



inśaf

Institute for Sustainability Africa

Sustainability Reporting

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Promoting sustainability through accountability



Agenda

Develop the capacity of participants to understand the fundamentals and context of sustainability reporting



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SESSION 1

INTRODUCTION AND DEFINITION OF SUSTAINABILITY REPORTING



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Defining Sustainability Reporting

- ***‘Sustainability Reporting is the practice of measuring, disclosing, and being accountable to internal and external stakeholders for organisational performance while working towards the goal of sustainable development’***
- ***‘A Sustainable report provides a balanced and reasonable representation of the sustainability performance of the reporting organisation, including both positive and negative contribution’***
- ***“The Global Reporting Initiatives (GRI***



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Sometimes known as...

- *Non Financial Reporting*
- *Environmental, Social and Governance (ESG)*

Academic

- *Silent Accounting (Prof. R.B Gray)*
- *Shadow Accounts (Dr. C Dey)*



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SESSION 2

LOCAL CONTEXT OF SUSTAINABILITY REPORTING



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Local facts

- *There are only 2 companies in Zimbabwe whose annual reports are registered with GRI;*
- *3% of ZSE listed companies 2008 Annual Reports could disclose information on environmental sustainability;*
- *Regulatory Framework remains weak to drive or advance sustainability reporting;*
- *Some companies are emerging to take sustainability reporting seriously;*



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Local facts

- *Sustainability reporting sometimes is misunderstood in many local companies as an event that produces a report rather than a business approach or process ;*
- *Lack of business case for sustainability reporting;*
- *Preoccupied by managing the present without thinking of the future;*
- *Corporate enclave and short termism ;*
- *Business ideologies are still very traditional;*



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Pitfalls

- *Missing out on responsible Investors;*
- *Missing out business opportunities*
- *Creating an unsustainable business culture & companies;*
- *Promoting uncompetitiveness;*
- *Damaging reputational capital;*
- *Eroded stakeholder capital (Social Trust Capital)*



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Learning Lesson

'It take twenty (20) years to build reputation and five (5) minutes to destroy it.

If you think about that, you'll do things differently'

Warrant Edward Buffet



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The Ideal

- *Genuine Sustainability reporting ;*
- *Sustainable Stock Exchange Practices (JSE, Singapore, Shanghai, Hong Kong);*
- *Thinking Sustainability in business decisions as culture;*
- *Sustainability Performance Assessment and long term business success;*
- *Competitiveness on the basis of sustainable business values;*



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So what need to happen

- *Evolution of Zimbabwean business culture towards ‘Sustainability business practices, thinking and Best practices’ (Leading Practices);*
- *Daring to have companies in Zimbabwe counted in the World;*
- *Principle based culture rather rule based (considering international voluntary codes, practices and frameworks).*
- *Paradigm Shift in Corporate Leadership thinking;*



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Learning Lesson

“Its no longer about how much profit you have made,

....but how you have made it”

Responsible Investors



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SESSION 3

- **FUNDAMENTALS OF SUSTAINABILITY REPORTING**



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GLOBAL REPORTING INITIATIVES (GRI) – SUSTAINABILITY REPORTING GUIDELINES



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OVERVIEW OF GRI FRAMEWORKS

- The framework is mainly driven from the goals of sustainable development and transparency imperative
- The framework is intend to serve as generally accepted framework for reporting on an organisation's economic, environmental and social performance.



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Orientation of Framework

The Framework are divided into two parts:

Part 1: Reporting Principles and Guidelines

Covers principles of:

- Materiality,
- Stakeholder Inclusiveness;
- Sustainability Context;
- Completeness;



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Orientation of Framework

Part 2: Standard Disclosures

Covers:

- **Strategy and Profile;**
- **Management Approach;**
- **Performance Indicators;**



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APPROACH

*Sustainability Reporting is not
an event but a*

PROCESS



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What are the key Processes?

- **Phase 1: Prepare** – Planning your Sustainability reporting process (could take 1 months)
- **Phase 2: Connect** – Stakeholder Engagement (Could take 1 month)
- **Phase 3: Focus your efforts** (deciding material issues to report on) (Could take month)
- **Phase 4: Monitor** – building your report (could take 6- 9 months)
- **Phase 5 : Report** – Report writing and communicating the report (Could take about 3 months)



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Report Content

Profile Disclosure:

- *Stakeholder Engagement*
- *Principal Risks and Opportunities*
- *Disclosure of Management Approach*
- *Governance*

Performance Indicators

- *Economic impact*
- *Environmental Impact*
- *Social Cohesion:*
 - *Human rights*
 - *Labour Practice & Descent work*
 - *Gender*
 - *Society*
 - *Product Responsibility*



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Framework Developments

- **G1 (no longer in use)**
- **G2 (No longer in use)**
- **G3 (superseded)**
- **G3.1 (in use)**
- **G4 (Piloting and in use)**



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G3.1: Application Levels

- ***Profile Disclosure - 20 Indicators***
- ***Level C - 10 Indicators***
- ***Level B - 20 Indicators***
- ***Level A - 79 Indicators +***
- ***Sector supplements***



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*G4 Guidelines ******

*New guideline
which are Based
on the Principle of
'Comply or
Explain'*



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G4

Overview



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SESSION 4

THE APPLICATION AND BUSINESS CASE



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So who gets involved in the process?

- *The Whole company*
- *Sustainability Team needs to be composed of:*
 - *Finance*
 - *Marketing*
 - *Production*
 - *Human Resources*
 - *Engineering ,ETC*

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So, What's the Business Case

- *Help Manage risks and opportunities;*
- *Build reputation;*
- *Connects departments;*
- *Help manage costs;*
- *Keep management and staff thinking*
- *Motivate innovations;*
- *Develop competitive advantages*



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SESSION 5

YOUR HAND IN DOING IT.....



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Insaf.....

- *Technical Capacity development through training and continuous performance reviews;*
- *Technical Assistance during the Sustainability Reporting process;*
- *Application level and Assurance of your report;*



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Current Reporters....

- *Turnall Holdings (GRI Registered)*
- *Dairiboard Holdings (GRI Registered)*
- *Zimplats (Not Registered with GRI)*



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Closing Remarks

Businesses in Zimbabwe need to ‘balance today’s profits with tomorrow’s sustainability’.....

.....Consider the history they are leaving for the next generation as ‘Transient Caretakers’ on planet Earth



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Thank you!!!



...in touch with us in Zimbabwe



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Our VISION

‘Advancing Sustainability Initiatives for Africa’



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