



'CSEAR E-Newsletter' – June 2007

FROM THE CENTRE FOR SOCIAL AND ENVIRONMENTAL ACCOUNTING RESEARCH

Welcome to the latest 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** has been issued and conference registration and paper acceptance is now available. Plenary speakers will include **Nola Buhr** from the **University of Saskatchewan**.
www.st-andrews.ac.uk/management/csear
- The **6th CSEAR Spanish Conference** will run from **13th – 15th September 2007** and be held in the **Parque Natural del Señorío de Bertiz (Ornoz-Mugaire)**. This event will be run by colleagues from the **Universidad Pública de Navarra**. See website for details.
www.unavarra.es/contabilidadesocial/
Email: archel@unavarra.es
Email: fhusillo@unavarra.es
- The **6th Australian CSEAR Conference** will run from **2nd – 4th December 2007** and be held at the **Darlington Centre, University of Sydney**. A Scientific Committee has been formed to organise the event. See website for further details..
<http://csear.econ.usyd.edu.au/>
Email: CSEAR@econ.usyd.edu.au

Call for Papers

- **Professor Abraham Briloff** is offering up to five prizes of \$500, for research essays derivative of his *'Google's SOS to the SEC'* article in **Accounting Today**, Jan 29th - Feb 27th, 2007. The Google-article is a "frame of reference" but authors should not be confined by it. A selection will be considered for publication in the **CPA Journal**. The final deadline is August 15, 2007.
www.webcpa.com/article.cfm?articleid=23188&searchTerm=briloff
Email: TonyTinker@msn.com
<http://aux.zicklin.baruch.cuny.edu/tinker/BriloffPrize/>
- **Accounting, Auditing and Accountability Journal** has issued a call for papers for a special issue on *'Accounting and the Visual'* with a submission deadline of 1st March 2008. For further details email the guest editors.
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Conferences

- The **Social Enterprise Academy** is launching a programme of short courses, including **The Ethical Entrepreneur**, with the first two-day course, led by **CHE's Osbert Lancaster**, held in Glasgow **25th – 26th July 2007**.
www.theacademy-ssea.org
- During **November 2007**, the **United Nations Research Institute for Social Development (UNRISD)** will co-host a conference in Geneva to examine "**Business, Social Policy and Corporate Political Influence in Developing Countries**". A call for papers has been issued.
www.unrisd.org/news/mbr-call-for-papers-2007

Conferences (Continued)

- 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.
- The **2008 CPA Conference** website is open for paper submissions and Early Bird Registrations. The **Emerging Critical Scholars Workshop** will be held on **April 24th, 2008**; the **main CPA Conference April 24th - 26th, 2008**, and the **European Critical Accounting Symposium** on **Monday April 28th, 2008** and all will be held in **New York, USA**

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<http://aux.zicklin.baruch.cuny.edu/tinker/CPA2008/>

Accounting and Reporting

- The **European Parliament** passed the "**Corporate Social Responsibility: a new partnership**" resolution which asks the **European Commission** to extend legal obligations in relation to corporate accountability, such as directors' duties, foreign direct liability and environmental and social reporting.
- The UK's **Sustainable Development Commission's** latest report '**Sustainable Development in Government 2006**' suggests that UK's Government departments are failing to meet carbon, waste and water targets. It finds patchy data and poor performance across most areas
- **Nestlé's** has produced a **Water Management Report** looking at 4 main areas: control over manufacturing operations; educating stakeholders; promotion of good water management with farmers, and sharing Nestlé's expertise globally. Highlights include a 29% decrease in water use in the last ten years whilst production volume doubled.
- The **Carbon Trust** has launched a '**carbon reduction label**' based on a methodology developed over last 18 months for measuring embodied carbon. The label will be applied to a range of consumer products, with **Walkers**, **Boots** and **innocent** being the first companies to test the idea. Companies displaying the label also sign up to a '**reduce it or lose it**' clause and if they fail to reduce the carbon footprint of the product over a two year period they will have the label withdrawn.
- The **Roberts Environmental Center** has analyzed sustainability and environmental reports from the largest companies in the industrial and farm equipment sectors using their **Pacific Sustainability Index** with **Mitsubishi Heavy Industries (Japan)** scoring the highest ranking of those companies considered.
- **Tomorrow's Company's** report '**The Future of Corporate Reporting**' looks at the last year since the decision was made to scrap the OFR and finds that 48 of FTSE100 companies still describe their narrative reporting as an OFR.

[www.europarl.europa.eu/meetdocs/2004_2009/documents/a6/p6_a\(2006\)0471_/p6_a\(2006\)0471_en.pdf](http://www.europarl.europa.eu/meetdocs/2004_2009/documents/a6/p6_a(2006)0471_/p6_a(2006)0471_en.pdf) -

<http://www.sd-commission.org.uk/presslist.php?id=61>

www.nestle.com/water

www.carbontrust.co.uk/about/presscentre/160307_carbon_label.htm

www.roberts.cmc.edu/

www.tomorrowcompany.com

Accounting and Reporting (continued)

- **SustainAbility** has been producing its *Global Reporters* biennial report series from 1992. The research work which benchmarks international sustainability reporting, will now be available via an online database '*Learn from the Leaders*'. An overview of trends and best practice with 350 examples is available.

www.sustainability.com
- **oekom research** has published annual ratings of countries' sustainability performance. The assessment covers a number of environmental and social criteria with Norway, Sweden and Denmark coming top. Germany and the UK's positions have improved with China, India and the US near the bottom.

www.oekom-research.com
- The **Local Authority Pension Fund Forum** has launched shareholder engagement campaign which is aimed at improving company audit practices.

www.lapfforum.org
- The **Institute of Business Ethics** have published a report authored by **Nicole Dando** and **Walter Raven**, '*Living Up To Our Values: Developing ethical assurance*'. A summary is available on the website.

www.ibe.org.uk
- Published by **UNRISD** and **Copenhagen Business School** '*Corporate Partnerships and Community Development in the Nigerian Oil Industry: Strengths and limitations*' has been authored by **Uwafiokun Idemudia**.

www.unrisd.org/
- In the 6th year of the **Ceres-ACCA North American** awards **Vancity Group** and **Bristol-Myers Squibb** received the main sustainability reporting awards, with 102 nominations received.

www.ceres.org/
- **remas** is a three-year project designed to examine environmental management systems (EMS) in business and industry across EU Member States. The aim was to show that companies and organisations that used EMS showed better overall environmental performance. More than 500 companies have registered to complete the FREE survey and benchmarking tool. The main project findings can be seen on the website.

<http://remas.ewindows.eu.org/content/results.htm>
- "*Sustainably Successful? Analysing, measuring and managing corporate sustainability with the Sustainable Value approach*" reports on the sustainability performance of 28 German companies. Using the Sustainable Value approach, the research team have expressed the triple-bottom-line performance of companies in a single monetary figure.

www.new-projekt.de/downloads/newstudieshortversion.pdf
- The world's largest retailers, with \$500bn (€384bn)+ in aggregate annual sales, **Wal-Mart**, **Tesco**, **Carrefour** and **Metro** have agreed on a set of workplace standards aimed at eliminating child labour and unpaid wages in their supply chains. The companies have been working with **Migros** the Swiss retailer, to develop a draft code called the **Global Social Compliance Programme**.

Source: Financial Times
10.01.07
www.ft.com

Finance, Financial Markets and Institutions

- **Oekom Research**, a German SRI research company, has completed a social and environmental assessment of 43 worldwide insurers. **Oekom** does not recommend any US-based companies (25% of the sample) for investment. **Storebrand** (Norway) and **Friends Provident** and **Legal & General** (UK) receive the highest ratings.
www.oekom-research.de/index_english.html
- **Barclays Bank** has announced that its UK operations will be carbon neutral in future. This is being achieved by energy efficiency measures, increasing use of renewable energy and offsetting the remaining carbon emissions
www.barclays.com/
- **ABN Amro** (international bank based in the Netherlands) has published details of an equity index - **Climate Change and Environment Index** – which tracks firms that address climate change and other environmental issues. Currently containing 32 stocks – the index is designed for investment and also managing and measuring risk in these areas.
www.abnamro.com/
- **ABN Amro** is offering India's first SRI equity fund – **ABN Amro Sustainable Development Fund**, with companies filtered by **CRISIL** – a local ratings, research, risk and policy advisory company.
www.abnamro.co.in/popups/sustainable_dev/AASDF_leaflet.pdf
- "**The Oil and Gas Bank - RBS and the financing of climate change**" report has been published by **BankTrack**, **NEF**, **FoE (Scotland)**, **People & Planet** and **PLATFORM**. It examines the climate implications of private bank exposure to the oil and gas sector. **The Royal Bank of Scotland (RBS)** was chosen as the focus because of its self-promotion as "**The Oil & Gas Bank**". The report calculates the CO2 emissions embedded in the **RBS's** project finance loanbook, which the authors found to be significant enough to create major responsibilities and risks.
www.carbonweb.org/documents/Oil_&_Gas_Bank.pdf
- **Carbon Finance** has announced that **Standard & Poor** will begin to rate carbon funds, following "*unsolicited demand*" from carbon fund managers. The credit rating agency plans to publish its first ratings in 2007, beginning with the likelihood of the funds defaulting.
www.standardandpoors.com/
- **AsRIA's** website includes a funds portal section which includes overviews and links plus information on known SRI funds available in the Asian region, on a country by country basis.
www.asria.org
- The **World Bank** has issued a new report **State and Trends of the Carbon Market 2007**, which says that the global carbon market tripled in size to \$30 billion in 2006, from \$10 billion. Some market participants believe this to be an underestimate, putting the real size of market as much as 25% higher.
http://carbonfinance.org/docs/Carbon_Trends_2007-_FINAL_-_May_2.pdf
- The **Association of British Insurers (ABI)** has published its latest Disclosure Guidelines to replace its 2001 SRI guidelines. Changes include new EU and UK legislation, plus details of the UK's Business Review.
www.abi.org.uk

Finance, Financial Markets and Institutions (continued)

- A joint project by **CAF** and the **New Economics Foundation** '*Developing a Social Equity Capital Market 2006*' published last year suggests that social enterprises form a UK social investment market to access capital for growth. An idea which is receiving increasing publicity. <http://www.thirdsector.co.uk/Channels/Fundraising/login/620212/>
- **RepuTex**, an Australian investment research and ratings agency has developed two new indexes to track companies listed on the Australian Stock Exchange (ASX) that tackle climate change and develop clean technologies. It has assessed each of the S&P ASX 300 companies and decided which will be best able to adapt and compete in a carbon-constrained world. www.reputex.com.au/
- **Insight Investment** (part of the **HBOS** Group) is one of the UK's largest asset managers and is a founding signatory of the **UN Principles for Responsible Investment**. See their website for their 2006 annual report entitled '*Putting Principles into Practice*'. www.insightinvestment.com/Documents/responsibility/Reports/Putting_Principles_into_Practice_FINAL.pdf
- **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. A recent report looking at the **Food and Beverage Industry** had **Unilever** ranked first, ahead of **Starbucks** and **Procter & Gamble**, while **Coca-Cola** and **Nestlé** occupy the last positions. www.covalence.ch/
- **Responsible Investment In Focus** published by the **UN Environment Programme Finance Initiative (UNEP FI)** and the **UK Social Investment Forum** looks at 15 pension funds' responsible investment strategies. www.unepfi.org/

Other Issues

- The **UN Intergovernmental Panel on Climate Change (IPCC)** has issued its latest report from its **Working Group II 'Impacts, Adaptation and Vulnerability'** which argues that climate change is affecting ecosystems worldwide and countries must adapt. A summary for policymakers can be downloaded from the website. The report from **Working Group III 'Mitigation of Climate Change'** will be presented in Bangkok in May 2007. The **Synthesis Report** will be approved at the 27th session of the **IPCC** in Valencia, November 2007. www.ipcc.ch/
- **ELDIS (The Institute of Development Studies, Sussex)** has published "*Dialogue on business, peace, development and human rights in Colombia*" which summarises discussions among stakeholders on how business can help to alleviate the impact of Colombia's armed conflict on the vulnerable and socially excluded, and encourage peace and prosperity. www.eldis.org
- **Beyond Grey Pinstripes** is a biennial survey which ranks business schools, looking at MBA programs that integrate social and environmental stewardship into the curriculum and research. The 2005 findings are available at this pdf. www.beyondgreypinstripes.org/pdf/2005_beyond_grey_pinstripes.pdf

Other Issues (continued)

- The **International Institute for Environment and Development (IIED)** has published a paper from **Steve Bass, Senior Fellow, IIED** "***A New Era in Sustainable Development***", critiquing the last 20 years of effort, and suggesting a need for a radical rethink.
www.iied.org/pubs/pdf/full/11071IIED.pdf
- **Greenpeace** has a report available "***Decentralising Scottish Energy: cleaner, cheaper, more secure energy for the 21st Century***" which compares centralised nuclear energy and decentralised energy scenarios for Scotland, showing that the challenges of climate change and concerns over the security of gas supply are best met by following a non-nuclear, decentralised Scottish energy pathway.
www.greenpeace.org.uk/files/pdfs/climate/wade_scotland.pdf
- **Ethical Performance** has set up an on-line facility and printed **CSR Professional Services Directory 2007** which lists 487 organizations worldwide under 49 different service categories, from consultants to academic institutions, rating agencies to ethical auditors, and training providers to research bodies.
<http://ethicalperformance.co.uk/csrdirectory/>
- The **European Environment Agency** is supporting a project called **LEARN** who has developed an online tool **Prelude** which lets you explore how Europe might be in 30 years time by exploring five different scenarios driven by changes in the economy, industry, agriculture, demographics and climate.
www.eea.europa.eu/multimedia/interactive/prelude-scenarios/prelude
- The **TBLI E-Newsletter** March 2007, provides details of a development dossier available from the **United Nations Non-Governmental Liaison Service (UN-NGLS)** written by Jem Bendell "***Debating NGO Accountability***".
http://www.un-nxls.org/site/article.php?id_article=201
- A joint initiative by the **Clinton Climate Initiative** and **C40**, a group of global city mayors has announced a \$5 billion program to refit buildings in 15 major cities to increase energy efficiency – both public and commercial buildings can apply for funding.
www.clintonfoundation.org/index.htm

People on the Move

- **Frank Figge** will be joining **Queen's University, UK** in Sept. 2007, taking up the Chair in Management and Sustainability.
E.Mail: figge@sustainablevalue.com

Contact

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