Awards show how reporting is advancing

Chartered Secretaries Southern Africa bails standard of submissions to annual contest, writes Alm James

T he Chartered Secretaries Southern Africa (CSSA) Integrated Reporting Awards, which took place on November 22, 2018, were a resounding success, according to CSSA CEO Stephen Sadie.

"We have come a long way since the first formal Report Award in 2008, which were won by Stellenbosch University and the University of Pretoria," Sadie says.

"CSSA has hosted these awards for 12 years, which is no mean achievement. To date, we have recognized 1,289 reports from 1,038 companies. We believe our integrated reporting contest is the largest in Africa, as well as the third largest in the world after the USA and the UK.

"This year, our contest received a record number of 81 entries, compared to 77 in 2017. In 2017, which was also the 10th anniversary of the CSSA Integrated Reporting Awards, we also had an essential addition to our contest, as judges for the first time considered the integrated reporting process, as well as the JSE being compliant to the International Integrated Reporting Framework (IIRF) and awarding points accordingly.

"We are pleased to report that 100% of the companies which submitted an integrated report received a score from the judges, whereas 25% of the companies which submitted a non-integrated report received a score. This is a testament to the value of integrated reporting for organizations.

"This year, we recognized the Top 10 companies, 10 state-owned companies, 10 non-state-owned companies, and 10 non-listed companies in South Africa.

"I am always amazed at the changing trends and the way we approach and judge integrated reporting every year. In 2018, we had Judge's Choice and Judge's Honour awards, as well as for the first time the Judges' Honour Special Award. We plan to continue to keep the contest fresh and engaging for organizations.

"We are committed to continue to assist stakeholders to understand, compare, and become fit for purpose in those companies that have embraced the integrated reporting journey. Today we are seeing an increase in the number of entrants from the public sector and state-owned enterprises, which has begun to reflect an improved commitment to governance in these sectors. The judges this year, however, highlighted a need for increased reporting by the public sector.

"The second characteristic of exemplary reporters, according to the judges report, is the ability to discuss characteristics of exemplary reporters. On the other hand, the importance of disclosing the six capitals is the characteristic of great integrated reporting overall, and more specifically, the ability to discuss the six capitals and their inter-relationship and trade-offs and outcomes.

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