Just Energy Transition Ecosystem Map](#) that aims to show current initiatives for a socially equitable energy transition, focusing on UK-based initiatives. ReGenerate has also published the data underlying the map and findings from research into public opinion on the Just Energy Transition.

[The SBTi has launched three draft financial sector resources for public consultation](#): a Financial Institutions Net-zero Standard Conceptual Framework and Initial Criteria for Financial Institutions; updated guidance and recommendations on Near-Term Financial Sector Science Based Targets; and a Fossil Fuel Finance Position Paper. The resources are intended to enable financial institutions to establish credible near- and long-term net-zero targets across their portfolios and operations.

[BBC News to unmask fossil fuel lobbyists at climate talks](#). The BBC provides commentary on new rules for participation at 'Conference of the Parties' meetings, starting with COP28, that require participants to list their affiliations to organisations.

[Natural capital and biodiversity – where are UK asset owners on their journey?](#) Commissioned by specialist asset manager Gresham House, Pensions for Purpose has published an 'Impact Lens' report looking at why and to what extent asset owners are incorporating biodiversity and natural capital into their decision-making.

SG

[Advertising Guidance – misleading environmental claims and social responsibility](#). The Committee of Advertising Practice and the Broadcast Committee of Advertising Practice have published updated guidance to help businesses when making 'green' claims about their products and services ([press release](#)). The updates draw on the principles established by recent Advertising Standards Authority rulings and principles from the Competition and Markets Authority's guidance on environmental claims. The updated guidance includes that businesses risk misleading consumers where ads focus on specific environmentally beneficial products, but the business creates significant emissions or other environmental harm in other areas that the consumer is not informed about.

The OECD has published [updated Guidelines for Multinational Enterprises on Responsible Business Conduct](#). The guidelines are recommendations addressed by governments to multinational enterprises to enhance business's contribution to sustainable development and address adverse social and environmental impacts associated with business activities. This update includes recommendations relating to enterprise alignment with internationally agreed goals on climate change and biodiversity, how enterprises conduct due diligence on impacts and business relationships related to the use of their products and services, whistle-blower protections, corruption prevention and lobbying activities ([summary](#)).

The EU Commission has [opened a consultation on the proposed new European Sustainability Reporting standards](#) that set out social and environmental disclosure requirements pursuant to the Corporate Sustainability Reporting Directive ([press release](#) and [information page](#)). The proposed standards have drawn criticism, including from the Alliance for Corporate Transparency which [argues](#) that the proposed standards water down the requirements for corporate sustainability reporting and risk further greenwashing or delayed action by business.

[IEPs push companies to mitigate their negative social and environmental impact](#). The European Parliament has adopted its position for negotiations with EU Member States on the proposed Directive on corporate sustainability due diligence. The proposed rules aim to integrate human rights and environmental impact into companies' governance and require the prevention or mitigation of the negative impacts of business activities on human rights and the environment, including through monitoring the impact of value-chain partners. Businesses would also have to engage with affected stakeholders, monitor the effectiveness of their due diligence policy and introduce a grievance mechanism. Sanctions for non-compliance include measures such as "naming and shaming", taking a company's goods off the market, or fines of at least 5% of net worldwide turnover. Non-EU businesses with a substantial turnover in that market may be caught by the rules.

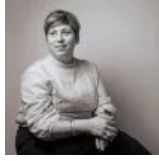
Originally published on 4 July 2023

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

AUTHOR(S)



Philippa Holland
Bates Wells



Angela Monaghan
Bates Wells



[About](#) | [Blog](#) | [Contact Us](#) | [Contributors](#) | [Feedback](#) | [Free News Alerts](#) | [T&Cs](#) | [Unsubscribe](#) | [Your Privacy](#)

© Mondaq® Ltd 1994 - 2023. All Rights Reserved.