

# MHA Impact Statement

## April 2024



**Now, for tomorrow**

# Introduction

**Following MHA's significant growth in the last 12 months, we are taking this opportunity to reflect on how our commitments to ESG evolve as we move forward into a new financial year.**

MHA has seen tangible positive impact across all UK offices since the launch of our ESG strategy in April 2022. An awareness and passion for sustainability and societal contributions now flourishes amongst our people. Acknowledging this cultural embedment of ESG, our frameworks have had to evolve (and continue to do so) in order to adapt to the tsunami of sustainability reporting and regulations that all businesses face.

We continue to find the balance between the challenges of investment commitments and the positive benefits that can come from implementing a successful ESG strategy; we embrace the triple bottom line approach of Profit, People and Planet. Simply, we want to live by our principle of Now, For Tomorrow, ensuring we lead by example, embracing the opportunities we encounter and being transparent about the challenges we face. This has enabled MHA to develop a highly credible Dynamic ESG Advisory, Audit and Assurance service, for our clients and communities to deliver a sustainable tomorrow, today.

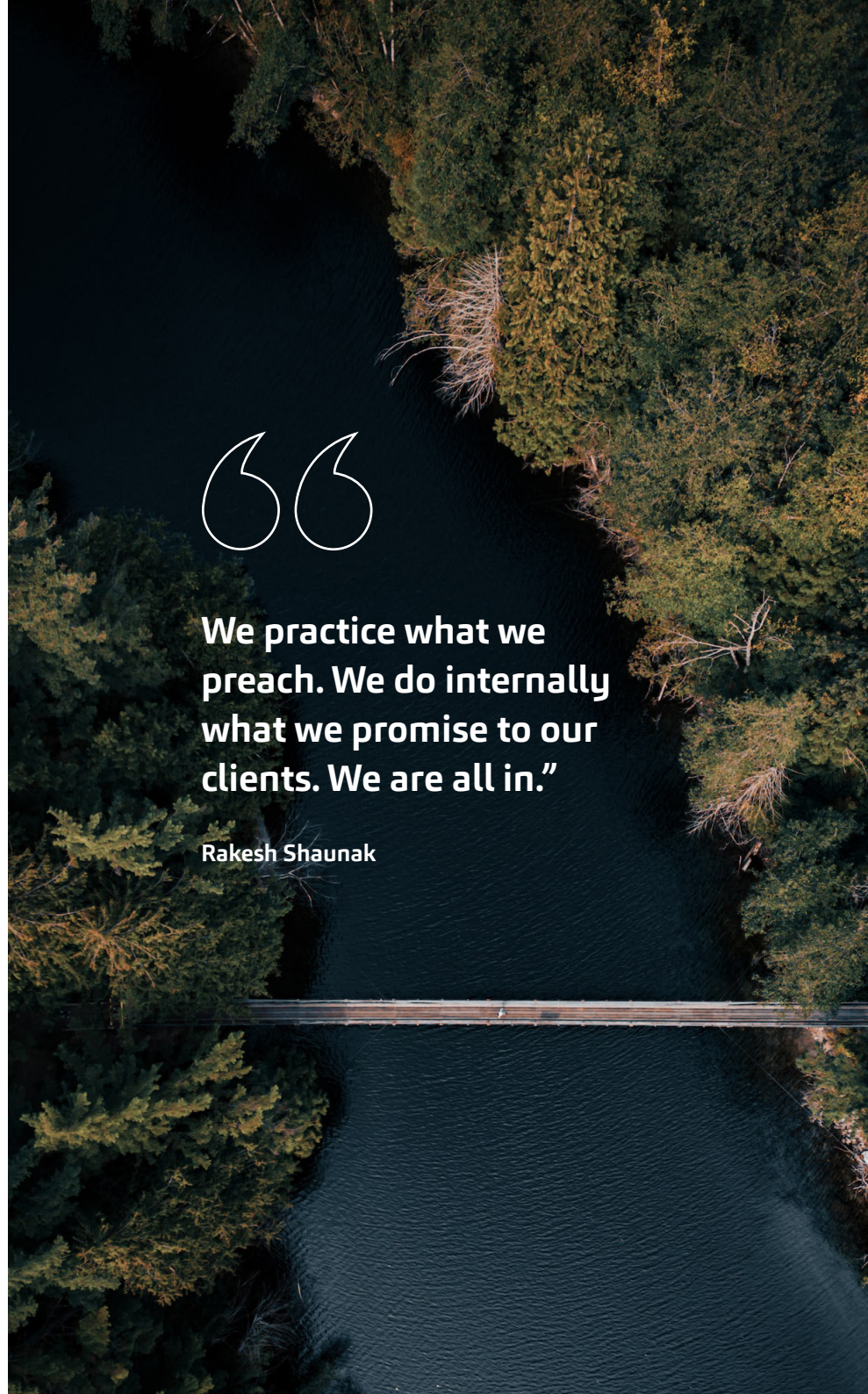
Businesses have a collective responsibility to function as a force of good for our people and planet, and at MHA we walk the talk.

In this Impact Statement, we will review our established commitments and set out how we as a Firm will work to achieve these goals.



**We practice what we preach. We do internally what we promise to our clients. We are all in.”**

**Rakesh Shaunak**



# Our ESG Commitments

Centred by our mission of delivering a sustainable tomorrow, today, MHA use an environmental, social and governance framework that is thematically underpinned by four elements:



## Innovation:

We are a forward-thinking firm who prioritises learning and development to excel in our social and environmental impact



## Trust:

We lead by example so we can be a voice of influence and motivation for our stakeholders



## Talent:

We care about our people, their cultures, their wellbeing and their communities



## Climate:

We are committed to our Sustainability Promise to ensure we perform all reasonable procedures to be a Net Zero organisation by 2030.



# Achieving Net Zero and Beyond

**Our Sustainability Promise recognises the scientific consensus that we need significant worldwide emissions cuts to limit the global temperature rise to below 2 degrees, and as close as to 1.5 degrees as possible. MHA know we need to lead with *Innovation* to make meaningful impact in the fight against *Climate* change.**

We have commenced our decarbonisation journey by contracting an ICAEW endorsed carbon accounting firm to analyse our Firm's emissions, producing a clear, data-backed reductions roadmap and by Summer 2024, we will have Firmwide data analysis for two financial years. From this, we will review, update and implement our transport, IT, facilities, procurement, waste, energy and water management policies to identify areas for improvement to reduce our emissions and will continue to review these annually to ensure we remain on track and proactive with our reductions in the lead up to 2030.

In 2024, we will be aligning our reduction targets with the Science Based Target Initiative (SBTi) accreditation scheme to commit to the highest global standard for long term decarbonisation goals. This is fundamental to our net zero journey as it provides scientific validation and a forensic evidential approach to our compliance.

As a professional services firm, we recognise the importance of establishing Beyond Value Chain Mitigation, which is supported by SBTi. One way we will achieve fund climate action whilst reducing our emissions is through our MHA Virtual Forest with Ecologi, planting a tree for every new employee, marking growth in our Firm and growth for global reforestation efforts.



# Societal Impact

**The S in ESG is a critical component of business risk and reward and is fundamentally important to every business's successful strategy. Using our detailed Social Licence framework, we audit our internal strategies to ensure we are successfully delivering on our *Trust and Talent* promises for our people, our clients and our communities.**

We have a dedicated Diversity, Inclusion, Belonging and Societal (DIBS) committee focussed on creating a safe inclusive space for our people, and the ESG team work closely with all our Support Teams to ensure departmental strategies align with our ESG values. In 2024, we will be building on our Investors in People Gold standard accreditation, by formalising our current position as a Living Wage Employer.

We recognise the most important first step for embedding ESG into the culture of the Firm is to expand its relevance beyond the Partnership and core ESG team to all our people. We are raising employee engagement and awareness through our dedicated ESG Audit Champions, our office Net Zero Heroes and DIBS committees, as well as a detailed communication plan which includes in-person and virtual roadshows, ESG training and a dedicated hub on our Intranet with regular updates on topical matters, MHA ESG initiatives and how our people can actively get involved.

We will build on fantastic regional efforts to develop a cohesive firmwide charity structure, which supports causes close to our people whilst also supporting our national purpose project to improve access to financial education for the next generation.

This will be achieved through fundraising efforts as well as donation of our time, skills and knowledge via programmes such as the ICAEW Rise programme. This will ensure we support those who need our help most in our local communities.



# Strong Governance

**Addressing the often-overlooked part of ESG, MHA recognises the crucial role strong governance has in ensuring that ESG is integrated into decision-making processes, leading to long-term environmental and social sustainability success. This is what ensures we move forward with *Trust* from all our key stakeholders that we are ethical, transparent and accountable.**

We have established a standalone ESG Team, comprising of technical, advisory, and internal expertise to support the credibility of our internal ESG strategy. In addition, we have implemented robust reporting frameworks and communication lines between key stakeholders from management board through to our offices, regions and the wider Baker Tilly International (BTI) global network, where we sit on the international working parties for ESG. This ensures we have transparency in the implementation of our social and environmental sustainability initiatives.

As well as aligning our sustainability promise with SBTi, we will also be assessing our internal strategy with globally recognised frameworks, so our strategy remains relevant and credible. Our core alignment for our overall strategy will be with the UN Sustainability Development Goals, and all our initiatives will be assessed to ensure they align with these goals. We have also committed to the UN Global Compact Network and will be reporting our progress through CDP, as well as producing a voluntary TCFD report to sit alongside our regulatory compliance with ESOS and SECR.

We have commenced a project to ensure all of our policies and procedures are reviewed and updated to include social and environmental criteria and to embed our ESG values across all the Firm's activities. We are using the B Lab assessment toolkit as a guide for this exercise, to ensure we hold ourselves to the highest ethical standard. This will also prepare us for our future aspirations to achieve B Corp certification.

To ensure we remain transparent with our journey, we plan to produce an annual Impact Report from September 2024, which will document the detail behind our emissions data and our progress on net zero, our societal impact both internally and externally, and a clear update on our governance structure and accountability to our accreditation plan.

Our ambition is that this will enable us to share our successes and evaluate our journey in real time to ensure we continue to engage our people on the journey, lead by example for our clients and be a voice of influence in the business community.



# Influencing Change – our goals for 2024/25

MHA lead with ambition and our passion for change means we want to be proactive in improving our impact and being transparent with our ambitions. We have therefore set our 3 key goals for the year to April 2025, which provide a snapshot of our objectives which will be underpinned by detailed process maps and targets:

- 1** To set out a clear, metric driven roadmap to net zero by 2030, using our emissions reduction plan, and have our near and long term reduction targets validated by the gold standard Science Based Targets Initiative.
- 2** To establish a national charitable and volunteering structure which unites and maximises the impact and passion that our people have for giving back to their local communities.
- 3** To embed our social and environmental goals into firmwide policies and procedures, holding our initiatives and actions accountable to globally recognised frameworks such as the UN Sustainability Development Goals.



# Roadmap to 2030

We have built a highly credible roadmap on the foundations of regulatory and assurance excellence to enable us to lead by example.



**We are not afraid to do things differently; we thrive by being different”**

**Mark Lumsdon-Taylor,**  
Partner Lead for ESG

**2022/23**

Launch our internal Sustainability and ESG approach as part of our four pillar approach to ESG, which also focuses on how we deliver to our clients, how we work with our global BTI network and how we share our expertise through thought leadership

**2023/24**

Impact driven improvement and growth firmwide, leading to our internal strategy evolving to meet key stakeholder expectations and to be proactive as a business in the face of increased sustainability reporting requirements.

**By 2025**

To have maximised our social impact through auditing and implementation of our social licence framework, and to have our near and long term targets validated by the Science Target Based Initiative, making us ready for compliance with regulatory requirements.

**By 2030**

To have a fully embedded and embraced social and environmental sustainability approach across all our Firm for the benefit and belonging of all key stakeholders and to have made meaningful annual steps on our carbon emissions reduction plan to achieve net zero status by the turn of the new decade, 20 years in advance of the UK Government's national target for all businesses.



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**Now, for tomorrow**

