

**Short WORKSHOP REPORT FORM**

**Number and title of workshop:** WS 4.8 Can Corporate Public Reporting be Credible and Drive Change

**Coordinator:** Peter Wilkinson, Transparency International

**Date and time of workshop:** 12 November 2010, 17:30 – 19:30

**Moderator:** Ronald E. Berenbeim, The Conference Board, Special Advisor

**Rapporteur:** Bronwyn Best, TI-Canada

**Panellists**

Alan Knight	Senior Fellow	AccountAbility
Georg Kell	Executive Director	UN Global Compact
Jacques Marnewicke	Head of Group Compliance	Sanlam
Jermyn Brooks	Chair, Business Advisory Board	Transparency International
Jo Isawaki	Technical Manager, Assurance, Audit & Assurance Faculty	ICAEW

**Main Issues Covered**

- Growth in public reporting
- Integrated corporate public reporting
- Assurance process
- Challenge of anti-corruption reporting. Along with human rights, anti-corruption is the most complex of the sustainability issues.
- Civil society does not have technical competence.
- TI Framework for Voluntary Independent Assurance of Corporate Anti-Bribery Programmes.
- Global Compact – Transparency International Reporting Guidance on the 10<sup>th</sup> Principle Against Corruption.

## **Main Outcomes**

Growth in corporate public reporting is occurring, but there is still a long way to go. Only 3,600 companies reported against the GRI Sustainability Reporting Framework in 2009, out of a potential 80,000; almost none of the world's approximately 1 million SMEs report. Of these 3,600, only 500 are assured and that assurance is often neither credible nor covers much.

Substance over form; money: how it's spent, not just how much; integration of sustainability in business reporting; distinction between verification and assurance. Challenge is to integrate all the countries to come up with financial and sustainability reporting, and how to put them together.

No specific anti-bribery reporting standards have been established as of yet. A company has to develop sufficient information before a report can be produced. Doing work too early could lead to a qualified opinion, i.e. unsatisfactory to the company.

Need to increase the number of reports, but the business case for reporting is not there. There has to be a political will for integrated reporting. UNGC is losing about 50% of members, due to the difficulties of reporting. The UK Bribery Act has great potential to give impetus to anti-corruption reporting. Reporting is an important driver of change for supply chain. Biggest innovations are coming from the emerging markets.

## **Recommendations, Follow-up Actions**

Workshop participants to be sent the consultation draft of the TI Framework and encouraged to provide comments by the close of the consultation period of 31 December 2010.

## **Workshop Highlights (including interesting quotes)**

In order to have consistent framework, we need reliable reporting.

Companies can say just about anything with regards to what they are doing.

When it comes to anti-corruption, we have a long way to go to have a transformative impact.

Many other actors need to play a role. TI is well positioned to bring them together.

Biggest innovations are coming from the emerging markets.

We have to keep on making the case for transparency and reporting in general.