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ISAR HONOURS 2020

Intergovernmental Working Group of Experts on
International Standards of Accounting
and Reporting



UNITED NATIONS
UNCTAD

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OBJECTIVE

“ISAR Honours” initiative of UNCTAD was launched at the ISAR 35th session that took place from 24 to 26 October 2018 at the Palais des Nations, in Geneva during the World Investment Forum. The objective of the “ISAR Honours” is to raise awareness and facilitate dissemination of national and international best practices on sustainability and SDG reporting. The Initiative aims to support efforts on enhancing the quality and comparability of companies’ reporting on their contribution to the 2030 Agenda for Sustainable Development, and its usefulness for monitoring the implementation of the Sustainable Development Goals (SDGs).

The ISAR Honours recognizes policy, institutional or capacity-building initiatives that encourage and assist enterprises to publish data on their contribution to the implementation of the 2030 Agenda for Sustainable Development; facilitate improvements in companies’ reporting on sustainability issues, including by promoting the integration of sustainability information, such as environmental, social and governance (ESG) issues, into companies’ reporting cycle.

ISAR Honours has also contributed to developing national case studies on the SDG reporting by companies, enhancing stakeholder dialogue on these issues, and facilitating reporting by countries on the indicator 12.6.1 «Number of companies publishing sustainability reports» of the SDG 12 “Responsible consumption and production”.

SDG 12.6.1 “Number of companies publishing sustainability reports”

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



SELECTION PROCESS AND METHODOLOGY

SELECTION PROCESS

- 1 The call for nominations is issued by UNCTAD through the ISAR network and other means of outreach to the potential candidates.
- 2 Eligible and interested counterparts submit the application online.
- 3 The UNCTAD secretariat conducts an initial screening of the nominations to ensure that the templates are properly filled, and that a supporting evidence is provided where required.
- 4 The UNCTAD secretariat establishes a Review Committee consisting of several distinguished international experts in the area of sustainability reporting and SDGs. All application forms that are clear, complete and reflect the subject matter as well as meet the eligibility criteria are submitted to the Review Committee. The Committee advises UNCTAD on the selection of top-rated initiatives as recipients of the ISAR Honours.
- 5 UNCTAD reviews the final results suggested by the Review Committee and requests top selected applicants to prepare a short video for presenting their initiatives at the ISAR session. The ISAR Honours are announced publicly at the ISAR session on an annual basis. Recipients of ISAR Honours are provided with an opportunity to present their initiative to the ISAR delegates at a dedicated ceremony.

METHODOLOGY

- 1 Committee members are requested to rate the applications according to the set of selection criteria on a scale from 0 (neutral/negative) to 5 (positive) and identify top selected initiatives in several suggested categories.
- 2 The Review Committee acts on an ad honorem basis and follows the principle of “independent” votes ensuring that committee members do not evaluate initiatives that they are engaged in. Additionally, an adjusted average calculation method is applied to remove extremes of the highest and lowest scores for each initiative.
- 3 The UNCTAD secretariat compiles scores from all individual members and share the results with the Committee. UNCTAD will organise a Webinar with the Committee members in the process of the assessment to enable the committee discuss initiatives and ratings if necessary. In case of a significant divergence of views further discussions are conducted to achieve consensus.

**Please note: the ISAR Honours does not endorse any specific initiative or organization.*

SELECTION CRITERIA

In the selection process the following criteria are applied:

- 1** Does initiative encourage efforts towards harmonization and convergence among existing reporting frameworks and/or contribute to consensus-building among the main reporting stakeholders at the national and/or international levels?
- 2** Does the initiative contribute to better quality of sustainability reporting by improving its comparability, consistency of financial and non-financial information and/or facilitate integration of sustainability information into companies' reporting cycle?
- 3** Does the initiative help the country collect useful and reliable data to report on the private sector contribution towards the implementation of the SDGs and/or report on SDG indicator 12.6.1 "Number of companies publishing sustainability reports"?

REVIEW COMMITTEE



Andrew Staines

**UK Ambassador and Deputy Permanent
Representative (Economic Affairs)
to the United Nations,
Geneva Chair of the 35th Session of ISAR**

Andrew Staines has an extensive experience in diplomacy, accountancy and the interaction of the two disciplines. He is a Chartered Accountant by training, a Fellow of the Institute of Chartered Accountants in England & Wales and a past winner of the Hewitt Prize, delivered by the Institute of Chartered Accountants in England and Wales. His earlier career includes over five years working for Deloitte. Mr. Staines is also a charter holder of the Chartered Financial Analyst Institute. He has served as Chairman of the working group to revise the Financial Regulations of the WTO, and as a member of the board of the WTO's Pension Fund.



Mario Abela

**Director, Redefining Value,
World Business Council for Sustainable
Development**

Mario Abela leads a number of initiatives aimed at helping companies to focus on longer term and sustainable value creation. He is a CPA and Chartered Management Accountant. His expertise is in corporate reporting and he has held senior management positions in both the private and public sectors in Australia, Belgium and the United Kingdom.

Mr. Abela has extensive regulatory and standard setting experience. He is a visiting professor at IESEG School of Management in Paris. He is also an expert advisor to the United Nations Conference on Trade and Development on corporate reporting and has been involved in developing indicators for reporting against the SDGs.



Arman Bekturova

**Director, Ministry of Finance of Kazakhstan
Chair ISAR 36**

Arman Bekturova is currently the Director of the Department of methodology of accounting and auditing of the Ministry of Finance of the Republic of Kazakhstan. She joined the Ministry of Finance of the Republic of Kazakhstan since 2005 and has experience in of the Department of reporting and statistics of public finance and the Department of methodology of accounting and auditing. She was also Chairman of Coordination board on accounting under the Executive committee of the CIS. She participated in the development of laws on auditing activities (2007), accounting and financial reporting (2007) and state audit and financial control (2015). She is representing Kazakhstan in the Intergovernmental working group of experts on international standards and reporting (ISAR) in the United Nations and was appointed as the Chair of the 36th Session of ISAR.



Jessica Fries

**Executive Chairman of the Prince's Accounting
for Sustainability Project (A4S)**

Jessica Fries is Executive Chairman of The Prince's Accounting for Sustainability Project (A4S). She has led A4S since 2008, working with the finance community to catalyse a shift to a sustainable economy, with a focus on practical actions and targeted interventions capable of achieving global change. While at A4S, Jessica has been responsible for establishing the International Integrated Reporting Council (IIRC), as well as A4S's CFO Leadership Network and capital markets programme. A chartered accountant who started her career at PwC, Jessica has written extensively on sustainable business and finance, and sits on a number of global boards.



Victoria Hurth

**Convenor TC 309 of the International
Organization for Standardization (ISO)**

Dr Victoria Hurth is a Visiting Fellow of the University of Cambridge's Judge Business School and Senior Associate of its Institute for Sustainability Leadership. Her research focuses on the concept of 'purpose-driven organisations' and the role of marketing, governance, leadership and culture in delivering this agenda. Victoria has been a management consultant with Accenture and an Associate Professor of Sustainable Business. She convenes the first ISO governance standard 'Guidance for Governance of Organisations' (ISO37000). Victoria is Convenor of an ISO ad-hoc group scoping standards of indicators for governance (TC309/AHG5) and a member of WBCSD's working group on Governance. More recently she was a member of the UNCTAD/UNEP Task Force developing a methodology for SDG indicator 12.6.1. She is a Non-Executive Director of the Soil Association Certification Ltd and FTB Lawsons Ltd.



Mardi McBrien

**Managing Director, Climate Disclosure
Standards Board (CDSB)**

Mardi McBrien joined the Climate Disclosure Standards Board (CDSB) as Managing Director in 2011 following a career spanning leadership role in environmental campaigning, public-private partnership management, and public policy. Mardi is a member of the GRI Stakeholder Council, a trustee of the International Tree Foundation and a founding board member of WOCAN - Women Organising for Change in Agriculture and Natural Resource Management. Holding a double degree in Forestry and Environmental Science from the University of Melbourne and a MSc in Agricultural Economics from SOAS, UCL. In 2013, Mardi was awarded environmental campaigner of the year by the Sheila McKechnie Foundation.



Edward Olowo-Okere

**Director for Financial Accountability
and Reporting, The World Bank**

Edward Olowo-Okere is currently the Director of the World Bank Group's Governance Global Practice responsible for Africa, Middle East and North Africa, and Europe and Central Asia. Also, he is the Head of the Bank's Financial Management Family. Edward had previously held the following positions at the World Bank: Senior Advisor, Equitable Growth, Finance and Institutions Vice-Presidency Unit; Chief Strategy Officer, Governance Global Practice; Director of Operations Services, Africa Region; and Regional Manager for Financial Management, Africa Region. His experience in development work includes preparation of sectoral and regional strategy, operational policy reforms, knowledge management, and operations quality and portfolio management. Prior to joining the Bank in 1998, Edward worked in Great Britain, New Zealand, and Nigeria. He holds a Ph.D. in Management with specialization in Change Management and Public Financial Management from the University of Bath, United Kingdom. He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN).

ISAR HONOURS 2020: NOMINEES

Audencia

France

Multi-Capital Integrated Performance International Research Centre

Audencia is a business school founded in 1900 in Nantes, France with establishments in Paris, La Roche-sur-Yon, Beijing and Shenzhen. It offers training in the field of management and communication. In 2004 Audencia was the first business school in France to join the United Nations Global Compact. Since then, it has been developing and disseminating its expertise in corporate social responsibility (CSR) and integrating it into its research, teaching and internal management. The Multi-Capital Integrated Performance International Research Centre, established in May 2020, aims at reinforcing multi-capital measurement systems, participating in the international standardization processes and supporting the development of accounting for sustainable development and its integration into organisations' reporting cycles. It also trains and upskills the finance/accounting/auditing/controlling professionals in accounting for sustainable development.

Find more information at: www.audencia.com



Austrian Chamber of Tax Advisors and Public Accountants

Austria

Austrian Sustainability Reporting Award (ASRA)

KSW awards in cooperation with the Institute of Austrian Chartered Accountants and other partners annually organise the Austrian Sustainability Reporting Award (ASRA) to recognize the best Austrian sustainability report. At its 20th anniversary gala the variety of preparers of sustainability reports was demonstrated. Businesses that proved to consistently deliver high quality reports have been recognized with a special award for their engagement over the years. Especially the attitude of young people shows how innovative and up-to-date the concept of ASRA has been and will continue to be.

Find more information at: www.ksw.or.at



Ayala Corporation

Philippines

The Ayala Sustainability Blueprint

Ayala Corporation is one of the oldest and the largest conglomerates in the Philippines with core businesses in real estate, banking, telecommunications, and power. It also has investments in water, industrial technologies, infrastructure, health, and education. Moreover, it also has its own social commitment arm called Ayala Foundation. Committed to improving the lives of the Filipinos and contributing meaningfully to the UN SDGs, the organization created the Ayala Sustainability Blueprint which maps how the group will deliberately contribute to the goals and address societal and environmental issues ensuring that this is reported annually as part of its commitment to accountability. This has set in motion the involvement of other companies in the group, impacting partnerships across different sectors and helping people from different walks of life, while spreading awareness and inspiring other organizations to follow suit and duly report as well.

Find more information at: www.ayala.com.ph



Climate Disclosure Standards Board

United Kingdom

EU Environmental Reporting Handbook

Climate Disclosure Standards Board's mission is to create the enabling conditions for material climate and environmental information to be integrated into mainstream reports. CDSB does this through the CDSB Framework which sets out how to report environmental information in mainstream annual reports. In 2020, CDSB published the EU Environmental Reporting Handbook to answer the questions "how do I do it" and "what does it look like" supporting companies respond to the NFR Directive requirements producing information in a consistent, comparable, decision useful manner. A key feature of the Handbook contains annotated examples of disclosures on environmental matters from annual reports of the European companies.

Find more information at: www.cdsb.net



Climate Disclosure Standards Board

United Kingdom

TCFD Knowledge Hub – Learning Hub

Climate Disclosure Standards Board (CDSB), in collaboration with the TCFD, developed the TCFD Knowledge Hub to support the adoption of the TCFD recommendations and the development of high-quality disclosures of climate-related financial information. In 2019, the TCFD Knowledge Hub was extended by CDSB to include a Learning Hub to host freely available online courses. The primary audience for this initiative is the accounting profession, although the core modules are applicable for any professional interested in climate disclosure. As such, the design of the content aligns with the IAESB 2017 Handbook of International Education Pronouncements, including the International Education Standard (IES) 2 Initial Professional Development - Technical Competence.

Find more information at: www.cdsb.net



Chamber of Commerce of Burkina Faso

Burkina Faso

Economic Resilience Support Project to deal with COVID-19 (PARE COVID-19)

Economic Resilience Support Project PARE COVID-19 is an initiative of the Burkina Faso Chamber of Commerce and Industry developed in collaboration with the private sector to strengthen the resilience of businesses in Burkina Faso in the current context of COVID-19. The project aims to provide technical assistance and advisory support to the companies affected by the COVID-19. Each company in difficulty will be able to get in touch with the project through an online platform or by calling the number “3408”. The companies will benefit from flash diagnostics to deepen the causes of their concerns in order to envisage adapted assistance and support solutions.

Find more information at: www.cci.bf, <http://196.28.246.250:8062>



Colombo Stock Exchange

Sri Lanka

Engagement with GRI on ‘Enhancing Corporate Transparency in Sri Lanka’ by inculcating sustainability reporting among listed companies through workshops, events, roundtables and the publication of an, ESG Guidance document for Listed companies



The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE formalized an arrangement with the Global Reporting Initiative (GRI), an independent international organization that has pioneered sustainability reporting- to provide guidance and expand the commitment of listed companies to fostering effective Environmental, Social and Governance (ESG) in Sri Lanka. CSE together with GRI conducted workshops, events, roundtable discussions exclusive to representatives of companies listed on the CSE to help organizations discover the business case for embracing sustainable practices.

Find more information at: www.cse.lk

Datamaran Ltd.

United Kingdom

The Datamaran COVID-19 Tracker



Datamaran is a software and a service provider in the ESG and risk management space. The Datamaran platform utilizes an AI-driven process for identifying and monitoring non-financial risk factors. In response to the COVID-19 crisis, Datamaran leveraged its existing capabilities to produce a semi-public COVID-19 Tracker website that analyzes coronavirus-related corporate disclosures and regulatory initiatives. This Tracker cuts to the heart of what businesses need to know around applicable regulations and their initial responses to the COVID-19 crisis in their financial filings to the capital markets.

Find more information at: <https://covid-19-tracker.datamaran.com>

European Corporate Reporting Lab @EFRAG (European Lab) Belgium

Project on Climate-Related Reporting

The European Lab was established by EFRAG, following the call by the EC in its 2018 Action Plan on Financing Sustainable Growth. The European Lab serves the European public interest and its objective is to stimulate innovation in the field of corporate reporting in Europe by identifying and sharing good reporting practices. The project on climate-related reporting entailed the collaborative efforts of European preparers, users and other stakeholders within a 23 persons project task force, for the identification of good reporting practices. The output of the initiative was the publication: How to improve climate-related reporting issued in February 2020, comprising a main report and two supplemental documents on general climate disclosures and scenario analysis reporting.

Find more information at: www.efrag.org



European Public Real Estate Association Belgium

EPRA Sustainability Best Practices Recommendations (EPRA sBPR)

The European Public Real Estate Association (EPRA) represents Europe's listed real estate companies that derive income from the ownership, trading and development of income producing real estate assets. With 270 members (property companies, investors, academics & consultants), EPRA represents over EUR 600 billion of real estate assets (European companies only) and 94% of the market capitalisation of the FTSE EPRA Nareit Europe Index. To foster transparency and provision of better information to investors and stakeholders, the Association promotes since 2011 the EPRA Sustainability Best Practices Recommendations (SBPR), the sole industry standard for ESG public disclosure within European listed real estate.

Find more information at: www.epra.com



Family Business Network

Switzerland

The FBSD

Family Business Network (FBN) is the world's leading family business organisation with over 4,000 family from across 65 countries. To enable members to more effectively deliver value for all stakeholders FBN developed Polaris – a framework to advance sustainability practices through capacity development, shared-learning platforms and tools like the Polaris Impact Assessment to measure, benchmark and improve impact of FBN on the sustainability agenda. Outcomes to-date include thought-leadership publications, over 40 case studies, programs with AI Gore, Christiana Figueres, John Elkington etc. Most significantly FBSD underlines the strategic partnership with UNCTAD – a global initiative to further transparency and mobilise family businesses to make concrete, measurable contributions towards the SDGs.

Find more information at: www.fbn-i.org

Global AI

USA

Big data and AI-driven platform for the UNCTAD Global Core Indicators (GCI)

Global AI uses big data and artificial intelligence tools to extract and analyze private sector data to inform the UNCTAD Global Core Indicators and the SDG indicator 12.6.1, as well as to contribute to corporate reporting harmonization and comparability. This includes the implementation of algorithms to scan company report content and determine their compliance with the minimum or advanced reporting requirements of the methodology on the SDG indicator 12.6.1. The data collection mechanism will also automate the aggregation of data to obtain regional, and global figures for inclusion in the Global SDGs database, and as a basis for the analysis of trends carried out annually for the UN Sustainable Development Goals Report.

Find more information at: www.globalai.co

Impact Institute

The Netherlands

Integrated Profit & Loss Assessment Methodology (IAM): Core

Impact Institute aims to help organisations measure, report and steer on their impact to the environment and society. The Integrated Profit and Loss (IP&L) is a key methodology to do so. In 2019, Impact Institute published the Framework for Impact Statements that provides high-level information on why to publish IP&L, and what a good IP&L should adhere to. Impact Institute acknowledges that in order to further help organisations assess their IP&L, they need more practical guidance. This is provided in Impact Institute's latest publication the IP&L Assessment Methodology: Core (IAM Core). IAM Core was already successfully used by two international banks. The resulting reports of the IAM delivered by ABN AMRO received limited assurance by EY in the Netherlands.

Find more information at: www.impactinstitute.com



Impact Management Project

United Kingdom

Impact Management Project

The Impact Management Project (IMP) is a forum for organisations that helps to build consensus on how to measure, compare and report impacts on environmental and social issues. It convenes a Practitioner Community of over 2,000 organisations to debate and find consensus (norms) on impact management techniques. It also facilitates the IMP Structured Network – an unprecedented collaboration of organisations that, through their specific and complementary expertise, are coordinating efforts to provide complete standards for impact measurement, management and reporting.

Find more information at: <https://impactmanagementproject.com>



Industrial Bank

China

Green to Gold-reporting framework

Industrial Bank (IB) was founded in 1988 in Fuzhou. Under direction of SDGs, Green to Gold-reporting framework is built on GRI 4.0 standard and key issues determined by stakeholder, and aims to address the incorporation and quantifying of non-financial information and assess impact of banking institutions, so that banks can allocate assets and finance resource to make their effort on environmental protection, biodiversity and tackling climate change. In 2020, IB launched a joint initiative named “The multi-action initiative of banking to make environment-governance in Fujian province”. IB will report the implementation of the initiative in the annual sustainability report, which is the innovation supplement for the reporting framework.

Find more information at: www.cib.com.cn/cn/index.html



Institute of Certified Public Accountants of Kenya

Kenya

Financial Reporting (FiRe) Award

The Financial Reporting (FiRe) Award is a prestigious and coveted Award in East Africa for financial and sustainability reporting. The Award is presented annually during a gala evening by the joint promoters namely, the Institute of Certified Public Accountants of Kenya (ICPAK), Capital Markets Authority (CMA), Nairobi Securities Exchange (NSE) and the Public Sector Accounting Standards Board of Kenya (PSASB-K). The Award is aimed at promoting integrated reporting through enhancing accountability, transparency and integrity in compliance with appropriate financial reporting frameworks and other disclosures on governance, social and environmental reporting by private, public and other entities domiciled in Kenya and across East Africa.

Find more information at: www.icpak.com



Integrated Reporting Committee (IRC) of South Africa

South Africa

Reporting on Outlook in the Integrated Report

Integrated Reporting Committee (IRC) of South Africa is the national body promoting good reporting through integrated reporting and integrated thinking in South Africa. IRC develops the quality of integrated reports by releasing an annual technical information paper covering a specific area where improvement is needed in reports. IRC's Reporting on Outlook in the Integrated Report Paper explores the meaning of outlook per the International <IR> Framework and what organisations should be considering for balanced and holistic (covering the 6 capitals) reporting. The work helps solve the lack of publications, internationally or nationally, addressing this area of weakness in published integrated reports.

Find more information at: www.integratedreportingsa.org



J.P. Morgan Securities (Global Index Research)

USA

J.P. Morgan ESG Index Suite (JESG)

J.P. Morgan's Global Index Research is responsible for developing, managing, and marketing the J.P. Morgan ESG (JESG) index suite designed to provide fixed income investors with a foundational framework to navigate and incorporate ESG in their investment process. The JESG suite was launched in 2018 with the JESG Emerging Markets Bond Index family, the first of its kind for sovereign and corporate emerging markets bonds. As they aim to develop ESG indices across all of their fixed income benchmarks, the team expanded the lineup with the launch of the Global High Yield Credit Index (JESG GHYCI) and an Asian focused credit index (JESG JACI).

Find more information at: www.jpmorgan.com



Japan Exchange Group, Inc.

Japan



Practical Handbook for ESG Disclosure

Japan Exchange Group, as owner of Tokyo Stock Exchange, Osaka Exchange, Tokyo Commodity Exchange, and Japan Securities Clearing Corporation, runs the main exchange and clearing infrastructures in Japan. JPX has been actively encouraging ESG investment in Japan through various initiatives. In March 2020, JPX and TSE published a Practical Handbook for ESG Disclosure to support TSE listed companies who are looking to launch or improve ESG disclosure. The Handbook focuses on linking mid- to long-term corporate value improvement to sustainable growth, and also tries to help companies to understand and use existing disclosure frameworks such as SASB and TCFD.

Find more information at: www.jpx.co.jp/english

London Stock Exchange Group

United Kingdom



LSEG ESG Reporting Guidance

London Stock Exchange Group, sitting at a critical junction between issuers and investors, plays an essential role in supporting global sustainable economic growth. With more than 2,700 companies hosted on its markets, it seeks to recognise and encourage dynamic companies that will drive long-term economic prosperity; helping them improve the sustainability of their business and enhance their ability to raise capital for growth and employment creation. This ESG guide is an important tool to encourage and assist issuers in providing ESG information that investors can use to inform their engagement with companies as well as their investment decisions. London Stock Exchange Group hopes this report helps improve transparency and disclosure in this increasingly important area.

Find more information at: www.lseg.com

The Prince's Accounting for Sustainability Project (A4S)

United Kingdom

The A4S Essential Guide Series

The vision of Prince's Accounting for Sustainability Project (A4S)' is a future where sustainable business is business as usual. HRH The Prince of Wales established A4S in 2004 to work with the finance and accounting community to inspire finance leaders, transform financial decision making and scale up action. The A4S Essential Guide Series supports CFOs and finance teams to integrate sustainability into their work. It provides tools, guidance and practical examples that address the challenges and opportunities of sustainable business.

Find more information at: www.accountingforsustainability.org



The Luxembourg Stock Exchange

Luxembourg

LuxSE Guide to ESG Reporting

LuxSE is the home of the Luxembourg Green Exchange (LGX), which is the world's leading platform for sustainable securities. The "LuxSE Guide to ESG Reporting" (the "Guide") provides a roadmap on how a broad range of entities – namely listed companies, issuers of sustainable debt instruments and asset managers – can integrate ESG aspects and non-financial data into their decision-making and reporting. The Guide includes information on the scope of relevant data, the most suitable reporting format, communication channels, reporting period, transparency and specific ESG reporting requirements based on the nature of these entities to provide quality and comparable data.

Find more information at: www.bourse.lu



Nobel Oil Services (UK) Limited

Azerbaijan



Sustainable Development Report

Nobel Oil Ltd was originally established in 2005 as a technical service provider, offering services such as, construction, installation, drilling & etc. to the oil and gas industry in Caspian region. The initiative is to promote company's values on sustainable development, including priorities, mission and vision of company in this area, by preparing Sustainability report based on cooperation of all stakeholders. During the process of preparing sustainability reports, various department stay interconnected. Internal communication on companies sustainability strategy will be improved and employees could get more information in the area which facilitated awareness raising and consolidation of internal stakeholders towards company's common objectives on sustainable development.

Find more information at: Nobeloil.com

Professor Carol Adams

United Kingdom



Sustainable Development Goals Disclosure (SDGD) Recommendations

The SDGD Recommendations call on organisations to consider sustainable development risks and opportunities relevant to their long-term value creation strategy and communicate the actual or potential impacts on achievement of the SDGs. This will require relevant and material disclosures about the factors that influence long term value creation (or destruction) for the organisation and society or that have an impact (positive or negative) on the achievement of the SDGs in the annual report. The Recommendations are built upon a suggested five-step approach for contributing to the SDGs aligned with long-term value creation published by Professor Adams in 2017.

Find more information at: <https://drcaroladams.net/about-carol>

Regional Centre for International Development Cooperation

Uganda

Green Energy Finance Capacity Building Project

Regional Centre for International Development Cooperation (RCIDC) is a regional membership-based policy capacity building development organization in Uganda. In response to the challenges of climate change and energy security, RCIDC has made region-wide commitment of reducing aggregated energy intensity in the region. To achieve this goal, financial sustainability of renewable energy and energy efficiency projects is a key to the success of transformation to the low carbon economy. This project will become the basis for the future sustainable practices, which aim to integrate sustainability information into the reporting cycle. It will also help to explore the full spectrum of green energy finance issue as well as identify potential gaps to accelerate green energy finance.

Find more information at: www.rcidco.org



S&P Global

USA

Corporate Sustainability Assessment (CSA)

S&P Global is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets. It has been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. In 1999, Swiss asset manager SAM and Dow Jones Indices (now S&P Dow Jones Indices) launched the Dow Jones Sustainability Indices (DJSI), powered by the Corporate Sustainability Assessment (CSA). The CSA is an annual evaluation of the sustainability (ESG) performance of 7'300 companies, integrating 1,000 data points per company across the environmental, social, and governance & economic dimension, applying in 61 industry specific approaches. S&P Global acquired the CSA in January 2020.

Find more information at: www.spglobal.com



Sustainability Accounting Standards Board (SASB) Foundation

USA

The SASB Industry Guide to the Sustainable Development Goals

SASB's disclosure standards identify the industry-specific ESG risks and opportunities that— when managed effectively— can unlock value that is mutually beneficial to companies, their shareholders, and society more broadly. The SASB Industry Guide to the Sustainable Development Goals identifies the SDG targets most relevant to financial and operational performance in a given industry. This, in turn, will enable them to allocate financial capital and other resources to the SDG themes most consistent with their financial risk-and-return objectives. This creates a “sweet spot” when companies and investors can simultaneously achieve positive impact, reduce negative impact, and meet their financial risk-and-return targets.

Find more information at: www.sasb.org



FSB Task Force on Climate-related Financial Disclosures

USA

FSB Task Force on Climate-related Financial Disclosures (TCFD)

In 2015, the Financial Stability Board (FSB) published a proposal to the G20 recommending the creation of a task force to consider how the financial sector can account for climate risk. The Task Force on Climate-related Financial Disclosures (TCFD) was subsequently established by the FSB under the chairmanship of Michael R. Bloomberg to consider the physical, liability, and transition risks associated with climate change, as well as what constitutes effective financial disclosures to help stakeholders understand climate risks. Bloomberg LP provides the Secretariat of the TCFD. The TCFD presented its 2017 Recommendations Report and subsequent Status Reports to the FSB.

Find more information at: www.fsb-tcfd.org



True Price B.V.

The Netherlands

True Price Standard

The True Price of a product is the market price plus the social and environmental costs in the value chain of a product. The mission of True Price (organization) is to create standards for and adoptions of true prices. The True Price Standard helps to measure the true price of a product, which means accounting for the external costs of producing and consuming the product. External costs are social and environmental costs caused by greenhouse gas emissions, biodiversity loss, labour rights in the value chain, underpayment and more. The true price quantifies these using an innovative rights-based approach.

Find more information at: www.trueprice.org



Ufadhili Trust

Kenya

Responsible Businesses Programme

Ufadhili Trust is a non-profit organization and a leading proponent of responsible, ethical and sustainable practices in East Africa. It works with businesses, governments and citizens focusing on research, technical support, and development of CSR/sustainability tools, trainings, information dissemination and benchmarking. Ufadhili's responsible business programme seeks to work with businesses to inspire and encourage companies to increase the quality and extent of their contribution to sustainable development by making responsible business practices an integral part of business excellence.

Find more information at: www.ufadhilitrust.org



United Nations Research Institute for Social Development (UNRISD)

Switzerland



Sustainable Development Performance Indicators (SDPI)

UNRISD is an autonomous research institute within the UN system that undertakes interdisciplinary research and policy analysis on the social dimensions of contemporary development issues. The Sustainable Development Performance Indicators (SDPI) project will contribute to better quality of sustainability reporting by assessing, improving and harmonizing methodologies and indicator systems that measure the sustainability performance of both for-profit enterprises (FPE) and the social and solidarity economy (SSE) in relation to the 2030 Agenda. It produces innovative, research-based indicators and mobilizes key stakeholders from UN agencies, national policy making bodies and practitioners in the measurement and reporting fields.

Find more information at: www.unrisd.org

Value Balancing Alliance e.V.

Germany



VBA Impact Measurement and Valuation Methodology

The Value Balancing Alliance e.V. (VBA) is a non-profit organization and cross-sector partnership with the ambition to change the way how company performance is measured and valued. Its core principles are simplicity, transferability, comprehensiveness, and scalability. Its objective is to develop a global accounting standard that discloses both the positive and negative impacts of corporate activity. The standard will provide guidance on how these impacts can be integrated into financial reporting and management accounting, and, therefore, decision-making and business steering. Its impact valuation methodology translates pre-financial information on nature, society, and the economy along the value chain into monetary units.

Find more information at: www.value-balancing.com

World Business Council for Sustainable Development

Switzerland

Assurance and internal controls

Enhancing trust and credibility of investor-grade non-financial information

The World Business Council for Sustainable Development (WBCSD) is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world. As part of the external disclosure area within its Redefining Value program, its Assurance and Internal Controls project seeks to help its member companies obtain external assurance that meets the needs of users and increases the confidence that users have in the information disclosed. Independent assurance enhances credibility and trust in the sustainability information that companies disclose in their corporate reports. External assurance is an increasingly important element in corporate reporting. It provides external validation for disclosures and can help give capital providers confidence in making and assessing resource allocation decisions. However, sustainability assurance is fragmented and if it is to trust and rely on this assurance, there needs to be more consistency.

Find more information at: www.wbcsd.org



World Business Council for Sustainable Development

Switzerland

Reporting Matters 2019

Through the Reporting matters project every year WBCSD analyzes sustainability reports from its members against a set of comprehensive indicators with the goal of improving the quality of sustainability reporting across the membership. It offers all their members personalized scoring dashboards with analysis and peer group comparison data as well as feedback sessions to give dedicated feedback about how and where to improve– and where to keep up the good work. WBCSD compiles the overall results to publish an annual overview of reporting trends, showcase good practices and provide recommendations for how to improve.

Find more information at: www.wbcsd.org



Workforce Disclosure Initiative (part of ShareAction)

United Kingdom

Workforce Disclosure Initiative

The Workforce Disclosure Initiative (WDI) is an investor-backed programme that is aimed at improving the quantity, quality and comparability of corporate workforce data. The world's largest listed companies are requested to disclose new data via an online survey platform, covering a broad range of workforce-related topics. This way, it seeks to address the "missing S of ESG" data. WDI provides much-needed new data for institutional investors, allows companies to communicate meaningful information about their employees and act as a mechanism for raising workforce standards, in line with SDG 8. The WDI was founded in 2016 by responsible investment NGO ShareAction.

Find more information at: www.shareaction.org/wdi



Zambia Institute of Chartered Accountants

Zambia

Integrated thinking and Reporting project

Zambia Institute of Chartered Accountants (ZICA) is a professional accountancy organization whose mandate is to promote and regulate the accountancy profession through the regulation of accountancy practice and education. ZICA also attends to instances of professional misconduct by its members. ZICA has begun a project in conjunction with key stakeholders such as Lusaka Securities Exchange, Bank of Zambia, Securities and Exchange Commission to implement Integrated Thinking and Reporting in Zambia so as to promote a holistic approach towards reporting performance rather than focusing on financial performance only.

Find more information at: www.zica.co.zm





ISAR HONOURS PAST EDITIONS

ISAR 36TH SESSION: 2019 HONOUREES

International Initiatives:

**Impact Institute, The Netherlands**

Framework for Impact Statements

<https://www.impactinstitute.com>

**World Business Council for Sustainable Development, Switzerland**

Aligning Enterprise Risk Management with ESG-Related Risks

<https://www.wbcsd.org>

National Initiatives:

**SYNTAO, China**

Material and Quantitative Indicators (MQI) Reporting Guidelines and Database

<http://en.syntao.com/syntaoEN/index.php/web/index>

**SAMCODES Standards Committee, South Africa**

South African Guideline for the Reporting of Environmental, Social and Governance Parameters within the Mining, Oil and Gas Industries (SAMESG Guideline)

<https://www.samcode.co.za/samcode-ssc/samesg>

**Securities and Exchange Commission, the Philippines**

Sustainability Reporting Guidelines for Publicly Listed Corporations (PLCs) in the Philippines

<http://www.sec.gov.ph>

**FSR-Danish Auditors, Denmark**

ESG Key Performance Indicators in the Annual Report

www.fsr.dk

**German Council for Sustainable Development, Germany**

German Sustainability Code (Deutscher Nachhaltigkeitskodex)

<https://www.nachhaltigkeitsrat.de>

**Recipient of the
ISAR Honours 2019:**
Framework for Impact
Statements, Impact Institute,
Netherlands

Presented by:
James Zhan, Director
of the Investment and
Enterprise Division,
UNCTAD



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Globally there is a growing trend amongst multinational companies to measure and value their impact on society. Impact Institute works on three continents to create societal Impact Statements. This is a systematic overview of the impact an organization has on the financial, social, human, natural, produced and intellectual capital of all stakeholders, including employees, society and nature. Ultimately, this enables organizations to show their contribution to the SDG's, through an SDG Contribution Statement. To support businesses and institutions with creating their own Impact Statements we developed a publication 'Framework for Impact Statements', in collaboration with the Impact Economy Foundation. Ultimately this will foster the transition of the financial economy to the Impact Economy. In this economy, all organizations will publish Impact Statements.

— Michel Scholte, Director Impact Institute



**Recipient of the
ISAR Honours 2019:**

Aligning Enterprise Risk Management
with ESG-Related Risks, World Business
Council for Sustainable Development,
Switzerland

Presented by:

*Gerbrand Haverkamp, Executive Director,
World Benchmarking Alliance*

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Climate change is no longer a risk but a reality. This means that business needs to understand and manage environmental, social and governance aspects as part of mainstream business processes including enterprise risk management and disclosure. Business cannot thrive in societies that fail. Business urgently needs to manage ESG-related risks and opportunities to create long-term value contributing both to their bottom line and the SDGs.

— Rodney Irwin, Managing Director, World Business Council for Sustainable Development

Recipient of the

ISAR Honours 2019:

Material and Quantitative Indicators
(MQI) Reporting Guidelines and
Database, SynTao, China

Presented by:

Arman Bekturova,
Director, Ministry
of Finance of
Kazakhstan



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The MQI Guidelines developed by SynTao provides a set of well-chosen, industry-specific indicators to track corporate sustainability performance through CSR and ESG reporting. With MQI Guidelines, companies can identify the most material sustainability issues and communicate their efforts and results in ways that are relevant to stakeholders, especially investors. By improving reporting quality and transparency, SynTao strives to help Chinese market adopt CSR and ESG mindset and grow towards the UNs Sustainable Development Goals.

— GUO Peiyuan, Co-Founder and General Manager, SynTao



**Recipient of the
ISAR Honours 2019:**
SAMESG Guideline,
SAMCODES, South Africa

Presented by:
Vania Borgerth, Brazilian
Development Bank-BNDES, Brazil

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The development of the SAMESG guideline was seen as an imperative considering that resources companies listed on the Johannesburg Stock Exchange, at that time, were not subjected to a formalized standard for reporting on ESG matters and their impact on mineral project reserves, resources and valuations.

It is the hope of the SAMESG Committee that a growing number of countries globally may embark on a similar process to assist the resources industry in practicing true and transparent reporting and ultimately responsible care which advances the achievement of the Sustainable Development Goals.

— Anneli Botha, SAMESG Committee Vice Chair, SAMCODES

**Recipient of the
ISAR Honours 2019:**

Sustainability Reporting Guidelines
for Publicly Listed Corporations
(PLCs) in the Philippines,
Philippines Securities &
Exchange Commission,
Philippines

Presented by:

Mario Abela,
Director,
Redefining
Value, World
Business
Council for
Sustainable
Development



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We are indeed elated and grateful for our recognition as one of the top recipients of the ISAR Honours 2019. While we, the Philippine Securities & Exchange Commission, consider our Sustainability Reporting initiative as a reward in itself coupled with our belief that the responsibility to create a sustainable environment is an imperative that need not even be in our regulations, as it seeks the preservation of humankind, we accept this award with gratification as it would serve as an impetus to galvanise other organizations in our part of the world to take the same route and pursue this noble aim with much resolve.

— Emilio B. Aquino, Chairperson of the Philippines Securities & Exchange Commission



**Recipient of the
ISAR Honours 2019:**

ESG Key Performance Indicators in
the Annual Report, FSR – Danish
Auditors, Denmark

Presented by:

*Madelyn Antoncic, CEO,
Sustainability Accounting
Standards Board*

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We are very proud to be nominated for the ISAR Honour Award 2019. In FSR - Danish auditors, we see great value in CSR reporting, and we particularly want to emphasize that the auditors can contribute to securing transparency and reliable data in the reporting on sustainability and climate.

— Charlotte Jepsen, CEO, FSR – Danish Auditors

**Recipient of the
ISAR Honours 2019:**

German Sustainability Code
(Deutscher Nachhaltigkeitskodex),
German Council for Sustainable
Development, Germany

Presented by:

Mardi McBrien, Managing Director,
Climate Disclosure Standards
Board (CDSB)



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We are very grateful to accept the ISAR Honours 2019 Award on behalf of all 540+ companies complying with the Sustainability Code and willing to shape our economic system towards a sustainable future. We would like to thank the Review Committee for their positive evaluation!

Being one of the seven awarded initiatives is a great honour and a strong sign of international support. It underlines the Code's open-to-all and easy-to-use approach – not only for German companies but also on an international level.

— Marijke Eschenbach, Media Relations, German Council for Sustainable Development

ISAR 35TH SESSION: 2018 HONOUREES



**World Business Council for Sustainable Development (WBCSD),
Switzerland**

<https://www.wbcsd.org>



FSR – Danish Auditors, Denmark

www.fsr.dk



Aviva, UK & World Benchmarking Alliance, Netherlands

www.worldbenchmarkingalliance.org/ www.aviva.com



B3 Accounting, Brazil

www.b3accounting.com



**Ministry for Economy and Finance, France
& Ministry for Financial Markets and Consumer Affairs, Sweden**

<https://www.economie.gouv.fr/welcome-to-the-french-ministry-for-the-economy-and-finance>



<https://www.government.se/government-policy/financial-markets>



Green Finance Taskforce, UK

<http://greenfinanceinitiative.org>



Professor Carol Adams, Durham University Business School, UK

<https://www.dur.ac.uk/research/directory/staff/?id=13964>





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