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Ionel Jianu, Iulia Jianu, Adriana Sofia Dumitrescu

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A NEW CONCEPT: THE SOCIAL-FINANCIAL RESPONSIBLE REPORTING

Ionel Jianu, Lecturer PhD, Bucharest Academy of Economic Studies, ionel_j@yahoo.com

Iulia Jianu, Lecturer PhD, Bucharest Academy of Economic Studies, jianu.iulia@cig.ase.ro

Adriana Sofia Dumitrescu, Assistent PhD, Bucharest Academy of Economic Studies

Abstract: Prenant en compte les données fournies par les entités figurant sur l'Global Reporting Initiative concernant la responsabilité sociale des entreprises, cette étude, basée sur une recherche de type réglementaire, définit un nouveau concept "social – financial responsible reporting", analyse si les indicateurs sociaux peuvent être financièrement présentés, milite pour l'intégration des rapports sociaux dans les annexes aux états financiers, tente de démontrer la nécessité de redimensionner les annexes aux états financiers en but d'intégrer les rapports sociaux.

Keywords: comptabilité, évaluation, GRI, responsabilité sociale, social-financial responsible reporting

Abstract: Taking into account the data supplied by the entities listed on the Global Reporting Initiative regarding the corporate social responsibility, this study, based on a regulatory-type research, defines a new concept "social – financial responsible reporting", analyses if social indicators can be financially disclosed, militates for the integration of the social reporting into financial reporting, try to demonstrate the need for resizing financial reporting in order to integrate the responsible social reporting.

Keywords: accounting, evaluation, GRI, social responsibility, social-financial responsible reporting.

1. Introduction

We live thanks to the achievements of past generations, by the pride of the present generation, for the success of future generations on a planet that, paraphrasing, "... did not belong to my ancestors, to me and it does not belong to you, but it belongs to the descendants of your descendants to the end of time." Associating with the very well known proverb, "Wisdom was born in the village", it seems obvious the link between the Romanian spirituality and the newest perspectives and concerns of global research for social responsibility, for the continuity and evolution of human beings, for maintaining and transmitting the civilization area to future generations. On this background, many proposals, solutions and ideas have come to life and have resulted in projects, campaigns and actions that are taken to protect and guarantee the fundamental rights of the human being. We become responsible and we are concerned with issues that until recently were left aside from the path of managerial success model: "profit at any cost." We think from a social perspective, we realize that we cannot afford the risk of losing everything, we humanize and build a future that seems to bring a ray of hope for a normal world. All this means nothing less than social

responsibility, action taken to rebuild new opportunities for something better, safer and more sustainable.

Recently we are witnessing more and more strict and limitative specializations, which claim the right to independence in almost all fields of activity. The corporate society in which we live and work, daily offers us new niches for initiative, for affirmation, for progress. Everything that is new, whatever its field, tends towards globalization, seems to empower the creative consciences from other areas (often quite different from those that are related) and thus develop new lines of action. Each of us is obliged to participate with his own energy and skills in order to develop, to deepen, to apply an idea, a concept or simply any step likely to serve the ideals of humanity. Thus we all participate, we act beyond the physical and cultural distances (which once seemed impossible to pass), we are empowered and aware of the idea of a common, global, thus universal good.

Everyone's concern to preserve and transmit a "green planet" to future generations has also found its proselytes in the "so small" world of management sciences. Starting from the premise that the destinies of economic entities are best known and conducted by experts in management science, we assign them the coordinate efforts to provide a different picture of the economic activity, of the social and environmental requirements that arise, of the stringent needs manifested in the life of economic entity. Thus, like any loving parent, like any supervisor or confessor, this one knows, is aware of the economic reality, he sees the social transformations and changes in the social environment and does not let his child, his protege, the entity without giving him everything he needs to grow, to socially integrate and to identify with him until the membership. Such a moment of need for guidance, for review and for reflection is crossed today by worldwide economic entities. All bodies with regulating role of the activity of economic entities are striving to meet new environmental and social information requirements.

The reality that surrounds us suffers deep changes (climate changes, lack of education, poverty, etc.), which requires rapid response from all, resizing, repositioning, reconsideration of policies and options, especially actionable ones. The lack of response in these circumstances would lead to isolation, to the appearance of anachronism, to lag compared to the normal course of things. And the best proof of the revolutionary and free spirit of the human being is adaptation. It is a new type of challenge that goes beyond the common cycles of economic activity, beyond the periods of boom, respectively of economic recession, beyond the material, if we can say, because it is related to the instinct of self-preservation.

We cannot be indifferent to the suffering around us, we cannot ignore the need for help, we cannot close our eyes or turn our back to the reality that surrounds us, at least in terms of social conscience that differentiates us and makes us unique. The philanthropic spirit and attitude, which were until recently specific to the individual, are now becoming issues that are specific to skills portfolio related to privilege economic entities. They become social consciousness, assuming new roles and responsibilities in promoting and supporting social responsibility, the empowerment of human resources, the increase of product quality and services, the environmental protection. These new status and roles seem to anchor the economic entities in the life of the community to which they belong, to provide them a right of unity and membership to the programs and to the major problems they have and with which communities are faced, to provide them the opportunity to develop and to make progress together. We consider that social responsibility should be seen as a relation of inter-conditionality, of interrelationship of the economic entity with community and of the community with the entity. Each of these pulse and coexist with the other. Cultural information exchanges are produced to and from both sides. Human resources, products, services, the environment where they evolve and survive, are just some of the common points that indestructibly link the economic entity with the society.

It becomes very clear the need to involve the entity in preparing a qualitative human resource, in the rational exploitation of resources and in protecting and preserving the environment in order to promote its own actions and to achieve its objectives. The external environment of the entity gives it the necessary resources to conduct business. This one, in turn assumes responsibilities as far as communication is concerned. Thus, it is necessary to justify the action of the entity, by informing the public about the actions taken, about the resources consumed and about the results. It is one of the obligations of the economic entities which have been taken from ancient times, this being done in specific forms of the time and society with which they were contemporary. Lately we are witnessing a new approach to this information. And if it seemed that financial reporting was about to address information needs related to the purposes and to the roles of economic entities, the realities of a society in a continuous endeavor to upgrade seem to convey the need for change to all levels of socio-human activity.

Today we find the change in the social responsible reporting. To emphasize this, we try to grasp, firstly in the literature, a brief development of the concepts of social responsible reporting. We will then motivate by a research of a regulatory type, the need to integrate the

social responsible reporting in the financial reporting. Due to the need for financial information, which is easily quantifiable (the calculation of indicators to support decision at the macroeconomic level), we propose a different type of reporting, that is social- financial responsible reporting; the synapse that will make this possible is the evaluation. The paper concludes with the authors' conclusions on possible directions of research in management sciences in order to integrate the social responsible reporting in financial reporting.

2. Literature review

Corporate Social Responsibility (CSR) is currently a crucial concept, being one of the main pillars of sustainable development. The term "social responsibility" has gradually emerged, a variety of terms and phrases have been used in the passage of time: corporate responsibility, corporate citizenship, corporate philanthropy, corporate sustainability, corporate societal marketing, community affairs, community development, etc (Iamandi, 2010).

The literature is vast even with respect to the definition of corporate social responsibility. The modern concept of CSR, whose emergence and early development were in the 1950s, was formalized in the 1960s and proliferated in the 1970s (Carroll, 1999). Robbins and Coulter (1996) define CSR as "an obligation freely assumed by an entity beyond the legal obligations or beyond those imposed by economic restrictions, to pursue long term goals which are for the benefit of society." CSR can be defined as "a concept by which entities voluntarily integrate their social, environmental and economic concerns, both in activities which they engage and in relations with others" (Livret Vert, 2001). McWilliams and Siegel (2001) describe CSR as a series of "actions taken on behalf of social welfare, beyond the business interests and beyond of what is required by law." According to Falck and Heblich (2007) "Corporate social responsibility is regarded as voluntary corporate commitment to exceed the explicit and implicit obligations imposed on entities by society's expectations with respect to the conventional corporate behavior." (Kyung Ho Kang et al, 2010) define corporate social responsibility in general terms as being "those activities that make entities as good citizens that contribute to social welfare by pursuing self-interest." All five definitions have one thing in common: social responsibility is seen as an initiative voluntarily undertaken by companies.

Originally discussed in the United States of America (Carroll, 1999), the subject of social responsibility abounds today in the literature throughout the world, being according to Gjolberg (2009), "a universal concept - mandatory part of the repertoire of any entity that wants to be perceived as modern and legal. " Social responsibility follows the overall growth of international management trends being standardized in categories that can be implemented such as the UN Global Compact, The Global Reporting Initiative (GRI) and ISO (Sahlin-Andersson, 2006). Social responsibility is not only a fashionable topic; more recent studies indicate that in the 21st century, an unethical behavior that ignores the principles of social responsibility is a factor of risk for any entity. This is why over 90% of the entities listed in the Fortune rankings have already adopted codes of ethics. The role of CSR has grown even more since it is used as a way to justify the practices of an entity with respect to society, in general and with respect to stakeholders, in particular (Ingenbleek et al., 2007).

The literature in this area is focused on the impact of corporate social responsibility policies on the financial performance of entities. Margolis and Walsh (2001) counted no more than 122 studies published between 1971-2001 that empirically examined this issue. From this perspective, a thorough summary of the literature indicates that, in general, there are two different approaches to corporate social responsibility: some authors believe that corporate social responsibility has a positive impact on the entity, while other authors believe that it represents an additional cost, a resource consumption, which can only have a negative impact on the performance of the entity.

The authors that belong to the first category consider that social responsibility is a profitable business practice that reinforces the corporate image for the long and medium term. Their studies, based on Freeman's stakeholder theory (1984) shows that between social responsibility and financial performance of entities is a significant positive correlation (Cochran & Wood, 1984) and that these two elements are mutually supportive (Orlitzky et al., 2003) because the increase in financial performance leads to the improvement of social responsibility and vice versa, being thus a relation of a mutual causality. To be more specific, entities that take into account the principles of social responsibility contribute to the increase of social welfare, gaining at the same time in terms of visibility and corporate reputation, which leads to a positive effect on their profitability. For example, consumers are willing to pay higher prices for the purchase of products manufactured by a company that demonstrates ethical principles (Creyer & Ross, 1997) or to switch to products manufactured by companies that support charitable causes (Smith & Alcorn, 1991).

The authors that belong to the second category are less numerous and consider that social responsibility is only an inefficient way to use the financial resources of a company, being negatively correlated with financial performance (Vance, 1975; Cordeiro & Sarkis, 1997; Wright & Ferris, 1997). Supporters of this idea base their whole scientific approach on Friedman's (1970) point of view, from whose perspective, the one and only social responsibility of business is to use its resources and engage them in activities designed to increase the owners' profit and wealth. He believes that any other activity would disturb the optimal allocation of resources, which would have a negative impact on the entity's performance. For this reason, the responsible companies have a competitive disadvantage (Aupperle et al., 1985). They should pay immediate expenses (incurred in the acquisition of new non-polluting equipments, in the implementation of more stringent quality controls, etc..) while the benefits are realized over time, resulting in the first instance a negative cash flow.

When the subject of corporate social responsibility is debated, the literature focuses mainly on large multinational entities, but, in recent years, it is discussed more about the CSR even in small and medium-sized entities. Social responsibility is, for many reasons, interconnected with globalization process and with the increasing need to protect human and environmental dimensions. Subsequently, it means that large transnational entities were the first to be interested in social responsibility, but over time the topic has gained interest even among small and medium-sized entities, there being studies that explore the way in which these entities understand their responsibilities in a global context (Hoivik & Mele, 2009).

Many theoretical and empirical studies show that ideas change, adapt and are interpreted when they are placed in a local context (Powell et al., 1991, Czarniawska et al., 1996, Collar et al., 2002). Social responsibility also respects this rule, the national culture and traditions having a major role in social responsibility. The entities are not isolated, they do not act in void. There is a link between the national factor and the social responsibility practices that an entity adopts, the impact of national context on social responsibility being the subject of several international studies (Brammer & Pavelin, 2005; Habisch et al., 2005; Albareda et al., 2006, Gjolberg, 2009).

As expected, even in the literature in Romania, the studies in this field have become more numerous, standing out a series of qualitative research which have as a subject the way in which social responsibility activities, carried out by small and medium entities, meet the requirements of national sustainable development strategy. Another category of research is the one examining the extent to which business ethics contribute to the reputation of

entities. The main hypothesis from which such studies generate is that an ethical behavior, sustained by a component of sustainable social responsibility, is a strong antecedent for a strong reputation, while an unethical behavior can generate a huge reputational risk, which can be fatal for the survival of an entity (Pantelica, 2008).

The conclusions of several studies point out that small and medium-sized entities involved in commercial activities are mostly concerned about reaching the economic goals, while social responsibility is reflected at a minimum level, connected to the obligations that arise from legal rules. In Romania, the concerns of entities for social responsibility are diffuse and subordinate to economic objectives of performance (Zacharias et al., 2010), shareholders and managers being only concerned to invoke the need to take social and ethical behaviour responsibilities without implementing them (Botescu et al., 2008).

3. Research methodology

The study is based on a regulatory-type research that establishes connections with the inductive accounting theory and uses scientific methods to identify the theoretical and practical aspects of corporate social reporting. In this context we capture interesting aspects of social standards and we look at the issues required for reporting in terms of recipients of accounting information. As a result of the study, we determine the way in which the social factors affecting the economic entity, are identified and quantified in order to include them in another type of reporting: the social – financial responsible reporting.

The data on social responsibility which are used in this study were obtained from the GRI portal (<http://www.globalreporting.org/ReportServices/GRIReportsList/>) where the economic entities are presented and whose social responsibility reports have been either checked by the GRI, or voluntarily introduced by entities, or identified by the GRI from Internet searches. The mandatory requirement for entities to be presented on the website of the GRI is that in the social responsibility report, the content with the reporting indicators should be identified (GRI Content Index). Until the date of data collection, a number of 587 economic entities were posted on the GRI portal.

Depending on the number and type of presented indicators, there are three levels of applicability of the recommendations developed by the GRI guidelines: A (all indicators recommended by GRI must present and, in the case of absence of certain indicators, the

reason of absence must be justified for each indicator), B (at least 20 indicators must be present, with the requirement that there is at least one indicator of economic and environment category, and from each category of social indicators) and C (at least 10 indicators must be present, with the requirement that there is at least an indicator of each category of social indicators). When social responsibility report was audited, then at the level of applicability is a "+". The 587 entities reported the next level of applicability for social responsibility report: A + 160 entities, A 65 entities, B + 67 entities, B 101 entities, C + 19 entities, C 96 entities, level unreported for 77 entities and level blank for two entities .

In order to select the entities that present most of indicators recommended by the GRI, we have chosen the economic entities which have an A + applicability level for the social responsibility report. Of these entities only 81 offered access to view social responsibility report. By accessing the 81 reports, we found that only 48 of them were published in English, the remaining 33 reports were published in another language.

Entities may choose to have their social responsibility reports verified by the GRI, which provides the guarantee of a high degree of transparency of the entity. Out of the 48 reports in English, 4 of them were not verified, 16 reports were checked by GRI and 28 reports were checked by another third party (usually the audit firm). For this study, we chose to analyze the 16 reports that were verified only by the GRI on the grounds of a better compliance of the report structure as required in the GRI guidance. Entities whose social responsibility reports were the objectives of this study were presented in Annex 1.

4. Results and discussions

4.1. Towards CSR through GRI

As we have stated, we are in the position to identify ourselves both personally and collectively with the need to benefit, but also to provide social protection. Maslow's hierarchy of needs is now transposed to the level of interaction between the economic entity and society where a powerful binomial is formed, in which the two concepts, economic entity and society influence one another, complete one another and make advances together. As the individual cannot be separated from society, as an areal of full manifestation of his qualities, so entity cannot survive without the contact (real, not only formal) with society, in particular with community, with the areal in which it develops its activity. The entity influences all aspects of

social life in this area, but is itself influenced by its quality and contributions. What entity undertakes to increase the quality of social environment, will have a direct and beneficial effect in its development. This is more evident for those who lead the destinies of economic entities, we might say that they have already reserved, the right to immortality as pioneers of social involvement approach, of social responsibility, of social communion.

Being more and more used, the idea of social responsibility is increasingly closer to the horizon of our concerns, increasingly more present in our daily actions and efforts, and even more, it is the leitmotiv for many of the events and policies promoted worldwide . And yet, we dare say, far away ... „Far” in relation to the level of understanding, identifying, promoting, supporting and perpetuating. Perhaps, like many other truths, it has come too soon, in a time to which it does not belong, or which is not prepared to fully accept it. Now, important are the studies that show in a catastrophic manner the consequences of over industrialization, the effects of super-polluting technologies on the environment, on human’s safety and health. Our merit, of those who tie our more or less successful concerns to bring into question the concept of social responsibility, is to make it heard, in order to be present in the concerns and the care of those who have the time and the necessary propensity to study and to reflect, in the attention of those who hold actionable levers in the learning and application of it.

By presenting information on social responsibility, the entity becomes more credible by showing full transparency on some of the most important aspects of relational triangle: individual, economic entity, society. Another reason for using social responsibility is to provide the desired information for decision making to the actors in the economic entity's life. The increase of the importance of social and environmental factors determined many entities to voluntarily provide such information. These entities promote their social and environmental achievements either in annual reports or in separate stand-alone reports. Entities in areas such as energy, forestry, manufacturing industry use this type of reporting to answer critics against them. The problem related to the social responsibility reporting is that without the benefit of comparability, given by a common core of development, this report still cannot provide a proper information about the position of the entity. Without regular reporting standards or guidelines to follow, the current reporting on social responsibility is nothing but a marketing strategy of the entity.

A solution to the problem described above is the GRI, which was created in 1997 by some of the companies and organizations that belong to CERES (Coalition for

Environmentally Responsible Economies), with the mission to develop global guidelines for economic, social and environmental performance reporting, initially for corporations, and now also for small and medium-sized entities, governmental or nongovernmental organizations. Currently, GRI is the best known framework for voluntary reporting on environmental and social terms, being used worldwide (in over 65 countries).

The purpose of GRI is to harmonize the many existing reporting systems and to provide a platform for an active dialogue about what sustainable performance is. According to Brown et al. (2009), GRI was created taking into account the U.S. financial reporting system FASB, which has sought to expand it in terms of depth (global), purpose (social, economic and environmental performance indicators), flexibility (descriptive and quantitative indicators) and in terms of public interest (industry, financial sector, accounting profession, civil society, NGOs working on human rights and environment and other stakeholders). The main reason why such a project developed was the lack of current instruments reporting of what was really happening in the entities and the lack of highlighting the concerns and concrete actions undertaken by them.

From the organizational point of view, GRI consists of representatives of entities in various industries, of non-governmental organizations and of members of the UNEP (United Nations Environment Program). To better serve the purpose for which it was created, a stakeholder council continuously assesses the form and contents of reporting guidelines in order to improve them by running a continuous process of analysis, discussions and implementation of innovative ideas. Interesting to point out is that GRI recommends entities that use guidelines for the first time to prepare also, apart from the current report, reports for previous periods, thus being able to present information on a continuous aspect and to satisfy the need for the complete picture on the activities, as a requirement of the users of information.

The GRI report presents, as a general matter, the necessary information belonging to an entity, so that it can improve aspects regarding the elements of economic, social and environmental performance. The indicators recommended by GRI to appear in the social responsibility report are mandated to guide the content of the report and not to offer solutions on how data can be collected for the presentation or calculation of indicators. The importance and recognition that GRI has gained worldwide, determined us to choose this system of reference as the basis for the study of social responsibility reports. A general impression of how indicators are presented in the CSR reports of entities under study is that some of them

use the GRI guidelines as a template for their reports, while others use them only as a source of inspiration.

4.2. Towards a different type of reporting: the social-financial responsible reporting

We propose as a starting point, in justifying our approach to show the need for resizing the financial reporting in the case of economic entities, the reason for which these have been created, namely the emergence of a profitable idea. Any initiator of business, any investor will seek to maximize his investment, he will seek to obtain profit. With financial markets that are marked by obvious imbalances, the action of investors should be directed to attract foreign capital, that is so necessary for the smooth running of their own business, which means above all sensitizing of potential investors. If until recently this was done only with specific financial reporting information, it seems that things are different now. The place of financial information appears to be threatened by non-financial information, the performance of an entity seems to no longer be sufficiently given by the accuracy of the result sheet, but by the presentation of projects, programs and initiatives in which the entity is involved and which develops them and runs in the issue of economic, social, environmental and human condition.

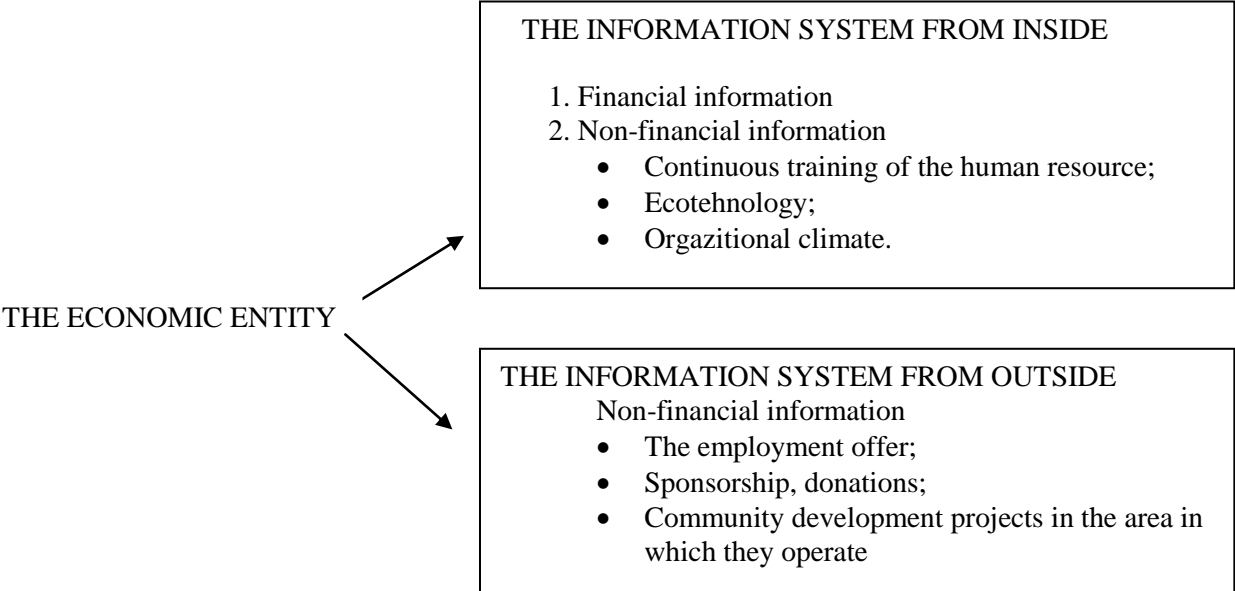
Recent years are marked by exerting a strong pressure on economic entities listed on the major stock exchanges, but also on the regulating institutions to improve the quality of corporate reporting. On the grounds of this pressure, more and more entities promote social responsibility or environmental and social reporting. Accounting does not treat these issues separately, information on environmental and social responsibility being found through the resources used in production. There are germs that confirm that the model of reporting the activity of an entity tends to expand in order to respond to changes of information needs. Descriptive information seems, at least for now, to be the answer of regulators all around the world to the more clear and present requirements of the users of accounting information.

If we consider the crucial role (which is existential for the life of entity) of information systems, in which accounting rises at the level of economic entity, its redesign, its value readjustment to new aspects and conditionalities related to social and environment must be accepted. Standardization activity should not be viewed through the prism of conservatism, an idea that in the domain of management sciences seems not to operate at the level of

objectivity achieved in exact sciences, but we must accept the change and to promote it in the ongoing attempt to capture and play as exact as possible the reality of the present time. Researches in recent years regarding the reports made by the entities have highlighted the growing concern to identify and develop new ways of presenting information to facilitate voluntary and qualitative reporting of factors related to social responsibility.

Nowadays, the importance of information on matters of corporate entities is growing. Indicators and internal reports relating to social responsibility issues have contributed to the reorientation of external reporting so that such information should be presented. These actions are carried out both within the organization and especially in cooperation and in favor of local or regional communities, according to the scale and scope in which that entity operates. Such information is produced from two directions (*Figure 1*): the first comes from within, by presenting issues related to human resource, to the promoted social conditions of work, to ecotechnologising the activities, and the second one comes from the adjacent environment of organization, from the microsocial with which it reacts through partnerships and common concerns, by providing support and security, through credibility and perspective towards and for the population and the area from the field of action.

Figure 1: *The image of the economic entity*



Companies around the world began to realize that their investors are not only interested in financial reporting. As Tschopp (2005) noted, the strong desire for money and service have been replaced with compassion and sustainability. This signifies the need for reporting on corporate social responsibility. The need for informational completeness

regarding the external reporting of activities of economic entities, at least at this time, led, on the one hand, to expand the scope of traditional financial reporting by providing certain social and environmental aspects in traditional reporting, or on the other hand, to the separate reporting of financial statements through social responsibility reports. Currently, information on CSR can be presented either in a separate report on corporate social responsibility, or in the annual report with financial statements and other corporate governance information presented by entities. For the analyzed entities, it has been concluded that most of them (12 entities) present a separate report on social responsibility while only 4 entities present social and environmental information in the annual report.

We militate for the idea that social responsibility reporting should be integrated into the financial statements, because the management as an accounting science has the ability to adapt to changes and to provide useful and relevant information about the social and the environmental. If we consider the requirements for the quality of the presented financial information, which seem to be met in most reports after long years of financial regulation, it can be shown very easily that the course of a separate reporting regarding social responsibility will be hard and difficult. This, in the case where the user's requirements are at a very high level. Therefore, we believe that we can rather build on the framework of financial information than in isolation. The idea of force of the convergence of global financial reporting, which we are about to witness in the near future, is still a strong argument that the course of the two: financial reporting and social responsible reporting should be jointly and not separately.

4.3. Assessing the social-financial responsible synapse

In the future we want our approach, which is based on documenting in the literature and on analysis of the requirements of international financial reporting standards (IFRS), to move beyond personal opinions and to conclude on a new model of reporting, the social-financial responsible reporting. In this context, we think it is interesting to determine whether the information derived from the work done by social responsible economic entity may be consolidated to obtain a meaningful valuation of events. Our building is anchored in the reality of the international business environment, that is a reality characterized by the need for standardization, by the need for comparable information and by an approach, almost done, regarding the deepening of international financial reporting standards (best known being the

common agenda of the IASB - International Accounting Standards Board and FASB - Financial Accounting Standard Board).

The social-financial responsible reporting, we suggest, has, as we have already iterated, the starting base in the traditional financial reporting. As the objective of financial statements is to provide a true picture of the financial position, of the performance and cash flows of the economic entity to a wide range of users (current and potential investors, financial creditors, employees, customers, suppliers, state and public in general), so the objective of social - financial responsible reporting will be to provide a true picture of the social-financial position, of social - financial performance and of cash flows of an economic entity to the same range of users. At present all information presented in the financial statements is expressed as a monetary following as a descriptive presentation of these to achieve in the notes to financial statements.

Accounting has the capacity to find solutions in order to assess monetary and social information. Therefore, social information that is currently occurring in social responsibility reports can be integrated by evaluation in the financial statements. The performance indicators recommended by the GRI are of three types: economic performance indicators (9 indicators), natural environmental performance indicators (30 indicators) and social performance indicators (40 indicators). Through this study we sought to determine to what extent social performance indicators required by the GRI are expressed in monetary form of social responsibility reports prepared by the analyzed entities. Social performance indicators recommended by the GRI, presented in Annex 2, are grouped into four categories: employment and decent work practices (LA), human rights (HR), company (SO) and product liability (PR).

For each of the four categories of social performance indicators: labor practices and decent work (14 indicators), human rights (9 indicators), society (8 indicators) and product responsibility (9 indicators), we examined the nature of the indicator presented in order to identify whether the analyzed entities report financial or non-financial information. Where we have identified at least one entity to present a certain indicator by financial information, we considered that a financial reporting of that indicator is possible. As shown in *Annex 3*, the indicators on labor practices and decent work rank the highest position on the possibility of financial indicators expression (for 79% of the indicators there are entities that financially report the indicator). In descending order of the germs of financial reporting of the social

performance indicators, the findings were as follows: indicators of society (50%), indicators on product responsibility (33%) and indicators on human rights (22%).

The study results confirm the possibility of monetary assessment for a large part of the indicators of social responsibility. The financial information and the amounts presented by the assessed entities for reporting social performance indicators are summarized in *Annex 4*. We find that for 11 out of the 14 indicators on labor practices and decent work there are entities to report financial information. As regards to human rights indicators, the number of those expressed as currency is the smallest: 2 indicators out of the total number of 9. In the case of indicators on the society, we note that for half of the total number of related indicators, that is 4 indicators out of 8, there are entities that report financial information. As for the indicators of product responsibility, for 3 indicators out of a total of 9, there are entities that present financial information for reporting indicators.

Even if for each entity the number of the indicators expressed as a monetary number is less than 10%, the value of indicators of social performance is significant for most entities. We state this because, as it can be seen from *Annex 5*, for 4 entities, the value of social performance indicators that are financially expressed exceeds the profit made by the entity, while for 6 entities the value of these indicators is significant (more than 5% of the net result). It is worth noting that a number of 3 entities present all the indicators in a descriptive manner although the nature of some of them required a financial overview, for example: PR9 - the monetary value of significant fines for violations of laws and regulations on the supply and use of products and services, SO6 - the total amount of financial contributions to political parties, politicians, and institutions related to the country, SO8 - monetary value of significant fines and total number of non-monetary penalties for violations of laws and regulations. For two entities, the value of social performance indicators that are financially expressed is insignificant in relation to the profit obtained by the entity, while for the entity the calculation could not be performed because of failure to present the net income value in the social responsibility report.

The results of this study showed that there is a tendency of reporting financial information in the reports of social responsibility not only for indicators that are financial in nature, but for the indicators whose nature is descriptive. The possibility of transforming non-financial information, from the content of socially responsible reporting, in financial responsible information, can be achieved through assessment, which will contribute to a better presentation of social-financial position and performance of the entity.

The evaluation is the process by which it is determined the value at which the items of financial statements are recognized in accounting and disclosed in the balance sheet and profit and loss account. On this background, the focus of our future concerns will be the intention to propose methods for evaluating the activities of social responsibility in order to separately highlight them in profit and loss account or, why not, to recognize them in the balance sheet.

The existence of a common and unique reporting through financial statements on the economic, social and environmental aspects is relevant and reliable because the accounting has the capability to present information not only financially, but also descriptively, thus showing the extent to which the entity is involved in environmental social actions, how much the entity has to pay for such actions and how the result is influenced by social and environmental protection actions promoted by entities. Currently, according to IAS 1 "Presentation of Financial Statements", expenditure can be classified in the profit and loss account either on the nature of expenses: expenses on raw materials, labor expenses, amortization and depreciation expenses, electricity and water expenses, etc., or on the functions of the entity: production, administration, distributions (possibly research - development for entities that perform such activities). The solution we propose for the separate disclosure of social expenses and of environmental protection consists of their analytical highlight in management accounting by creating two distinct functions of collecting expenses: the social and ecological function.

Starting from the already proven premise that social responsibility activities contribute to the increase of financial performance, we can go much deeper into questioning accounting recognition and assert that social responsibility activities could be recognized in the balance sheet by respecting the definition of assets and liabilities in the IASB accounting concepts (Table 1 and Table 2).

Table. 1: Recognition of social responsibility activities as assets

<i>Categories</i>	<i>Controlled resource</i>	<i>Result of past events</i>	<i>Entries of future economic benefits</i>
<i>CSR Elements</i>			
Labor practices and decent work	Collective work contract; Records of staff appraisal activity	Signing the documents that give the right to work in the entity	Improving the processes undertaken at the level of entity => profit growth
Human rights	Rules of organization and functioning; State functions; Job description.	Establishing the organization and functioning of the human resources in the entity by the personnel structure	Improving the process of a dignified, educated and treated with responsibility human resource => profit growth
Society	Strategic objectives; Framework contracts related to the involvement	Actions of the management entity	Improving the image of the entity in society => increasing the business

	of the entity in society		turnover
Product responsibility	Product formulation; Product quality standards.	Regulations in the fields of health and consumer protection	Increasing the number of costumers => increasing the business turnover

Table 2: *Recognition of social responsibility activities as liabilities*

<i>Categories</i>	<i>Present obligation</i>	<i>Result of past events</i>	<i>Outflows of future economic benefits</i>
<i>CSR Elements</i>			
Labor practices and decent work	Severance payment; Sick leave and health insurance payments.	Insurance in case of dismissal, illness, death	Cash outflow by obligations paying
Human rights	Moral damages and repairs for violation of human rights against employees	Creating the event that generates damages	Cash outflow by obligations paying
Society	Solving and eliminating the consequences caused by environmental degradation; Failure to comply with the legal obligations and with what one promised.	The legal framework for environmental protection, obligations towards the state authorities and business partners	Cash outflow due to non-compliance with obligations
Product responsibility	Meeting the cost generated by the noncompliance with the rules regarding the impact of products and services on health and consumer protection	Regulations in the fields of health and consumer protection	Cash outflow due to non-compliance with regulations

The information presented for the recognition of social responsibility activities as structures of financial statements may be subject to debate and in-depth for future researches and approaches. At present, there are only proposals by which we want to draw attention to the need of creating a different kind of reporting: the social-financial responsible reporting.

5. Conclusions

This study is explained in terms of the continuous evolution that characterizes both the socio-economic environment of the economic entity, and especially the regulation of financial reporting and of the trend that it now forms. The socio-economic environment is governed by social responsibility issues, and the accounting regulation is governed by convergence, by global standardization. Our proposal for social - financial responsible reporting comes to harmonize financial reporting with social responsible reporting by incorporating social responsible reporting in the financial statements.

We preferred the construction on the skeleton of financial reporting because of its presence in the accounting practice for years, thanks to a highly developed and argued framework, thinking that through the implementation of some aspects promoted by the CSR practices, the universal common social good giants (IASB and FASB, UN) will be unified in action. No one gives up to anything, but each one puts together what he has best and they get a product that complies with the new information needs. Thus, we get out of the area of rigidity regarding financial reporting and we manage to blur the values raised by subjectivity that characterizes social responsibility reports. We should not omit the issue of costs involved in achieving a single reporting model, implicitly lower than those required for separate reporting.

This approach should not be understood as an acquisition of an area of activity from the portfolio of a body and merging it into another one, it should not be seen as a strange creature, but it should be accepted by reference to the qualities of financial information (understandability, relevance, reliability, comparability) to which we would add the qualities of social responsibility information (transparency, inclusion - meeting the informational requirements for all parties involved and interested in the activity of economic entities). It is a new attribute that contributes to the development of social - financial information imposed by the reality of economic environment. The attribute that contributes to "social emancipation" of the economic entity, is the argument which may decide the steps towards development of economic entities. Our proposal for integrating the social responsibility reporting in financial reporting is justified also due to the collaboration of the GRI with the IASB and FASB regulatory bodies, the socially responsible reporting framework significantly being inspired by the conceptual accounting framework.

Praising the valences of the new reporting, by distinctly highlighting the social and environmental costs in accounting, we should not omit the importance of keeping in the notes of the GRI reporting formats, thus having at hand the necessary model to provide additional information, element of practice and social responsibility. The compliance with GRI format, as well as the activity for data collection necessary for social responsible reporting by the economic entities provide an opportunity for these to consolidate their strengths, and to review issues that seem to not work as they should, and to restructure the organizational structures to respond to new information needs in the business environment.

The social - financial responsible reporting is useful not only to external recipients of the entity, but also within the entity. It is useful for everything that is management, for

everything that is socio – professional conditions, for everything that is human resource, for the purpose of the economic approach (profit through quality products and complete satisfaction of actors involved in the activity of the entity) and achieving worldwide performance through proper and responsible information of a public, increasingly more alert to issues related to ecology, mutual help, cooperation and joint development partnerships.

Our idea takes shape to present, through evaluation, a socially - financially responsible information, to achieve a reconciliation of different approaches but still close in terms of purpose, to show that we can speak about a unity in diversity. Our approach is circumscribed to concerns, more pronounced in recent times, of theorizing the field. We see in the social - financial responsible reporting the theory that can fully promote the valences of the social science that is called accounting. On this background, the empirical and constructivist approaches may bring to light the evidences that our regulatory-type approach offered for acceptance. It is the main message of our paper, by the fact that even if we live, work, create, and evolve in different societies, we are united under the aspect of civilization.

We hope that this aspect of social - financial responsible reporting will join at civilization level, will promote and bring to light those universal values, to constitute the premise and to support further development required by the evolution of the socio – economic environment. We learn about ourselves by knowing the others, we become better by helping the others, we specialize by communicating with others, we gain legitimacy for our actions by respecting the others, are just some of the ideas that should lead our actions and steps to succeed, to empower, to plant and cultivate a sense of social responsibility.

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Annex 1

Cod of the entities	Name of the entities	Country	Activity sector	Report pdf/html adress
S1	AngloGold Ashanti	South Africa	Mining	http://www.anglogold.co.za/subwebs/informationforinvestors/reports09/SustainabilityReview09/default.htm
S2	CEMEX	Mexico	Construction	http://www.cemex.com/pdf/SDR2009/CX_SDR2009_eng.pdf cemex.com/sustainability/reports
S3	CLP	China	Energy	https://www.clpgroup.com/ourvalues/report/Pages/sustainabilityreport.aspx
S4	GoLite LLC	United States of America	Textiles and Apparel	http://www.golite.com/resources/pdf/CSR_2009_Report_HR.pdf
S5	Hong Kong Exchanges and Clearing	China	Financial Services	http://www.hkex.com.hk/eng/exchange/csr/csr_report/Documents/efinalCSR09.pdf
S6	ING Group	Netherlands	Financial Services	http://www.ingforsomethingbetter.com/publications/report/
S7	Itau Unibanco	Brazil	Financial Services	http://ww13.itau.com.br/portali/index.aspx?idioma=ing
S8	Rabobank	Netherlands	Financial Services	http://www.annualreportsrabobank.com/
S9	Roche	Germany	Healthcare Products	www.roche.com/investors/annual_reports http://ir2.flife.de/data/roche/igb_html/index.php?bericht_id=100004&lang=ENG
S10	Royal Dutch Shell	Netherlands	Energy	http://www.shell.com/home/content/environment_society/reporting/
S11	Samsung Securities	Republic of Korea	Financial Services	http://english.samsungfn.com/download/pdf/csr_2009e_full.pdf
S12	SAP	Germany	Other	http://www.sapsustainabilityreport.com
S13	Suncor Energy	Canada	Energy	http://www.suncor.com/en/responsible/1434.aspx
S14	The cooperative	United Kingdom	Retailers	http://www.co-operative.coop/sustainabilityreport
S15	TNT	Netherlands	Logistics	http://group.tnt.com/annualreports/annualreport09/annex/annex-2-global-compact-and-gri-g3-index.html http://group.tnt.com/annualreports/annualreport09/index.html
S16	Vattenfall	Sweden	Energy Utilities	http://www.vattenfall.com/en/file/2-20100331-094929.pdf

Annex 2

Labor Practices & Decent Work (LA)
LA1 : Total workforce by employment type, employment contract, and region
LA2: Total number and rate of employee turnover by age group, gender, and region
LA3: Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations
LA4: Percentage of employees covered by collective bargaining agreements
LA5: Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements
LA6: Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs
LA7: Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities by region
LA8: Education, training, counselling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases
LA9: Health and safety topics covered in formal agreements with trade unions
LA10: Average hours of training per year per employee by employee category
LA11: Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
LA12: Percentage of employees receiving regular performance and career development reviews
LA13: Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity
LA14: Ratio of basic salary of men to women by employee category
Human Right (HR)
HR1: Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening
HR2: Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken
HR3: Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained
HR4: Total number of incidents of discrimination and actions taken
HR5: Operations identified in which the right to exercise freedom of association or collective bargaining may be at significant risk, and actions taken to support these rights
HR6: Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor
HR7: Operations identified as having significant risk for incidents of forced or compulsory labor, and measures taken to contribute to the elimination of forced or compulsory labor
HR8: Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations
HR9: Total number of incidents of violations involving rights of indigenous people and actions taken

<p>Society (SO)</p> <p>SO1 : Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting</p> <p>SO2: Percentage and total number of business units analyzed for risks related to corruption</p> <p>SO3: Percentage of employees trained in organization’s anti-corruption policies and procedures</p> <p>SO4: Actions taken in response to incidents of corruption</p> <p>SO5: Public policy positions and participation in public policy development and lobbying</p> <p>SO6: Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country</p> <p>SO7: Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes</p> <p>SO8: Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations</p>
<p>Product Responsibility (PR)</p> <p>PR1: Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures</p> <p>PR2: Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes</p> <p>PR3: Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements</p> <p>PR4: Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes</p> <p>PR5: Practices related to customer satisfaction, including results of surveys measuring customer satisfaction</p> <p>PR6: Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship</p> <p>PR7: Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes</p> <p>PR8: Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data</p> <p>PR9: Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services</p>

Annex 3

Entities	Labor Practices & Decent Work (LA) Performance Indicators													
	Employment			Labor/ Management Relations		Occupational Health and Safety				Training and Education			Diversity and Equal Opportunity	
	LA1	LA2	LA3	LA4	LA5	LA6	LA7	LA8	LA9	LA10	LA11	LA12	LA13	LA14
S1	N	N	N	N	N	N	N	F	N	N	F	N	N	N
S2	N	N	-	N	N	-	N	N	-	N	-	-	N	N
S3	N	N	-	-	-	-	N	N	N	-	N	-	-	-
S4	N	N	N	N	N	N	N	N	N	N	N	N	F	N
S5	N	N	N	N	N	N	N	F	N	N	N	N	N	N
S6	N	N	F	N	N	N	N	N	F	N	-	N	-	N
S7	N	N	F	N	N	N	N	F	N	N	F	N	N	N
S8	F	-	-	N	N	-	F	-	-	N	N	F	N	N
S9	N	N	F	N	N	N	N	F	N	F	N	N	N	N
S10	N	N	N	N	N	F	F	N	-	N	N	N	N	F
S11	N	N	N	N	N	-	N	N	N	N	N	N	N	N
S12	N	N	N	N	N	N	N	N	N	N	N	N	N	N
S13	N	N	F	N	N	N	N	N	N	F	F	N	N	N
S14	N	N	N	N	N	N	N	N	N	N	F	-	N	-
S15	N	N	-	N	N	N	N	N	-	N	-	-	N	F
S16	N	N	N	N	N	N	N	N	N	N	N	N	N	N
TOTAL*(79%)	YES	NO	YES	NO	NO	YES	YES	YES	YES	YES	YES	YES	YES	YES
Human Rights (HR) Performance Indicators														
Entities	Investment and Procurement Practices			Non- discrimination	Freedom of Association and Collective Bargaining	Child Labor	Forced and Compulsory Labor	Security Practices	Indigenous Rights					
	HR1	HR2	HR3	HR4	HR5	HR6	HR7	HR8	HR9					
S1	F	N	N	N	N	N	N	N	N					
S2	-	N	-	N	N	N	N	-	-					
S3	-	-	-	-	-	-	-	-	-					
S4	N	N	N	N	N	N	N	N	N					
S5	N	N	N	N	N	N	N	N	N					
S6	N	N	N	-	N	N	N	-	-					
S7	N	N	N	-	N	N	N	N	N					
S8	F	N	-	N	N	N	N	-	-					
S9	-	N	N	N	N	N	N	N	N					
S10	F	N	N	N	N	N	N	N	N					
S11	N	N	N	N	N	N	N	N	N					
S12	N	N	F	N	N	N	N	-	-					
S13	N	N	N	N	N	N	N	N	N					
S14	F	N	N	N	N	N	N	-	N					
S15	N	N	N	-	N	N	N	-	-					
S16	-	N	N	N	N	N	N	-	-					
TOTAL*(22%)	YES	NO	YES	NO	NO	NO	NO	NO	NO					
Entities	Society (SO) Performance Indicators													
	Community	Corruption			Public Policy		Anti-Competitive Behavior	Compliance						
	SO1	SO2	SO3	SO4	SO5	SO6	SO7	SO8						
S1	N	N	N	N	N	F	N	F						
S2	N	N	N	N	N	-	N	F						
S3	N	-	-	-	N	-	-	-						
S4	N	N	N	N	N	N	N	N						
S5	N	N	N	N	N	N	N	N						
S6	F	N	N	N	N	N	N	N						
S7	F	N	N	N	F	N	N	F						
S8	F	-	-	N	N	-	-	N						
S9	F	N	N	N	N	N	N	N						
S10	N	N	N	N	N	N	N	N						
S11	N	N	N	N	N	-	-	N						
S12	F	N	N	N	N	N	N	F						
S13	F	N	N	N	N	F	N	N						
S14	F	-	-	-	F	F	N	N						
S15	F	N	N	N	N	-	-	N						
S16	N	N	N	N	N	N	N	N						
TOTAL*(50%)	YES	NO	NO	NO	YES	YES	NO	YES						

Entities	Product Responsibility (PR) Performance Indicators								
	Customer Health and Safety		Product and Service Labeling			Marketing Communications		Customer Privacy	Compliance
	PR1	PR2	PR3	PR4	PR5	PR6	PR7	PR8	PR9
S1	N	-	N	-	-	N	-	-	N
S2	N	-	N	-	N	N	-	-	N
S3	-	-	-	-	-	-	-	-	-
S4	N	N	N	N	N	N	N	N	N
S5	N	N	N	N	N	N	N	N	N
S6	-	N	N	-	-	N	-	N	N
S7	N	N	N	-	N	N	-	N	F
S8	N	-	F	-	N	N	-	N	N
S9	N	N	N	-	N	F	N	-	N
S10	N	N	N	-	N	N	-	-	N
S11	N	N	N	N	N	N	-	N	-
S12	N	-	N	-	N	N	-	N	F
S13	N	N	N	N	N	N	-	N	N
S14	N	-	N	-	N	N	-	-	N
S15	N	-	N	-	N	N	-	-	N
S16	N	-	N	-	N	N	N	N	N
TOTAL* (33%)	NO	NO	YES	NO	NO	YES	NO	NO	YES

NOTA: N – there are entities who report financial information about the indicator
F – there are not entities who report financial information about the indicator
“-“ the indicator is not disclosed but the entity justifies his non disclosure
* „YES” – if there is at least one entity having a financial indicator
„NO” - if there is not at least one entity having a financial indicator

Annex 4

Indicators		Labor Practices & Decent Work (LA)	Amount
Employment	LA1	Staff costs (S8)	3.869.000.000 €
	LA3	Remuneration costs in 2009 amounted to 12 billion Swiss francs (S9) Employee benefits (S13)	12.000.000.000 CHF 201.000.000 \$
Occupational Health and Safety	LA6	Contributes to a fund in a five-year programme to improve road safety (S10) Contributes to Global Road Safety Partnership (S10)	10.000.000 \$ 750.000 \$
	LA7	Direct costs of absenteeism representing continued payment of salary during illness (S8) Environmental expenditure (S9) Improving the safety and reliability of our operations continued during the economic downturn (S10)	117.000.000 € 86.000.000 CHF 5.000.000.000 \$
	LA8	HIV/AIDS programme costs in 2009 (S1) Malaria programme costs in 2009 (S1) The support to the Staff Social Club activities (S5) Advancement, training and development programs (S7)	3.294.376 \$ 2.172.541 \$ 750.000 \$ 117.000.000.000 R\$
	LA9	Fixed remuneration for staff, plus their respective charges and benefits (S7) Social benefits for employees and their dependents (S7)	8.600.000.000 R\$ 1.500.000.000 R\$
	LA10	Budgets for training (S6) Training spend (S9) Training and development (S13)	97.800.000 \$ 146.000.000 CHF 9.672.000 \$
Training and Education	LA11	Management Development Programme and Intermediate Management (S1) Managerial Mastery Programme at the University of Cape Town's Graduate School of Business (S1) Training programs for employees (S7) Education assistance plan (S13) Investment in centrally provided training (S14)	533.000 \$ 133.000 \$ 95.000.000 R\$ 788.000 \$ 180.000 £
	LA12	Pension contributions (S8)	570.000.000 €
	LA13	The trade association representing the amount of the active outdoor recreation industry (S4)	289.000.000.000 \$
Diversity and Equal Opportunity	LA14	Compensation for services in all capacities for Directors and Senior Management (S10) Pension, retirement and similar benefits for Directors and Senior Management (S10) Total remuneration Board of Management (S15)	48.895.000 \$ 19.027.000 \$ 7.585.674 €
	LA14		
Indicators		Human Rights (HR)	Amount
Investment and Procurement Practices	HR1	Acquisition of an effective additional 10% interest in the Kibali gold project (S1) Investment (S8) Social investment (S10) Investment on goods and services from locally owned companies in low and middle development countries (S10) Investment for international development and human rights (S14) .Ethical Policy training programme (S14)	56.800.000 \$ 800.000.000 € 132.000.000 \$ 13.000.000.000 \$ 822.000 £ 3,191,000 £
	HR2	Process of benchmarking and monitoring suppliers, partners, and vendors (S12)	1.000.000 €
Indicators		Society (SO)	Amount
Community	SO1	UNICEF projects during the ING Global Challenge (S6) US Employee Giving Campaign matched by ING's US Foundation (S6) ING Vysya Campaign in India, for local charities (S6) ING Chances for Children (S6) Social and cultural investments (S7) Donates (S7) Investments in culture (S7) Community investment funds and donations (S8) Sponsorship of community initiatives (S8) Programme for development of the local businesses. (S9) Swiss francs in SHE Safety, security, health and environmental protection infrastructure (S9) Safety, security, health and environmental protection operating costs (S9) Donations to non-profit organizations (S12) Development business ideas from concept to implementation stage (S13) Community contribution (S14) Contributions to fight global hunger (S15) Employee donations (S15)	992.801 \$ 1.000.000 \$ 96.000 \$ 107.575 \$ 248.000.000 R\$ 902.000 R\$ 39.000.000 R\$ 54.600.000 € 58.000.000 € 1.900.000 CHF 159.000.000 CHF 294.000.000 CHF 8.000.000 € 84.000 \$ 11.300.000 £ 7.285.000 € 1.839.000 €

Public Policy	SO5	Investments in schools (S7) Programs to improve education management for students (S7) Trade and business association membership fees and donations (S14)	7.000.000 R\$ 17.100.000 R\$ 3.495.440 £
	SO6	Donation to different political parties (S1) Political donations (S13) Political donation (S14)	488.250 \$ 36.900 \$ 751.090 £
Compliance	SO8	Amounts for damages allegedly (S1) Associated fines (S2) Fines paid for breaching municipal bylaws dealing with service time (S7)	350.000 \$ 1.300.000 \$ 141.869.160 R\$
Indicators		Product Responsibility (PR)	Amount
Product and Service Labeling	PR3	Total portfolio amounted invested in wind energy projects, in solar energy projects and in biofuel projects (S8)	1.102.000.000 €
Marketing Communications	PR6	Services like consultancy, travel and marketing (S9)	18.000.000.000 CHF
Compliance	PR9	Fines paid for individual complaints about products (S7) Litigation-related provisions (S12)	38.040 R\$ 123.000.000 €

Annex 5

Entities	Labor Practices & Decent Work	Human Rights	Society	Product Responsibility	Total social financial responsibility	Net income
S1 (000.\$)	6.133	56.800	838	0	63.771	(268.000)
S2 (000.\$)	-	-	1.300	0	1.300	1.409.000
S3 (000.\$)	-	-	-	-	-	8.196.000
S4 (000.\$)	289.000.000	-	0	0	289.000.000	N/A
S5 (000.\$)	750	-	0	0	750	5.542.000
S6 (000.\$)	97.800	-	2.196	-	99.996	(935.000)
S7 (000.\$)\$)	127.195.000	-	453.871	38	127.648.909	1.700.000
S8 (000.\$)	4.556.000	800.000	112.600	1.102.000	6.570.600	2.288.000
S9 (000.\$)	15.320.000	-	454.900	18.000.000	33.774.900	8.510.000
S10 (000.\$)	5.078.672	13.132.000	-	-	18.210.672	12.718.000
S11 (000.KRW)	-	-	-	-	-	2.453.000
S12 (000. €)	-	1.000	8.000	123.000	132.000	1.748.000
S13 (000.)	211.460	-	120	-	211.580	1.146.000
S14 (000.£)	180	15.546	4.246	-	19.973	295.000
S15 (000.€)	7.585	-	9.124	-	16.710	289.000
S16 (000 SEK)	-	-	-	-	-	13.448.000