



Press Release

International meeting in Brussels discusses sustainability reporting

Berlin, 16 February 2016 – In Europe, there are a number of different practices of non-financial reporting. What experiences have stakeholders had with these in the individual member states? Can the various models be harmonized with a view to meeting Europe's legal framework? And how can the Sustainability Code contribute towards a fundamental international standard for fulfilling this reporting obligation? These questions were discussed by an array of high-ranking international participants at a workshop hosted in Brussels on 15 February. Held in the Permanent Representation of the Federal Republic of Germany to the European Union, the workshop came about at the invitation of the German Council for Sustainable Development (RNE) and the Greek QualityNet Foundation. The workshop focused on three core aspects:

- Sharing experiences gained from using the Sustainability Code in Germany, plus its forthcoming introduction in Greece as part of the “Sustainable Greece 2020” initiative;
- Discussion of the challenges and practical issues relating to the implementation of the EU directive on the disclosure of non-financial information in countries such as France where corresponding regulations are already in place;
- Presentation of various approaches to tie in with the implementation of the EU Directive.

The Sustainability Code is becoming internationally accessible

The workshop was organized in light of the fact that the EU Directive is to be transposed into national law in every member state by the end of this year. As of the fiscal year 2017, large undertakings which are public-interest entities with more than 500 employees will be obliged to divulge information relating to environmental, social and employee matters, respect for human rights, anti-corruption and bribery matters. The Sustainability Code is an established instrument for doing this and provides guidance. An external juridical report confirmed in 2015 that the Code was fully compliant with the requirements of the EU Directive.

RNE is currently in the throes of providing interested EU partners with five access points enabling them to use the Sustainability Code and the related database, both open to being adapted independently to the specific needs of a country.

High-ranking representatives of the EU member states outline targeted approaches

The German Council for Sustainable Development was able to secure the participation of high-ranking representatives from trade and industry, politics and civil society from across Europe for the event. Around 70 participants from ten countries discussed what approaches could be adopted to transition into future sustainability reporting. RNE Chairwoman, Marlehn Thieme, called on politicians and businesses alike to lend their resolute support to sustainable development. Nicolas Bernier Abad from the European Commission outlined the goals of the EU Directive as well as the next steps to be taken in seeking a non-binding guideline as to how the reporting obligation can be fulfilled. This is expected to be presented by the end of 2016.

Karl Falkenberg, Senior Advisor to the European Political Strategy Centre (EPSC, Belgium) dealing with Sustainable Development, believes that the event was relevant in terms of the broader context of the Sustainable Development Goals (SDGs): “According to UNEP, the majority of all sustainability indicators develop negatively. The result is immense damage and harm that are great financial risks. This equally applies to the EU. Implementing the SDGs is therefore an agenda of change for which we require valid transparency and clear, aspirational goals that we need to agree on.”

The event was a complete success for RNE: it follows on from the European soiree held in Berlin in January 2015 and furthers the discussion surrounding the disclosure of non-financial information at the European level. “It was important to bring representatives from politics, business, investors, the EU Commission and non-governmental organizations to the same table in Brussels”, said Marlehn Thieme. “This is the only way that we can hone in on achieving a common understanding of what effective sustainable actions on the part of companies entails.”

The Sustainability Code promotes corporate and social responsibility. Using 20 criteria, it measures the sustainability performance of national and international organizations and companies regardless of their size and legal structure. As of 2017, capital-market-oriented companies with more than 500 employees will be required to report on their sustainability activities. The EU Commission has praised the Code as a suitable standard for fulfilling the reporting obligation. Its area of focus and uncomplicated handling also make the Code an ideal tool for small and medium-sized enterprises. <http://www.sustainabilitycode.org>

The German Council for Sustainable Development (RNE) was first called into being by the German government in April 2001. The Council consists of 15 public figures. Its tasks comprise developing contributions to implement the National Sustainability Strategy, specifying concrete areas for action and projects, as well as making sustainability an important public issue. Federal Chancellor, Dr. Angela Merkel, is continuing the National Sustainability Strategy and appointed RNE for a further three years on 1 July 2013. <http://www.nachhaltigkeitsrat.de/en>

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