

ESG TRAINING PROGRAMME 2023

Starting on April 1st

The first run of the ESG Training Programme by ST-Akatemia and the Finnish Association of Authorised Public Accountants in 2022 was a success. We are now offering an even better training programme for the year 2023.



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ESG TRAINING PROGRAMME CONSISTS OF FOUR PARTS:

- **Introduction to Sustainability Reporting:**

An online course that provides a comprehensive overview of sustainability reporting and the ESG themes.

- **Module 1 – Sustainability Reporting in the Changing Operational Environment:**

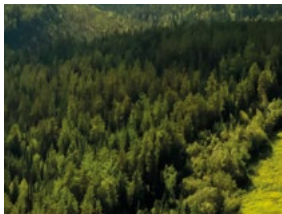
This module offers a comprehensive introduction to the process and operational environment of sustainability reporting.

- **Module 2 – Sustainability Reporting in Practice:**

This module focuses on sustainability data, the European Sustainability Reporting Standards (ESRS) reporting framework, legislation, and EU taxonomy.

- **Module 3 – Assurance of Sustainability Reporting:**

This module focuses on the assurance of sustainability reporting, delving into its processes, standards, and practices.



The training programme covers ESG themes and sustainability reporting in the Finnish context, bringing theory into practice through corporate cases and workshops.



The programme aims to equip participants with the necessary skills and capabilities to carry out assurance of sustainability reporting according to relevant standards and criteria.

TRAINING DAYS:

- **From 1.4.** – Introduction to Sustainability Reporting – online course (approx. 5 hr)
- **24.5. and 31.5.** – Module 1: Sustainability Reporting in the Changing Operational Environment (2 distance training days)
- **20.–21.9.** – Module 2: Sustainability Reporting in Practice (2 hybrid training days)
- **25.10. and 1.–2.11.** – Module 3: Assurance of Sustainability Reporting (3 hybrid training days)



ESG training programme available from 1.4.2023!

You can enroll at any time before the start of Module 3, as all sessions are recorded and accessible until December 31st, 2023. Upon successful completion of the programme, participants will receive **the ESG Assurance Provider certificate**. A celebratory closing party for all graduates will be held on November 29th, 2023 in Helsinki.

Sustainability Reporting and Assurance

Corporate sustainability reporting directive (CSRD) expands the scope of companies required to report on environmental, social, and governance (ESG) data in a mandatory sustainability report.

Sustainability reporting will be considered as important as financial reporting in companies' stakeholders' decision making. Within the company, the Board is responsible for sustainability reporting.

Companies that CSRD applies to?

Currently in Finland approximately 100 companies report on their sustainability data. In the next few years, the number of companies having to report will rise up to, according to some estimations, 1000 companies.

The directive expands the reporting gradually:

- **From 1.1.2024**, CSRD applies to large, listed companies with over 500 employees – reporting in 2025.
- **From 1.1.2025**, CSRD extends to other listed and non-listed companies exceeding two of the following criteria – reporting in 2026.
 - more than 250 employees;
 - a turnover of more than €40 million; or
 - total assets of €20 million.
- **From 1.1.2026**, CSRD extends further to listed small and medium-size enterprises (SMEs) as well as to small and non-complex credit institutions and insurance companies – reporting in 2027.
- **In 2028**, CSRD applies also to non-EU undertakings which generate a net turnover of more than €150 million in the Union – reporting in 2029.

The sustainability reporting requirement can also extend to smaller companies through supply chains and customer relationships. For example, a large corporation that falls under the scope of CSRD might require its supplier of raw material to provide data that is EU taxonomy aligned.

What does sustainability reporting entail?

Sustainability reporting covers ESG data that consists of the information on company's environmental impact, social responsibility, and governance. The data is presented within the framework of the European Sustainability Standards (ESRS) that are finalised by June 2023.

The company presents their ESG data in its management report. In the section on its environmental impact, for example the effect of climate change and the depletion of natural resources can be highlighted. In social responsibility, the focus is usually on work conditions, diversity, human rights, or inclusion. Good governance covers, for example, taxes, rewarding management and shareholders' right to vote.

Who carries out sustainability assurance?

The assurance of sustainability reports must be carried out by an independent assurance provider. The company's statutory auditor is a primary option for carrying out the assurance of the sustainability report. At first the level of assurance obtained is limited. Later on the assurance obtained will be reasonable.