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# Introduction



## Welcome to ACCA–WWF Pakistan Environmental Reporting Awards 2010 Judges Report

Globally, sustainability reporting has grown immensely in just two decades. In the early 1990s, as the business world embraced the idea of three Ps – profits, people and planet – a business case emerged for extending the boundaries of bottom-line reporting from single-line financial performance reporting to triple-bottom-line economic, environmental and social performance reporting.

At that time, taking the lead, ACCA intertwined its values of integrity, accountability and innovation with the general public interest and initiated the Environmental Reporting Awards. ACCA has been actively promoting sustainability reporting awards throughout Europe, Africa, North America and the Asia-Pacific region. ACCA Awards Schemes are now established in Sri Lanka, Malaysia, Singapore, Hong Kong, Australia and New Zealand, South Africa, and North America.

The awards launched in Pakistan in 2002 have helped raised the profile of corporate transparency and responsibility issues within Pakistan. ACCA and WWF have strived to develop a stringent concept of sustainability reporting in Pakistan.

Over the years, as their influence, recognition and outreach have grown (see Fig. 1), the Awards have become a manifestation of business community commitment to excellence in adopting the highest standards of transparent multi-dimensional environmental and sustainability reporting in Pakistan.

The Awards scheme aims:

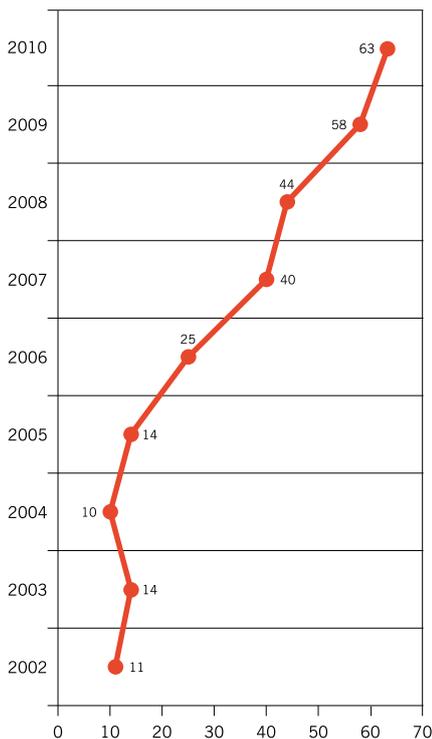
- to recognise and reward those organisations that report and disclose environmental, social or sustainability performance
- to encourage best practices in environmental, social and sustainability reporting
- to raise awareness of reporting corporate social responsibility issues and performance
- to provide evidence of 'best in class' disclosure performance, on the basis that 'disclosure changes behaviour', with companies considering how their commitment towards sustainable business can enable them to function better in protecting and enhancing sustainable performance.

We would like to thank and acknowledge the contribution and support of the distinguished panel of judges, WWF Pakistan, the International Union for the Conservation of Nature (IUCN), the Ministry of Environment and participating companies in the Awards. We strongly believe that the participating companies deserve recognition for leading the way in identifying and communicating their environmental and social performance.

Companies such as these are contributing towards the advancement of sustainable development and performance and we hope that the insights gathered and lessons learnt during the judging process, as documented in this judges' report, will help companies continue to improve standards of environmental, social and sustainability reporting.

Arif Masud Mirza  
Head of ACCA Pakistan

Figure 1: Number of entries 2002–2010



# Endorsers

The awards are endorsed by the Ministry of Environment and IUCN Pakistan.



## MESSAGE FROM THE MINISTRY OF ENVIRONMENT

It is only too evident now that there are international concerns about a range of issues, including climate change, loss of habitat and pollution. Phrases such as 'carbon offsetting' 'carbon trading' and 'carbon neutral', unheard of only a few years ago, now regularly find their way into the media and politicians find concerns about the environment filling their in trays.

Companies today are under increasing pressure from a variety of sources to be more transparent about the extent of their compliance with environmental and social responsibility laws and regulations, and about their environmental and social impacts and performance. Environmental, social and sustainability reporting provide a framework for reporting on all this, as well as for enhancing corporate reputation and ensuring transparency in reporting.

The government is committed to good corporate behaviour and transparency. To embed the culture of sustainability reporting, regulators have taken steps to mandate disclosure, on top of providing best-practice guides.

It is noticed that not only the quantity but also the quality of the reports submitted to the ACCA–WWF Pakistan Environmental Reporting Awards has developed over the last eight years. This is indicative of our corporate sector's increasing interest in triple-bottom-line reporting.

The business community has been made subject to greater accountability now than in the past. In the current economic conditions, as capital becomes scarce, providers of finance, whether they are financial institutions, donors or investors, can be very selective. Transparency and openness are essential for effective communication with a company's key stakeholders. Having a set of awards such as the ACCA–WWF Pakistan Environmental Reporting Awards, which acknowledge those companies that voluntarily disclose their sustainable business practices, provides a strong incentive for being more accountable and transparent in reporting practices.

The ACCA–WWF Pakistan Environmental Reporting Awards provide an excellent framework for organisations to report environmental, social and sustainability information either in their annual reports or in stand-alone reports. The Ministry of Environment commends this initiative and is pleased to be fully supportive of the ACCA–WWF Pakistan Environmental Reporting Awards 2010.

### MESSAGE FROM IUCN

IUCN is happy to endorse the WWF–ACCA Pakistan Environmental Reporting Awards 2010 and congratulates all the nominees.

IUCN is the world's oldest and largest conservation organisation, working across the globe in over 160 countries, in activities and projects on environmental governance, naturally energising the future, ecosystems management and climate change, and greening the world's economy.

We work closely with the government at national and provincial levels as well as with civil society, the private sector and the media. Using a dual approach, IUCN undertakes advocacy of, and provides technical support to stakeholders on, conservation-related matters. IUCN also provides assistance in legislative and policy reforms, capacity development and awareness raising and environmental assessments to enable implementation of those strategies.

It has been rewarding for us to watch, over the years, the actions being taken by corporations in Pakistan to safeguard the environment and natural resources. Whether through sustainable policies, clean production techniques, alternative energy, local community development, and restoration of cultural heritage and sites, companies here are making the necessary investment.

This year IUCN Pakistan is pleased to announce that it has engaged with a number of industries and businesses and is assisting them in defining and undertaking activities for the conservation of natural resources and the environment.

In Pakistan, the ACCA–WWF Pakistan Environmental Reporting Awards have provided a forum that helps companies to understand the need for transparency and information sharing, and adoption of best practices in corporate social responsibility (CSR). Just as importantly, the awards encourage companies not yet involved to integrate social and environmental responsibilities into their activities. We are happy to be able to support the ACCA–WWF Pakistan Environmental Reporting Awards and congratulate both organisations on their commitment.



# ACCA-WWF Pakistan Environmental Reporting Awards (PERA) 2010 panel of judges



**Dr Parvez Hassan**  
Partner, Hassan & Hassan  
Advocates



**Aliya Mohyidin**  
Environmentalist



**Zia Uddin Kirmani**  
Manager HSEQ,  
Attock Refinery Limited



**Syed Ahsenuddin**  
Vice president, Engro Polymer  
& Chemicals Limited



**Shafqat Kakakhel**  
Former Pakistan Ambassador  
and Ex-UN Assistant  
Secretary General



**Moin M Fudda**  
Country director, Centre  
for International Private  
Enterprise



**Ali Tauqeer Sheikh**  
Chief executive officer,  
LEAD Pakistan



**Farhan Sami**  
Pakistan country team leader,  
WSP-SA, The World Bank

# Critical letter from the shortlisting panel

Dear reporter friend,

Thank you for entering the ACCA–WWF Pakistan Environmental Reporting Awards 2010.

By doing so, you have enabled us to assess broadly the content of all reports in line with the ACCA criteria and to capture the general state of environmental and sustainability reporting on the basis of the reports entered.

The Awards criteria are categorised into three areas, each a key element of reporting: completeness, credibility and communication.

By applying these criteria to all the entrants, good impressions of the overall strengths and weaknesses within each of these elements can be obtained, and these are summarised below.

## COMPLETENESS

### Strengths

- Inclusion of targets and objectives
- Identification of key social, environmental and economic impacts and business issues
- Corporate context – description of products/services and geographical spread
- Evidence of management commitment, including environmental/social vision, strategy and related policies.

### Weaknesses

- Supplier procurement policies are not provided
- Limited evidence of explanation of processes behind decisions on key impacts and issues for the business and report indicators
- Key stakeholders not generally identified
- In a majority of the reports production or service stewardship disclosure has not been included
- Little evidence of coherent and collective management of environmental/sustainable development strategy and any issues arising from it
- Lack of a clear and credible articulation of the meaning of sustainable development, consideration of the implications of pursuing sustainable development, and any tensions that emerge
- Need for more demonstration that environmental/social/sustainability strategies are integrated into core business strategy.

## CREDIBILITY

### Strengths

- Inclusion of a named contact person for the report
- Outlines of headline achievements in the current reporting period are provided
- Identification of compliance/non-compliance record with National Environmental Quality Standards (NEQs).

### Weaknesses

- In a majority of the reports discussion of stakeholders' feedback is missing
- Absence of explanation of the governance structure in place to manage sustainability performance – existence of named board director, for example
- Few reports provide description of how incentives for staff and managers are linked to sustainability performance and achievements of targets
- Lack of description of risk identification and management processes, including disclosure of actual risks identified and opportunities resulting from them
- Identification of and accounting for social/environmental/sustainable development externalities is non-existent
- Limited evidence of disclosures on internal audit and assurance of sustainability performance.

## COMMUNICATION

### Strengths

- Comprehensibility, appropriateness of report length
- Use of Internet.

### Weaknesses

- Few reports provide feedback mechanisms for report users
- Lack of provision of a summary report to accompany the full-length document
- Inappropriateness of graphs, illustrations and photos.

## BROAD WEAKNESSES

In addition to specific aspects of the criteria, the shortlisting panel identified five common, broad weaknesses among the entrants.

### 1 Lack of balanced disclosure

Disclosing both negative and positive impacts of environmental, social and economic performance enhances the credibility and objectivity of a report. Although the judges commended some companies for their reporting on stakeholder engagements, nonetheless, credibility is weakened by inclusion of only positive stakeholder feedback.

### 2 Failure to include social and economic performance indicators

Sustainability reports need to encompass social, economic and environmental performance indicators. Even though companies are including environmental performance disclosures, limited information about social and economic performance indicators was included in the reports. Global Reporting Initiative (GRI) guidelines outline examples of a number of economic and social performance indicators that can be used as reference/guidance examples for reporting relevant social/economic performance indicators in the reports.

### 3 Absence of Third-party assurance/verification statements

Only a couple of companies included third-party assurance/verification statements. Assurance statements aimed at providing a reasonable level of assurance of the completeness and credibility of the information included in the report should be an integral part of the reports submitted, as it enhances the credibility of these reports.

### 4 Lack of a chairman's statement

There are very few instances of the inclusion of a chairman's statement in the reports and when the statement is included it often acts as a 'sign off' to the report, without particularly commenting on or discussing the environmental/social/sustainability challenges or performance covered in the report.

### 5 Failure to include SMART targets

Even though environmental and social targets are included in the reports, they were generally not quantified or lacked a timescale. Targets should be set using the SMART principles: Specific, Measurable, Achievable, Realistic and Time-based.

The number of entries this year was 63, of which 15 were selected for the shortlist. ACCA and WWF are very encouraged by the interest of the business community in the Awards scheme, which illustrates the business community's continuing interest in the idea of transparency in reporting. This letter aims to provide constructive feedback to reporters to enhance the standard and quality of reporting in Pakistan.

Best wishes

PERA shortlisting panel

**Aliya Mohyidin**  
Environmentalist

**Ali Tauqeer Sheikh**  
Chief Executive Officer,  
LEAD Pakistan

**Moin M Fudda**  
Country Director,  
Centre for International Private Enterprise

# Shortlisted companies

**Atlas Honda Limited**  
Annual Report 2010

**Attock Refinery Limited**  
Sustainability Report 2010

**Dawood Hercules Chemicals Limited**  
Annual Report 2009

**Engro Corporation Limited**  
Crafting Sustainable Solutions –  
Sustainability Report 2009

**ICI Pakistan Limited**  
Sustainability report 2009

**Lucky Cement**  
Annual Report 2010

**Pakistan Oilfields Limited**  
Environment and Sustainability Report 2010

**Hinopak Motors Limited**  
Environmental and Social Report 2009–2010

**Karachi Electric Supply Company**  
Environmental Performance Report 2010

**National Refinery Limited**  
Corporate Environmental Report 2010

**Security Papers Limited**  
Environmental Report 2010

**Sui Northern Gas Pipelines Limited**  
HSE Report 2010

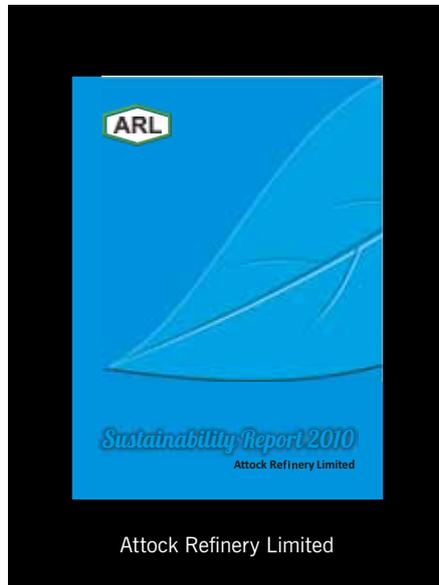
**BASF Pakistan Limited**  
Environmental Report 2010

**LAL PIR Power Limited**  
Environment Report 2010

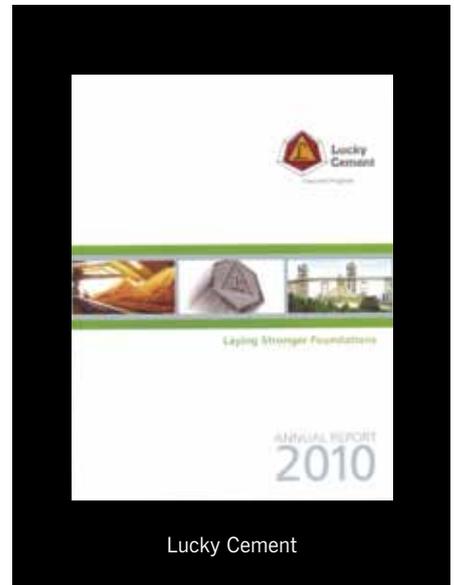
**Qarshi Industries**  
Environmental Report 2010



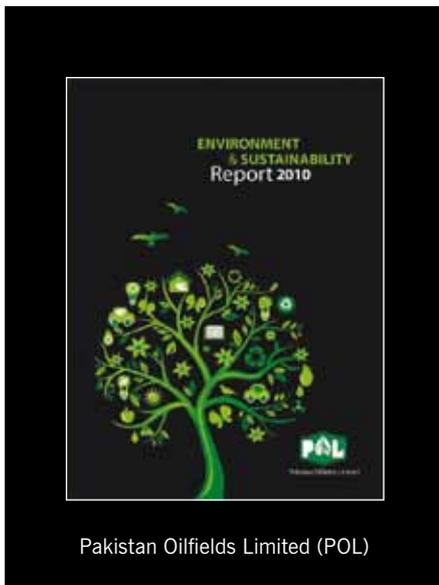
Atlas Honda Limited



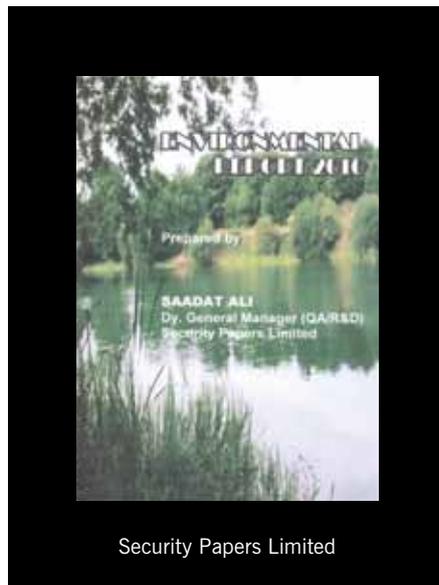
Attock Refinery Limited



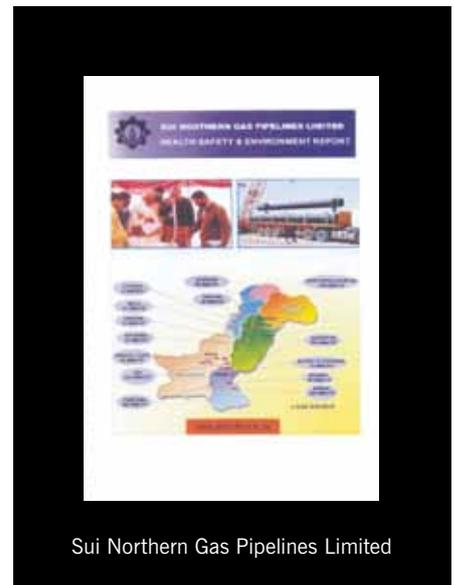
Lucky Cement



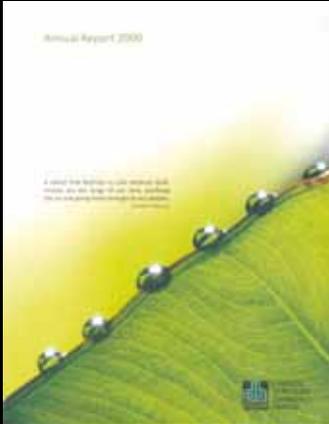
Pakistan Oilfields Limited (POL)



Security Papers Limited



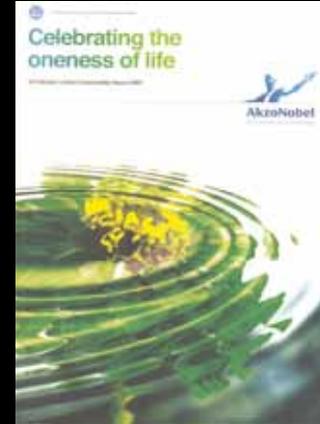
Sui Northern Gas Pipelines Limited



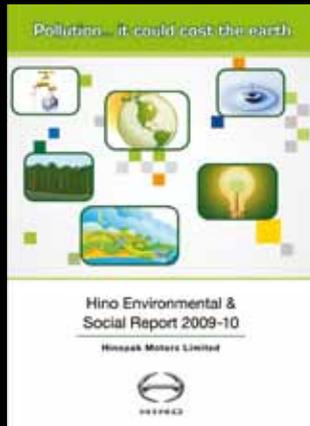
Dawood Hercules Chemicals Limited



Engro Corporation Limited



ICI Pakistan Limited



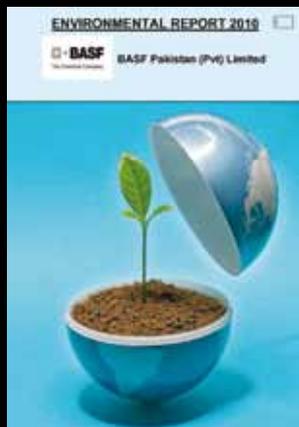
Hinopak Motors Limited



Karachi Electric Supply Company



National Refinery Limited



BASF Pakistan Limited



LAL PIR Power Limited



Qarshi Industries

# Award winners

The following awards were announced for 2010.

**BEST SUSTAINABILITY REPORT**  
Engro Corporation Limited

**Commendation for commitment to excellence in sustainability reporting**  
Attock Refinery Limited

**BEST ENVIRONMENTAL REPORT**  
National Refinery Limited

**Commendation for commitment to environmental reporting**  
Security Papers Limited

**BEST ENVIRONMENTAL REPORT**  
**Unlisted category**  
LAL PIR Power Limited

## BEST SUSTAINABILITY REPORT 2010

### Engro Corporation Limited



### The Engro Corporation Limited sustainability report:

- is a first class, interesting and edifying document, which illustrates the commitment of Engro to continuous improvement in sustainability reporting
- encompasses the criteria of completeness, credibility and communication while at the same time illustrating the essential characteristics of a triple-bottom-line report
- was a pleasure to read and review as it includes comprehensive transparent balanced disclosure of environmental, social and economic challenges and performance; it also explains the rationale for inclusion of the information and identifies challenges
- is an excellent example of how the Global Reporting Initiative (GRI) guidelines provide an effective framework for qualitative and quantitative reporting of environmental, social and economic performance indicators
- has chairman's and CEO's messages that honestly and clearly outline the strategy for ethically managing social, environmental and economic challenges in the current economic conditions
- provides information on quality of stakeholders' engagement process and feedback that has improved from last year
- is presented well and includes relevant and useful graphs and photographs
- provides external assurance of the reported information
- defines the rationale behind the choice of any key impacts and issues very strikingly and explains it in detail
- would benefit from inclusion of external verification of the information disclosed in the report to enhance credibility
- would have enhanced inclusiveness and reliability if it contained detailed disclosure of information about the stakeholder engagement process
- would be improved by including accounting information about social/ environmental/sustainable development externalities.

## BEST ENVIRONMENTAL REPORT 2010

### National Refinery Limited



#### The National Refinery Limited (NRL) Environmental Report:

- provides clear articulation of the meaning of environmental performance excellence to NRL and its business
- successfully demonstrates the integration of environmental development into core business strategy
- provides historical context for its data and reporting, enabling year-on-year assessment of progress
- considers environmental impacts of business and explains them in depth
- gives a commendable explanation of the distillation process; the company's commitment to protecting the environment and its consideration of hazardous waste management is discussed
- explains very well NRL's HSEQ management system requirements and implementation methodology
- evaluates risk assessment and its methodology in detail and explains them well
- provides a snapshot of legal compliance and financial performance through easy-to-read tables and graphs
- briefly depicts the stakeholders' management process and contains an independent assurance statement
- has commendable disclosure of incidents and NRL's commitment to monitoring such events
- would improve communication by increased integration and conciseness of the information provided
- would benefit from adopting and communicating the stakeholders' engagement process to enhance credibility.

## BEST ENVIRONMENTAL REPORT 2010 – UNLISTED CATEGORY

### LAL PIR Power Limited



#### The LAL PIR Power Limited environmental report:

- is an admirable attempt to fulfil the requirement of completeness, as it demonstrates management commitment to ensuring the highest standards of environmental performance; includes specific environmental performance-related targets; identifies its audience; identifies key environmental performance indicators and the rationale for reporting these indicators; and explains the environmental impact of LAL PIR's process and products
- attempts to satisfy the credibility requirement by including brief information about the firm's risk-management process and compliances with National Environmental Quality Standards (NEQs)
- outlines the internal audit process
- augments reporting with performance indicators delineating business areas over which the firm has material control and where the impact of its activities is considered significant
- demonstrates credible responsible business practices through disclosure of recognition and accreditation received from third parties
- has a concise format that aids readability and understanding.

# Judges' feedback

At the judges' meeting to decide the 2010 winners, the judges evaluated the reports in the light of the criteria of completeness, credibility and communication. The work of the judges was facilitated by the preliminary evaluation and shortlisting of the reports by a committee headed by Dr Parvez Hassan.

- For the ACCA–WWF Pakistan Environmental Reporting Awards 2010/2011 a total of 63 entries were received and only 15 entries were shortlisted by the shortlisting committee, which met on 28 January 2011 in Lahore. The panel of judges unanimously decided that the reports of two companies should not be included in the awards scheme as they were received after the extended deadline date of 31 January 2011.
- The following recommendations of the ACCA–WWF Pakistan Environmental Reporting Awards Shortlisting committee meeting were reviewed and decisions made.
  - 1 By virtue of having won ACCA–WWF Pakistan Environmental Reporting Awards in the environmental reporting category for three consecutive years, Attock Refinery Limited and Engro Polymer and Chemicals Limited are part of the panel of judges. Their reports are not entitled to compete but can receive commendation on the discretion of the panel of judges. On recommendation of the shortlisting committee, working papers relating to reports of Attock Refinery Limited and Engro Corporation were not shared with the representatives of Attock Refinery Limited and Engro Polymer and Chemicals Limited respectively.
  - 2 The panel took the view that the category into which a report should fall is entirely at the discretion of the company, which should decide the category in which it wants to submit its report. Hence a report will be evaluated in the category in which it is submitted, even if the shortlisting committee think it should have been submitted in another category, on the basis of the content of the report.
  - 3 The first category to be assessed by the panel of judges was Best Sustainability Reporting Award. Seven reports were shortlisted in this category, namely Atlas Honda Limited, Attock Refinery Limited, Dawood Hercules Chemicals Limited, Engro Corporation Limited, ICI Pakistan Limited, Lucky Cement and Pakistan Oilfields Limited. The panel of judges unanimously voted Engro Corporation Limited as a winner in this category.
  - 4 Having won the Award for three consecutive years, Attock Refinery Limited report could not compete but as it was found to be exceptionally outstanding, the judges decided to give a commendation Award for Attock Refinery Limited's commitment to excellence in sustainability reporting.
  - 5 The second category to be reviewed was Best Environmental Report. Five reports were shortlisted, namely Hinopak Motors Limited, Karachi Electric Supply Company, National Refinery Limited, Security Papers Limited and Sui Northern Gas Pipelines Limited. The panel of judges unanimously voted National Refinery Limited as the winner in this category.
  - 6 The panel of judges decided that as Security Papers Limited's report demonstrated appreciation of the need to report environmental performance by a state-owned enterprise and had several positive characteristics, in appreciation of the firm's efforts it would be awarded a commendation for commitment to environmental reporting.
  - 7 The third category to be assessed was Best Environmental Report (Unlisted). The three shortlisted reports were BASF Pakistan Limited, LAL PIR Power Limited and Qarshi Industries. The panel of judges declared LAL PIR as the winner in this category.

## DISCLOSURE OF PROFESSIONAL INVOLVEMENT

As in previous years, jury members disclosed their professional involvement, if any, with the competing companies, and, following such disclosure, ensured that any relationships did not affect the final decision.

## SUPPORT OF ACCA AND WWF PAKISTAN

The jury places on record its appreciation and gratitude for the excellent secretarial support provided by ACCA and WWF Pakistan, including a preliminary, and confidential, evaluation of the applicants. This should continue in the future.

## Dr Parvez Hassan

On behalf of the panel of judges  
ACCA–WWF Pakistan Environmental Reporting Awards 2010

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### Disclaimer

The ACCA–WWF Pakistan Environmental Reporting Awards scheme and the related trophy are implicitly and explicitly for reporting only; and reward transparency. ACCA, WWF and the jury clarify that the Reporting Award is only for environmental/sustainability reporting and not for environmental compliance and this award in no manner certifies that the practices and policies of the awardees are sustainable or environmentally friendly.

# Technical recommendations

**‘Companies who scored well were those whose reporting enabled readers to picture their environmental, social and sustainability practices through transparent, balanced, supportable and descriptive information’**

COMMENT BY THE JUDGING PANEL

For this reporting cycle, the panel of judges noted that although the quality of the environmental reports submitted has improved since last year, there has been a slight decline in the quality of sustainability reports submitted. A sustainability report must report economic, environmental and social performance. GRI guidelines and award-winning reports can provide ideas on how to develop a sustainability report. The message here is that social responsibility and environmental responsibility should not be viewed in isolation and the overall objective of sustainability reporting should be to improve performance on the triple bottom lines of people, planet and profit.

In Pakistan, there has been a gradual yet encouraging increase in companies' awareness of the importance and relevance of environmental, social and sustainability reporting and there has also been an increase in the number of companies disclosing information. The quality of the reports submitted for the awards has also certainly improved and global guidelines such as the GRI guidelines are being followed to enhance **credibility**, and ensure **completeness** and effective **communications**.

## INTEGRATION OF SUSTAINABILITY

As in previous years, failure to integrate sustainability reporting with financial reporting was the primary flaw in many reports, as the majority of companies still neglect to link sustainability initiatives to improving business performance. Linked to this is the failure to identify and disclose their key risks, as well as the efforts being taken to mitigate those risks that threaten long-term sustainability – and optimal business performance.

Companies also failed to report on strategy and governance, which is one of the most lacking areas and is the bridge that connects performance and sustainability. Ideally, companies should name board members and committees responsible for strategy and governance in order to augment accountability.

## THE NEED TO EXPAND THE SCOPE OF REPORTING

To build capacity, the judges encouraged companies to step forward and report holistically on their impacts – and to submit their reports for judging.

Greater participation from sectors such as the public sector, telecommunications, and banking and finance would be highly welcome and would enhance Pakistan's growing reputation for sustainability reporting.

## THE NEED TO ENGAGE ALL KEY STAKEHOLDERS

For the sake of inclusion and credibility, companies need to identify all relevant stakeholders, describe the process undertaken to engage with these stakeholders and disclose the outcome of the stakeholder engagement process in terms of

stakeholders' aspirations, expectations and reservations. It is equally vital to disclose how companies have responded to such feedback. Showing how input from different stakeholders has improved performance demonstrates a sincere commitment to community interests.

## THE NEED TO PROVIDE COMPLETE AND INCLUSIVE INFORMATION

As in previous years, the majority of companies failed to disclose targets as well as pertinent financial information on sustainability costs and investments, which are fundamental reporting omissions. Disclosing performance targets demonstrates commitment to monitoring and improving performance. Reporting company-wide targets related to the sustainability report helps employees and stakeholders see the practical implications of broad policy.

## THE NEED TO ENHANCE ASSURANCE AND CREDIBILITY

Companies are encouraged to invest in the appropriate assurance and risk-management systems and strive for global sustainability certification, such as AA1000AS and ISO14001. On that note, companies should also be aware that disclosing awards won for environmental, social and sustainability initiatives does not count as external assurance.

## COMPLIANCE WITH BEST PRACTICES

Companies, especially listed and multinational companies, are advised to refer to the GRI guidelines as a basis for structuring the report to ensure easy reading by stakeholders. Other best practices include using UN Global Compact principles and the AA 1000 Series for assurance purposes.

## IDENTIFYING AND DISCLOSING RELEVANT RISKS

In the current hostile business environment, risk identification and management are priorities for companies that value long-term sustainability. In fact, the judges noted that the majority of companies failed to identify and disclose their risks and offered scant information on their enterprise's governance and risk-management initiatives. Proper identification and disclosure of risks are crucial to the criteria of completeness and credibility.

## FORWARD-LOOKING REPORTING

It was observed that reports are generally a record of historical information. Forward-looking information is rarely found in reports. Forward-looking information disclosure is a demonstration of the commitment to integrate sustainability into the core strategy of a business and future business considerations. Disclosure of specific and relevant future plans, targets, risks, opportunities and strategies would enable the readers to assess the readiness and preparedness of the reporting organisation to meet future challenges.

# About ACCA

## FINANCIAL CONTEXT IN SUSTAINABILITY REPORTING

Even though companies do include conventional financial information in their reports, disclosure of information about the financial implications of their investments in environmental, social and sustainability initiatives and/or performance is not included. Disclosure of key performance indicators relating to waste production, energy use, recycling rates, noise monitoring, pollution control, staff diversity and training has now become a common practice. Nonetheless, reporting organisations have not attempted to quantify and account for their investment in environmental/social/sustainability performance and the resulting benefits in terms of cost savings. Companies that have quantified their investment/cost and subsequent benefits have been able to establish a linkage between financial performance and environmental/sustainability commitment. This has resulted in informed decision making by the companies for their future environmental, social and sustainability-related investments and formulation of sustainable business strategy.

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability. We believe that accountants bring value to economies at all stages of their development.

We seek to develop capacity in the profession and encourage the adoption of global standards. Our values are aligned to the needs of employers in all sectors and we ensure that, through our qualifications, we prepare accountants for business. We seek to open up the profession to people of all backgrounds and remove artificial barriers, innovating our qualifications and their delivery to meet the diverse needs of trainee professionals and their employers.

We support our 140,000 members and 404,000 students in 170 countries, by helping them to develop successful careers in accounting and business, on the basis of the skills required by employers. We work through a network of 83 offices and centres and more than 8,500 Approved Employers worldwide, who provide high standards of employee learning and development.

Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure accountancy continues to grow in reputation and influence.

ACCA has been actively involved in the unfolding debate of CSR and sustainability reporting for more than 15 years. ACCA promotes transparency and aims to help businesses and organisations realise the growing importance of sustainability. ACCA promotes CSR and sustainability globally and in Pakistan through recognition of best practices, capacity building, education/information and research.

ACCA has been requested to share and contribute its expertise on corporate responsibility and sustainability reporting in workshops, and in international and local conferences and seminars.

To keep abreast of sustainability developments and distil any material issues for our members and wider stakeholders, we actively participate in a number projects led by influential organisations, including the Global Reporting Initiative (GRI), International Integrated Reporting Council and Carbon Disclosure Project.

For more information about our global sustainability activities please visit: [www.accaglobal.com/general/activities/subjects/sustainability](http://www.accaglobal.com/general/activities/subjects/sustainability)

# About WWF

For more than four decades in over 90 countries around the world, WWF has worked for conservation of nature and ecological processes, through the concept of sustainable development.

WWF defines this as a series of processes which are economically viable, socially acceptable and environmentally sound: development that does not integrate all three is simply not sustainable.

This involves change in business practices and lifestyles, as well as the adoption of environmental and social standards to stay within the limits of available resources. Political will and appropriate incentives to the private sector are required to convert the ideas into action.

[www.wwf.org](http://www.wwf.org)

ENDORSERS

