

'CSEAR E-Newsletter' - March 2007

FROM THE CENTRE FOR SOCIAL AND ENVIRONMENTAL ACCOUNTING RESEARCH

Welcome to the first CSEAR *E-Newsletter* which will be sent out to all members regularly throughout the year, providing you with up to-date SEA news and contact information. If you would like to use these pages for publicising any conferences or events that you think would be of interest to other CSEAR members just let us know by emailing us.

CSEAR News

- The **19th CSEAR UK Conference** will run from **3rd – 5th September 2007**. A **Call for Papers** will be issued shortly and conference registration and paper acceptance is now available.
- The **6th CSEAR Spanish Conference** will run from **13th – 15th September 2007** and be held in the **Parque Natural del Señorío de Bertiz (Oronoz-Mugaire)**. This event will be run by colleagues from the **Universidad Pública de Navarra**. Contact them directly to be added to their mailing list for further details.

[www.st-andrews.ac.uk/
management/csear](http://www.st-andrews.ac.uk/management/csear)

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Call for Papers

- The **Environmental Management Accounting Network Europe (EMAN-EU)** will hold its **10th annual conference** at the Department of Industrial Engineering and Management, **Helsinki University of Technology, Finland**. The conference will be held from **24th – 25th May 2007**.
- The **Corporate Responsibility Research Conference 2007** will be held at Devonshire Hall, **University of Leeds** and run from **15th -17th July 2007**. Papers are now being sought.
- The **7th European Critical Accounting Studies Conference (ECAS 7)** will be held at the **University of Glasgow** from **18th – 20th July 2007**. Submission of abstracts/proposals/full papers by **March 31st 2007**.
- **Issues in Social and Environmental Accounting (ISEA)** is published twice a year by the **Indonesian Center for Social and Environmental Accounting Research and Development (ICSEARD)**. Papers are now being sought.
- An International Workshop on **Social Audit, Social Accounting and Accountability** will be held at **Charles University in Prague, Czech Republic**, from **15th - 16th May 2008**. Organised by the **International Research Society for Public Management** and the **European Group for Public Administration**. Papers are invited.

<http://emu.tkk.fi/eman2007/home.html>

www.crrconference.org

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Accounting and Reporting

- **Trucost's** recent work for the UK's **Environment Agency** looks at *'Environmental Disclosures in the FTSE All-Share: First 100 FTSE All Share Companies to report under the new Company Law reporting requirements'*. Findings include: 84% of FTSE All-Share companies currently reporting have not yet disclosed in their annual report and accounts their environmental performance, in accordance with DEFRA guidelines.

www.trucost.co.uk/
www.environment-agency.gov.uk

- The **Prince of Wales's Accounting for Sustainability** project was set up to assist organisations to measure the environmental and social costs of their actions. Stage one of the project - a review of the current position – has been completed with resources and a video available on web. The team will continue working on measures to help organisations *'embed sustainability into their decision-making processes and report their performance in this respect more clearly and consistently'*.

www.accountingforsustainability.org.uk/

- The **Social Audit Network (SAN)** is now including on its website one page case studies of organisations using the SAN social accounting process plus a directory of social accounts and links.

www.socialauditnetwork.org.uk

- **Insight Investment** latest report *'Climate Change Disclosure Standards and Initiatives: Have they added value for investors?'* looks at the **Carbon Disclosure Project** and other initiatives to improve reporting on climate change. It concludes that the information is not what investors require. Recommendations are also put forward.

www.insightinvestment.com/responsibility

- The **Vodafone Group** won the award for best report at the **Association of Chartered Certified Accountants (ACCA) Sustainability Reporting** awards for 2006 held recently.

www.accaglobal.com

- *'Tomorrow's Value'* is **SustainAbility's** fourth benchmarking survey of corporate sustainability reporting, completed with **UNEP** and **Standard & Poor**. A revised methodology is used this year – a portfolio approach – and also interestingly half of the leading 50 companies are newcomers.

www.sustainability.com

- **AccountAbility** with the **BT Group** and **LRQA** has published *'The Materiality Report: Aligning Strategy Performance and Reporting'* calling on companies to move beyond basic compliance on social and environmental issues. They are asked to integrate them into their core business strategies and practice. A managers' toolkit looks at which issues are 'material'.

www.accountability21.net

- **Context** is a consultancy company advising on corporate responsibility, strategy and communications. Some of their publications are available on their website including: *Global Corporate Responsibility Reporting Trends 2006; Carbon Offset Providers and Advisers 2006; Climate Change in Context; Corporate Responsibility in Context; and Corporate Responsibility: A united state*.

www.econtext.co.uk/

- The **Carbon Trust** has published *"Carbon Footprints in the Supply Chain: The next step for business"*, and is working on supply chain audits with pilot projects in snack foods with **Walkers** and in the print media with **Trinity Mirror**.

www.carbontrust.co.uk/

Accounting and Reporting (continued)

- This is a new initiative from a multi-stakeholder group designed to improve narrative and financial reporting. From **CIMA**, **PwC**, **Radley Yeldar**, and **Tomkins**, the first brochure looks at problems with the current format of company reports, outlines what investors want and suggests improvements.
www.reportleadership.com
- Published by **UNRISD**, '*Examining the Nature of CSR in India*' by A.Sood and B.Arora looks at corporate environmental and social behaviour in India, both past and present. "CSR is not institutionalised as a part of business practice; instead it is more of a "social good" left to the discretion of chief executive officers or top management".
www.unrisd.org/
- In December 2006, **Business in the Community (BiTC)** launched the **Marketplace Responsibility Principles**. This is the first framework that describes what leading businesses should aspire to in terms of responsibility in the ways that they make their money.
www.bitc.org.uk/marketplaceprinciples
- The **Social Audit Network** recently reported that **TechNet (Technetnologie-Netzwerk Berlin e.V)** who have been working on social accounting and auditing in Germany, is now developing a network to organize and share experiences; test new methods such as social capital analyses and socio-economic profiling as integral parts of Social Accounting and Audit, and train social accountants and social auditors. **TechNet** is eager to contact similar organisations in Sweden, Australia, New Zealand, Southern Europe. *TechNet* has recently published a manual on Social Accounting and Audit which can be accessed on web
www.best3s.de/conpresso/_data/Sozial-Audit-endfassung_2.doc
www.socialauditnetwork.org.uk
- Eleven winners were announced at the 7th **Austrian Sustainability Reporting Awards 2005 (ASRA)** held in November 2006. Interestingly nearly half of all reports submitted to ASRA came from SMEs and non profit organisations. There are no mandatory reporting requirements in Austria but a long tradition of environmental management.
www.uba.gv.at
www.ioew.at
- The **International Centre for Corporate Social Responsibility (ICCSR)** has published a paper in its research paper series entitled "*Corporate Social Responsibility (CSR) in Nigeria: Western mimicry or indigenous practices*" by K.M. Amaeshi, B.C. Adi, C. Ogbechie and O.O. Amao.
www.nottingham.ac.uk/business/ICCSR
- The **Publish What You Pay (PWYP)** coalition includes 300+ charities, NGOs and lobby groups from over 50 countries and in September it began discussions with the **IASB** about greater transparency in the way multinationals report. **PWYP** wants multinationals to report on the amount of tax they pay in individual countries.
www.publishwhatyoupay.org/
- The **Shell Accountability Coalition** has published a report "*Use Your Profit to Clean up Your Mess*" which identifies \$23 billion of work to undo or to avoid environmental damage done by Shell. The NGO criticises Shell for failing to live up to the "excellent intentions" set out in its corporate social responsibility policies.
www.foei.org/publications/pdfs/mdshellh.pdf

Finance, Financial Markets and Institutions

- The 2007 **FT Sustainable Banking Awards** have been launched. In its second year these awards are a partnership between the **Financial Times** and the **International Finance Corporation**.
www.ifc.org
- **FTSE4Good** launched their new **Climate Change Criteria** at a presentation in January 2007 at which they also celebrated the fifth anniversary of the **FTSE4Good Index Series**.
www.ftse.com/Indices/FTSE4Good_Index_Series/index.jsp
- The **Association of British Insurers** has published its **Responsible Investment Disclosure Guidelines** which update and replace the Socially Responsible Investment guidelines, launched by the ABI in 2001, which call on Boards of companies to confirm that they have assessed and are managing environmental, social and governance risks.
www.abi.org.uk/
- **FairPensions'** recent survey report '*Pension schemes 'keep us in the dark'*' concludes that statements from some of the UK's largest institutions on CSR and transparency are not matched by the actions of their pension schemes: The research found only 5 of the UK's 20 largest pension schemes disclosing policies on social and environmental responsibility and only one out of 20 disclosing how shareholder votes have been cast on scheme members' behalf. Copies of the report and a 'league table' of pension scheme performance are available on request.
www.fairpensions.org.uk
- The **Carbon Disclosure Project CDP4 FT 500 Report** and the country-specific and sector reports are available on-line. **CDP4** was supported by 225 major investors with more than US\$31 trillion in funds under management. The **CDP5** request will go to 2,400 companies in February 2007.
www.cdproject.net/
- **Acclimatise** has published a report '*The Adaptation Tipping Point: Are UK businesses climate proof?*', in which the FTSE350 responses to the **CDP4** project are analysed. It finds that most respondents provide little firm evidence that they are developing or considering 'adaptation' strategies.
www.acclimatise.uk.com
- **Innovest's** report '*Key ESG Threats & Opportunities in the Global Banking Sector*' looks at 263 large financial institutions and finds that where environmental, social and governance risks are incorporated into corporate finance decisions these banks consistently outperform competitors.
www.innovestgroup.com
- The **New Economics Foundation** and the **Charities Aid Foundation** have published a study '*Developing a Social Equity Market*' which considers the challenges of equity listing for social purpose businesses and discusses developing a new social equity capital market.
www.cafonline.org
- **USS** has published "*Enhanced Analytics for a New Generation of Investor: How the investment industry can use extra-financial factors in investing*", highlighting the investment case for a more proactive approach with regard to extra-financial factors.
www.ushq.co.uk

Finance, Financial Markets and Institutions (continued)

- The **World Institute for Development Economics Research of the United Nations University (UNUWIDER)** has published a study of personal wealth which reports that the richest 2% of adults in the world own more than half of global household wealth. In addition the richest 1% of adults owned 40% of global assets in the year 2000, and that the richest 10% of adults accounted for 85% of the world total. In contrast, the bottom half of the world adult population owned barely 1% of global wealth. "
www.wider.unu.edu/
- Readers of *Environmental Finance* voted **Barclays Capital** the 'Best Trading Company' in Europe's carbon emissions trading scheme. Over 900 companies took part in the survey, nominating the leading brokers, dealers and advisors in emissions allowances, weather derivatives and renewable energy certificates. Companies were asked to vote on efficiency and speed of transactions; reliability; innovation; quality of information and service provided; and influence on the market.
www.barcap.com/
- **BankTrack** has published '*The Dos and Don'ts of Sustainable Banking*' by J.W van Gelder, which is aimed at helping banks become more sustainable. Its starting point is the **Collevocchio Declaration**.
www.banktrack.org
- **Covalence's EthicalQuote** information system measures the ethical reputation of multinational companies using thousands of positive and negative pieces of news which are quantified, coded and synthesized into dynamic curves and rankings. **Covalence** produces reports that analyze the reputation of companies by area, source or theme. A recent look at 25 major banks using 797 information sources ranked **HSBC** first.
www.covalence.ch/ethicalquote/index_uk.php
- **Goldman Sachs' Center for Environmental Markets** has awarded its first research grants to fund projects looking at market-based solutions to climate change. The grants – \$2.3 million – went to three US think-tanks, **Resources for the Future** (climate and technology policy), the **World Resources Institute** (viability of technologies) and the **Woods Hole Research Center** (valuation of forest ecosystems and economic alternatives to logging rainforests).
www2.goldmansachs.com/our_firm/media_center/articles/current_press_releases_article_061227113852.html
- The **ACCA** has published their latest research report No.97 from **Niklas Kreander, Viv Beattie and Ken McPhail**, all from Glasgow University, entitled "*UK Charity Ethical Investment: Policy, Practice and Disclosure*".
www.accaglobal.com

Other Issues

- Peter Senge (**Society for Organizational Learning, (SoL)**) interviewed John Elkington (**SustainAbility**) in January 2007 on "*Can industrial dinosaurs learn fast enough to embrace sustainability challenges? Can entrepreneurial mammals grow fast enough to make a difference?*". This audio conference plus others on leadership and learning for sustainable is part of a series which is available mostly on CDs via this link.
<http://eventplus.ilinc.com/client/listEvent.php?orderTypeId=40>

Other Issues (continued)

- **Japan for Sustainability** has begun a lecture series "**Daiwa-JFS Youth Sustainability College**" to raise awareness of sustainability-related issues. Specialists are lecturing on four themes: capacity/resources and sustainability, inter-generational and inter-regional equity, diversity and sustainability, and commitment/networking and sustainability - the themes are based on the framework used for **JFS Indicators**. 48 lectures will be available (one a month over 4 years). This link provides access to the first lecture.
www.japanfs.org/en/college/note0610-02.html
- The **Carbon Trust** has set up the **Partnership for Renewables (PfR)** which will develop onsite renewable energy projects with local authorities, health trusts and other public sector bodies. **Defra** is supporting the project's set up costs with £10 million with a further £500 million of investment to be leveraged by **PfR**.
www.carbontrust.co.uk
- The UK's **Environment Agency** has conducted a peer poll to find the world's **Top 100 Eco-Heroes** with **Rachel Carson** (1907 – 1964) first; **E.F.(Fritz) Schumacher** (1911– 1977) second; and **Jonathon Porritt** third.
www.environment-agency.gov.uk/news/1498806
- The market research company **The Fraser Consultancy** surveyed 1,300 consumers asking them to rank UK and overseas brands according to their "*ethical profile*". **McDonald's** topped the poll of the least ethical firms.
<http://fraserconsultancy.com/>
- Web information from the UK Government on public services with advice on the environment and greener living for us all.
www.direct.gov.uk/en/Environmentandgreenerliving/index.htm
- **Envirowise** has produced "**The Green Efficiency CD-ROM**" which is designed to help SME office-based businesses reduce waste and resources such as paper water and energy.
www.envirowise.gov.uk/

People on the Move

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