

Reporting Element

Practical Solutions

Reporting Principles

Principles are fundamental to achieving high-quality reporting by helping ensure that the right information is reported and is of sufficient quality. In combination, the IIRC and GRI provide well-established reporting principles.

Principles for Defining Report Content

Materiality; Completeness; Context; Stakeholder Inclusiveness; Strategic Focus; Future Orientation

Principles for Defining Report Quality

Accuracy; Balance; Comparability; Clarity; Timeliness; Verifiability; Connectivity of Information; Conciseness

Resilient Business Strategies

Companies should describe how they establish resilient business strategies that create long term value for all stakeholders. The TCFD's core elements of Governance, Strategy, and Risk Management—and especially futures thinking—provide an excellent model.

Governance, Strategy, and Risk

The TCFD elements of Governance, Strategy, and Risk Management are applied to all sustainability disclosures—such as economic and social impacts—and are not limited to climate change.

Key Performance Numbers and Narrative

Companies should describe their sustainability performance and prospects using a mixture of numbers and narrative that are material to the target audience for each relevant report.

Comparable Disclosures and Metrics

Companies should be able to utilize a “long list” of potentially material sustainability disclosures that, though arising from different standards setting organizations (e.g. GRI, SASB, TCFD, CDP, CDSB), are aligned, consistent, interoperable, and of similar quality.

“Core” Reporting

Companies can publish succinct “core reports” that meet the needs of (a) investors and (b) a broader range of stakeholders such as policy makers, customers, civil society organizations, and local communities.

Financial Report

An integrated financial report addressing the material information needs of investors—i.e. the “inward” impact of sustainability on the business.

Sustainability Report

A sustainability report addressing the material information needs of all stakeholders—i.e. the “outward” impact of the company on sustainability.

“More” Reporting

Companies can publish more detailed information and reports targeted at specific audiences.

Issue Specific Reports

Examples may include reports covering: tax payments; country or site level impacts; product level impacts; human rights; diversity and inclusion; climate change; safety; privacy and freedom of expression; lobbying and political donations; law enforcement relationships.