



Group of Friends of Paragraph 47 welcomes Austria and Switzerland as new members

November 18, 2013 – The Group of Friends of Paragraph 47 has welcomed the Governments of Austria and Switzerland as new members, and has received a formal request for membership from one additional country in South America. Meeting in Geneva, Switzerland on Thursday 7 November, the Group, comprising the Governments of Brazil, Colombia, Denmark, France, Norway and South Africa, and supported in a Secretariat capacity by the UN Environment Programme and the Global Reporting Initiative, also extended the Government of France’s Chairmanship of the Group until April 2015. The French Delegation is led by Mr Robin Edme, Senior Advisor for Responsible Finance from the Ministry of Ecology, Sustainable Development and Energy, with the support of Mrs Marine de Carné, Ambassador for Corporate Social Responsibility from the Ministry of Foreign Affairs.

The meeting was organized back-to-back with the [UNCTAD International Standards of Accounting and Reporting \(ISAR\) meeting](#), focusing on regulatory and stock exchange initiatives in the field of sustainability reporting.

Several key themes were discussed:

- The Group agreed that a Working Group on public policies and regulations for **sustainability reporting in the financial sector** should be established, led by France, to examine current Government-led initiatives in this field. This workstream was announced by the Chair at the UNEP Finance Initiative Global Roundtable in Beijing, China, on November 12 & 13.
- The role of reporting within the framework of the **UN Guiding Principles on Business and Human Rights** was discussed and recognised as a strong lever to accelerate their implementation. The Group will therefore be represented in a session dedicated to “Options for effective human rights reporting” at the upcoming [2nd Annual UN Forum on Business and Human Rights](#) taking place from December 2-4, 2013, in Geneva, Switzerland.
- Government initiatives in relation to **reporting by State Owned Enterprises and Public Agencies** were highlighted as a potentially effective entry point for disseminating corporate sustainability reporting among companies more widely. The Group will gather member countries’ experiences and lessons learned as the basis for identifying “*models of best practice*”.
- The Group discussed opportunities to engage in discussions on the **Sustainable Development Goals and post-2015 Development Agenda**, with a view to promoting the importance of corporate sustainability reporting within this context.
- The Group agreed to develop **national public policy case studies of sustainability reporting**, as a tool for sharing best practice and experience with other interested Governments.

The Group of Friends publication *Frequently Asked Questions on Corporate Sustainability Reporting* is available to download [online](#).

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1. About the Group of Friends of Paragraph 47

The Group of Friends of Paragraph 47 was formed by the Governments of Brazil, Denmark, France and South Africa in June 2012 during the United Nations (UN) Conference on Sustainable Development (Rio +20), following the acknowledgement of the importance of corporate sustainability reporting in Paragraph 47 of the Outcome Document, *The Future We Want*. Since then, the Governments of Austria, Colombia, Norway and Switzerland have become members. The Group is supported by the UN Environment Programme (UNEP) and the Global Reporting Initiative (GRI) in a Secretariat capacity, and its founding member governments are all pioneers in sustainability reporting practice and policy.

The Group's Charter was published on 7 November 2012, the content of which reaffirms the Group's intention to contribute to the advancement of an international culture of corporate transparency and accountability. The key points are:

- The recognition that governments have a primary role to play in moving society towards a sustainable model of development given their access to soft and hard instruments that can positively influence corporate behaviour;
- The intention to bring governments and other stakeholders together to develop best practice examples of policy and regulation for promoting corporate sustainability reporting;
- That corporate sustainability reporting should become a widespread practice to allow for a transparent, well-functioning market economy and for the private sector to contribute to sustainable development;
- To promote the use of, and build upon, existing and widely-used sustainability reporting guidance, such as principles, indicators, and frameworks;
- That developing countries and Small and Medium Enterprises (SMEs) will be given particular attention in progressing on sustainability reporting if needed.

The Charter is available for download [here](#).

Email: secretariat@paragraph47.org

2. About UNEP

The United Nations Environment Programme (UNEP) is the voice for the environment in the UN system. Established in 1972, UNEP's mission is to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations. UNEP is an advocate, educator, catalyst and facilitator, promoting the wise use of the planet's natural assets for sustainable development. It works with many partners, UN entities, international organizations, national governments, non-governmental organizations, business, industry, the media and civil society. UNEP's work involves providing support for: environmental assessment and reporting; legal and institutional strengthening and environmental policy development; sustainable use and management of natural resources; integration of economic development and environmental protection; and promoting public participation in environmental management. Website: www.unep.org

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3. About the Global Reporting Initiative

The Global Reporting Initiative (GRI) produces a comprehensive Sustainability Reporting Framework that is widely used around the world, to enable greater organizational transparency. The Framework, including the Reporting Guidelines, sets out the Principles and Indicators organizations can use to report their economic, environmental, and social performance. GRI is committed to continuously improving and increasing the use of the Guidelines, which are freely available to the public.

GRI, a multi-stakeholder foundation, was set up in the US in 1997 by CERES and the United Nations Environment Program (UNEP). In 2002, GRI moved its central office to Amsterdam, where the Secretariat is currently located. GRI has regional 'Focal Points' in Australia, Brazil, China, India, South Africa and the USA, and a worldwide network of 30,000 people. Website: www.globalreporting.org

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