The IIRC welcomes comments on all aspects of the Discussion Paper from all stakeholders, whether to express agreement or to recommend changes. Your answers to the Consultation Questions, and any other comments you would like to make, should be submitted on this form (submitted electronically at end of document) or sent via email to dpresponses@theiirc.org.

For the purpose of analysis, you are asked to identify the organization to which you belong and where it is located. All comments received will be considered a matter of public record and will be posted on www.theiirc.org.

Comments should be submitted by Wednesday 14th December 2011.

Name	Kye Gbangbola
Title	Mr
Organization	Total Eco Management
Country	UK
Email	kye@temltd.co.uk

Type of Stakeholder (please tick one as appropriate)

- ○ Academic
- ○ Analyst
- ○ Assurance Provider
- ○ Business
- ○ Consultant
- ○ Government
- ○ Inter-Governmental Agency
- ○ Investor
- ○ Labour Representative
- ○ Non-Governmental Organization
- ○ Professional Body
- ○ Rating Agency
- ○ Standard Setter
- ○ Student
- ○ Think Tank
- ○ Trade or Industry Association
- ○ Other, please specify below

Key Points

If you wish to express any key points, or to emphasise particular aspects of your submission, or add comments in the nature of a covering letter, then the following space can be used for this purpose.

Those that report to the GRI Standard may recognise a lot of the discussion paper in their aspirations for continuous improvement. At this time much appears similar to the path GRI are already on. As such they share similar risks around the accuracy of information, assurance, and audit. Sustainability reporting has, and continues to evolve, rapidly toward an integrated report. Nevertheless the IIRC have taken up the torch in earnest to press foreward to an outcome that far exceeds expectations and benefits all business models, sizes and types.

There are projects that overlap to an extent i.e. the 'Consistency Project' who seek to achieve to achieve greater consistency in disclosure around the world. The IIRC can collaborate with these as appropriate to avoid the waste of duplication.

In the UK I was recently consulted by BIS, a government department on a 'New Narrative for Reporting which actually states it is about ‘Integrated Reporting’ a report that will be the companies primary report. This wider awareness will be helpful to the IIRC.

The World has Changed – Reporting Must Too (page 5 of the Discussion Paper)

Q1. (a) Do you believe that action is needed to help improve how organizations represent their value-creation process? Why/why not?

Yes, because organisations need to respond to our 21st century challenges. Quality evidence based data is needed to drive change.

Q1. (b) Do you agree that this action should be international in scope? Why/why not?

Yes. Time is short to respond to our challenges and a universally harmonised system in early course will avoid the waste and delays of local systems that would take many decades to converge.

Towards Integrated Reporting (page 6 of the Discussion Paper)

Q2. Do you agree with the definition of Integrated Reporting on page 6? Why/why not?

Yes

An International Integrated Reporting Framework (page 8 of the Discussion Paper)

Q3. Do you support the development of an International Integrated Reporting Framework? Why/why not?

Yes. The market requires common comparable and rankable standards that enable local benchmarking with international relevance. A universal approach able to assess organisations on a level playing field wherever they are in the world.

Q4. (a) Do you agree that the initial focus of Integrated Reporting should be on reporting by larger companies and on the needs of their investors? Why/why not?

Agreed to an extent. The large organisations once engaged should certainly generate a cascade effect. We must also understand there are 90% SME's and many also want to engage as reporting brings many benefits (ref KPMG survey of CEO of reporting organisations). Embracing this position would be a positive towards more rapid and inclusive change.

Q4. (b) Do you agree that the concepts underlying Integrated Reporting will be equally applicable to small and medium enterprises, the public sector and not-for-profit organizations?

Yes, also equally for charities, social enterprizes and voluntary organisations; indeed we have examples of all of these producing sustainability reports.

Business Model and Value Creation (page 11 of the Discussion Paper)

Q5. Are: (a) the organization's business model; and (b) its ability to create and sustain value in the short, medium and long term, appropriate as central themes for the future direction of reporting? Why/why not?

Corporate strategy and directors statements should be central themes that focus on generating long term sustainable value for the investors and stakeholders. Emphasis must be given to those aspects of organisations that form their character and values. Executive remuneration and the audited use of stated policy and integrated knowledge horizontally and vertically will remain key factors in the effectiveness of organisations.
It would also be good to see R&D in this section and perhaps remuneration.

Q6. Do you find the concept of multiple capitals helpful in explaining how an organization creates and sustains value? Why/why not?

Yes. The concepts within business are universal, well understood and should be easy to apply within a common consistent framework.

Guiding Principles (page 12 of the Discussion Paper)

Q7. Do the Guiding Principles identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report – are they collectively appropriate; is each individually appropriate; and are there other Guiding Principles that should be added? Why/why not?

The guiding principles would benefit from the inclusion of 'balance' 'comparability', and 'timing'

Content Elements (page 15 of the Discussion Paper)

Q8. Do the Content Elements identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report– are they collectively appropriate; is each individually appropriate; and are there other Content Elements that should be added? Why/why not?

Yes. However performance is likely to feature to a more significant extent to ensure common, comparable assessment with clearly defined KPI's/indicators and disclosures. These will need considerable guidance to be positioned for universal metrics the difficulties of which should not be underestimated. At this time the discussion paper lacks clarity of intent and detail in this area.

What Will Integrated Reporting Mean for Me? (Reporting organizations – page 21, Investors – page 22, Policymakers, regulators and standard-setters – page 23, Other perspectives – page 24 of the Discussion Paper)

Q9. (a) From your perspective: Do you agree with the main benefits as presented in the Discussion Paper? Why/why not?

Yes. I would further argue there needs to be increased evidence based support and case studies that unequivocally enables policy makers and companies to see the benefits reporters have gained.

Q9. (b) From your perspective: Do you agree with the main challenges as presented in the Discussion Paper? Why/why not?

Yes. It is also apparent that in telling the story of how non financial performance informs financial performance integrated reporting emphasises explanations as to how value has been created. This means sustainability reporters must take a fresh look at the business to produce an IR. Another major challenge is big business lobbying government/s to maintain the status quo. Another challenge is new skills, competencies and experience of assurers.

Q9. (c) From your perspective: Do you agree that Integrated Reporting will drive the disclosure of information that is useful for integrated analysis (from the perspective of investors)? Why/why not?

Yes. It also needs to serve stakeholders including regulators, supply chains, customers, clients and peers as a driver of innovation and continuous improvement.

Future Direction (page 25 of the Discussion Paper)

Q10. (a) Do you agree that the actions listed in the Discussion Paper should be the next steps undertaken by the IIRC? Why/why not? Are there other significant actions that should be added?

Yes. The IIRC should continue to develop its structure to guide its consensus approach. It should market and develop awareness through speaking at conferences etc and gathering the support of key institutions. TV and Media could be planned that highlights the work and why explaining how it will generate a better more sustainable society and how it is inclusive.

The IIRC need to establish credible structures and committees/panels to objectively govern and manage a consensus orientated global enterprise of rapid change and growth.

Q10. (b) What priority should be afforded to each action? Why?

Get the structure of the IIRC fit for purpose and drill down on programmes for delivery.

Q11. Do you have any other comments that you would like the IIRC to consider?

Consider the points in 10a. With TV and media Radio 4 and World Service business and money programmes. TV Panorama etc. Even starting as a small feature within a programme or regular news article with Q&A.

Credit and recognition should also go to those that have blazed the trail for reporting. And at least care should be given to the elephant in the room when sceptics note the dominance of big financial houses and query 'were they not complicit in the cause of economic problems before and now? what indeed was their involvement? and didn't the rise of reporting perform well when it related to sustainable development and the triple bottom line but was not disproportionately represented by finance? I make these points in the spirit of being helpful in the light that many countries at climate change talks i.e. Durban, are uncomfortable and seek to exclude the IMF for similar reasons and geopolitical issues. For the avoidance of doubt this comment is about a measured approach with integrity and does not seek to exclude the large finance house but explain for reasons of accountability, and clarify how smaller 'boutique' finance houses are to be included. I appreciate the matter is complex but it needs to be brought together into a coherent integrated whole.

Organisations would also benefit from guidance on how to make reports concise, legal, and relevant.

The discussion paper highlights the challenging issues and should encourage more of them from experts to illicit debate and discussion, but also indicate options, outcomes, and solutions.

The framework would benefit from the parallel development of a simple booklet as the quick guide to integrates reporting, indeed I would be happy to assist with this. Also a single page of

Additional questions: These are NOT compulsory but will help with analysis if completed

I have provided feedback that reflects:

- [x] Personal interest
- [ ] Interest of an organization, please provide the name of the organization:

Which best describes your involvement with sustainability reporting?
Please tick all that apply.

- [x] Reporter (prepare a report for my own organization)
- [ ] Consultant (report preparer on behalf of a third party)
- [ ] Assurance provider
- [ ] Report reader (read reports for the purpose of evaluating or analyzing organizations)
- [ ] Other, please specify:

Please indicate how many years of experience you have with sustainability reporting:

- ( ) No experience
- ( ) Less than 1 year
- ( ) 1-5 years
- (•) More than 5 years

Submit to the IIRC