



# Impediments to a conceptual CSR assurance framework

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## **Abstract**

*Corporate social responsibility (CSR) assurance should provide stakeholders with confidence that company CSR reports are complete, accurate and reliable. However, the voluntary nature of CSR reporting and assurance practices around the world, implies that CSR assurance practices are largely unregulated, producing a variety of assurance providers using different approaches. This heterogeneity undermines the effectiveness of CSR assurance. To ameliorate these inconsistencies and ambiguities, it is proposed that CSR assurance should be regulated in a similar manner to financial statement auditing.*

*The study examines the CSR assurance reports of a purposive, non-probability sample of the 200 largest companies listed on the Johannesburg stock exchange. It utilises a qualitative content analysis undertaken in two phases. The first phase examined company annual/sustainability reports to identify companies that published CSR assurance reports during 2011/2. The second phase analysed identified CSR assurance reports to understand the primary characteristics of CSR assurance.*

*This research identifies the emerging CSR assurance practices that should be incorporated into a conceptual framework for CSR assurance engagements that may be consistently applied by all CSR assurers, to improve report comparability and reduce stakeholder confusion.*

## **Introduction**

Global concerns about the adverse effects of unrestrained global economic growth and anthropogenic climate change are driving companies to report on the CSR performance (Gupta, 2008). Today's companies do not only have financial and legal obligations to their shareholders, but also to society extending beyond these obligations (Ramasamy & Yeung, 2009). Credible, CSR reporting should be as rigorous as financial reporting, with its credibility enhanced through independent assurance (Sierra, Zorio & García-Benau, 2013).

## **Theoretical background**

### ***Corporate social responsibility (CSR)***

CSR reporting is 'the process of providing information designed to discharge social accountability' (Gray, Owen & Maunders, 1987). Companies should extend public accountability beyond their financial performance, by also providing information relating to their non-financial performance (Okoye, 2009). CSR represents the voluntary adoption of the principles of social responsibility, processes of social responsiveness and the resultant observable outcomes (Williams & Zinkin, 2008). CSR reporting involves companies operating in a manner that comprehensively accounts for their operational impacts on the planet, its people and the future (UNCSD, 2007).

### ***CSR reporting***

Historically, non-financial disclosures were less important than financial disclosures, usually provided for information purposes only (Gouws & Cronjé, 2008). Responding to stakeholder demands, companies are changing their reporting strategies from focusing exclusively on quantitative issues to a more qualitative and broad approach (Zorio, García-Benau & Sierra, 2013). While CSR reporting was once regarded as a moral social obligation,



companies now consider it a business imperative (Jones, Hillier & Comfort, 2014). Recognising the accruing benefits of enhanced corporate disclosures and improved transparency, CSR reporting has become increasingly important with many companies now providing CSR-related information in their annual report (Aras & Crowther, 2008). Exclusive reliance on financial information is changing as socially responsible investors, ratings agencies and other institutional investors become interested in non-financial information (Aras & Crowther, 2008).

Transparency and accountability underlie good CSR reporting (Corporate Register, 2008), providing pertinent information required by stakeholders (Archel, Fernández & Larrinaga, 2008). Unlike external financial reporting which is mandatory for all companies and usually covered by the International Financial Reporting Standards (IFRS), CSR reporting is voluntary with guidelines not being prescriptive and subject to the interpretation of the reporting company and its stakeholders (Archel *et al.*, 2008), through effective stakeholder engagement, resulting in the inconsistent application of the CSR-related reporting frameworks and standards (Morimoto, Ash & Hope, 2005). Comprehensive CSR reporting should provide a balanced perspective of the benefits and costs associated with the reporting company's environmental impact, extending beyond the traditional financial footprint (Aras & Crowther, 2008).

Despite of several CSR reporting frameworks emerging, the Global Reporting Initiative (GRI) is the most widely used (Eccles, Krzus & Serafeim, 2011), and may be described as the *de facto* CSR reporting standard (Black & Quach, 2009). The GRI.G4 version of the standard, incorporates the principles for defining report content (materiality, stakeholder inclusiveness, sustainability context and completeness); and the principles for ensuring report quality (balance, comparability, accuracy, timeliness, clarity and reliability) (GRI, 2013). The GRI aligns to the 'triple bottom line', and identifies the CSR reporting dimensions i.t.o. its economic, environmental and social impacts (GRI, 2013). Table 1 delineates these sub-categories into the following reporting dimensions:

**TABLE 1 – GRI DIMENSIONS**

<b>Labour practices and decent work</b>	<b>Human rights</b>	<b>Society</b>	<b>Product responsibility</b>
<ul style="list-style-type: none"> <li>• employment</li> <li>• labour/management relations</li> <li>• occupational health and safety</li> <li>• training and education</li> <li>• diversity and equal opportunity</li> <li>• equal remuneration for women and men</li> <li>• supplier assessment for labour practices</li> <li>• labour practices grievance mechanisms.</li> </ul>	<ul style="list-style-type: none"> <li>• investment</li> <li>• non-discrimination</li> <li>• freedom of association and collective bargaining</li> <li>• child labour</li> <li>• forced or compulsory labour</li> <li>• security practices</li> <li>• indigenous rights assessment</li> <li>• supplier human rights assessment</li> <li>• human rights grievance mechanisms.</li> </ul>	<ul style="list-style-type: none"> <li>• local communities</li> <li>• anti-corruption</li> <li>• public policy</li> <li>• anti-competitive behaviour</li> <li>• compliance</li> <li>• supplier assessment for societal impacts</li> <li>• grievance mechanisms for societal impacts.</li> </ul>	<ul style="list-style-type: none"> <li>• customer health and safety</li> <li>• product and service labelling</li> <li>• marketing communications</li> <li>• customer privacy compliance.</li> </ul>





### **CSR assurance**

Unscrupulous companies may make false claims about their CSR performance, referred to as green-wash (Delmas & Burbano, 2011). Companies disclosing CSR information may therefore not necessarily be good corporate citizens, but simply wish to favourably influence stakeholder perceptions (Okoye, 2009).

Independent assurance enhances voluntary CSR report quality (Sierra *et al.*, 2013), with companies increasingly relying on assurance to improve the credibility and transparency of their CSR disclosures (Manetti & Toccafondi, 2011). CSR assurance attempts to bridge the credibility gap arising from a lack of confidence in both the reported data and the sincerity of reporting companies (Owen & O'Dwyer, 2004).

CSR assurance involves more than a statement commenting on reported CSR information, but also on the underlying processes and systems generating the reported information (Al-Hamadeen, 2007). CSR information should therefore be *recorded, compiled, analyzed and disclosed* in a manner that facilitates the provision of assurance about the reliability, accuracy and completeness of the underlying data, while ensuring balance amongst the social, environmental and economic impacts of corporate activity (Morimoto *et al.*, 2005).

CSR assurance practices vary greatly according to several factors, including regional heterogeneity; the company's reporting experience; the type of assessor; the engagement cost; the size and scale of operations; and stakeholders' expectations (De Beelde & Tuybens, 2013). A typical CSR assurance report should therefore concisely and unambiguously refer to the Account Ability, 2008):

- objectives and scope of the assurance engagement;
- assessor type;
- assurance methodology deployed;
- systems, processes and underlying data;
- engagement limitations;
- engagement results; and
- assurance opinions.

In South Africa, all companies listed on the Johannesburg Stock Exchange (JSE) are required to apply the provisions of the King Code of Governance for South Africa 2009 (King III), or explain why they have not (JSE, 2011). King III requires companies to have their CSR disclosures independently assured (IoD, 2009).

### **Assurance approach**

Providing information about the standards used during the assurance engagement, allows CSR assessors to improve report comparability and enhance user understanding about the nature and extent of the assurance provided (Al-Hamadeen, 2007). Despite the emergence of several CSR-related assurance standards and approaches, none have universal acceptance (ICAEW, 2008). While some assessors use professional engagement standards, developed over extended periods through rigorous, independent and transparent processes; others subjectively rely on judgment to determine the nature, timing and extent of assurance procedures and the content of assurance reports (Manetti & Becatti, 2009).

The primary CSR-related standards are AA1000AS and ISAE3000. AA1000AS is a non-proprietary assurance standard intended for use by all CSR assessors (Ackers, 2009) and has been designed to complement the GRI principles (Account Ability, 2008). By contrast,





ISAE3000 is a generic non-financial assurance standard developed for the global audit profession, and has not specifically been designed for independent CSR assurance (Ackers, 2009).

### **Assurance providers**

The largely unregulated CSR assurance market implies a lack of consensus about which organizations should provide CSR assurance (Al-Hamadeen, 2007). The primary CSR assurers are certification bodies, specialist CSR assurers and audit firms (O'Dwyer, Owen & Unerman, 2011). CSR assurance report credibility is accordingly enhanced when stakeholders can identify the assurer (Wiertz, 2009).

Auditor assurers usually adopt a conservative approach, enhancing perceptions about CSR report veracity (ICAEW, 2008), through rigorous assurance processes undertaken by competent assurers, complying with standards and adhering to internal quality control procedures. By comparison, unregulated non-auditor assurers appear to provide higher levels of assurance, adding greater value to the CSR reporting process by focusing on improving CSR strategies and processes (O'Dwyer & Owen, 2005).

### **Assurance engagement scope**

Conventional audit reports issued by auditors usually relate to highly regulated and reasonably comparable company annual financial statements (AFS). Presently, no generally accepted methodologies exist for collecting, evaluating and reporting non-financial company performance data. The absence of a universally accepted approach for CSR assurance implies that different assurers may produce incomparable CSR assurance reports (Ackers, 2009). The ambiguity of many of the terms used in CSR assurance reports may cause difficulty in establishing the exact nature, purpose and scope of the assurance engagement, or precisely what the resultant assurance opinion means (Jones *et al.*, 2014).

An assurer cannot therefore define the CSR assurance engagement scope until the reporting company can clearly identify the scope of its CSR performance disclosures. Until the various CSR assurers agree on what an assurance engagement should entail and how it should be communicated, because a CSR report has been verified through some type of assurance report, does not mean that the assurance engagement scope and quality are comparable (Corporate Register, 2008).

To provide stakeholders with confidence about the veracity of CSR disclosures, each CSR assurance report should clearly define the terms of reference, the engagement method and its scope (Corporate Register, 2008). While some assurers may address important principles such as completeness, materiality and accuracy in their CSR assurance reports, others may only mention that the underlying systems have been checked, or refer to assurance about some other limited aspect of the CSR report (Corporate Register, 2008).

### **Assurance characteristics**

Since the GRI provides the most comprehensive framework for CSR reporting, the GRI.G4 recommends, but does not prescribe, that companies have their CSR reports externally assured, to enhance report credibility (GRI, 2013). CSR assurance reports should:

- be conducted by competent parties external to the company;
- follow a systematic, documented and evidence-based process;
- provide a balanced representation of company CSR performance;
- ensure that all material content has been included;





- utilize independent and objective assurers;
- assess the extent to which the reporting company has applied the GRI Reporting Framework;
- provide a publicly available written assurance opinion.

The key CSR assurance report attributes, should inform the broad CSR assurance framework. Compliance with these attributes improves the assessor's ability to provide stakeholders with assurance conclusions that address the material CSR issues and provide confidence that the underlying CSR disclosures may be relied upon. The variation in CSR assurance methodologies and terminologies implies that existing CSR assurance practices do not add value to external users (Al-Hamadeen, 2007).

### **Assurance opinions**

The assurance opinion increases the credibility of the CSR disclosures, by evaluating performance against predetermined criteria and standards (Account Ability, 2008). Disclosing the level of assurance provided assists in clarifying the assurance engagement objective; indicating the level of risk involved; the particular assurance engagement circumstances; and justifying the assurance evidence gathering procedures (Al-Hamadeen, 2007).

CSR assurance opinions may be classified as being *limited* or *reasonable* (Wiertz, 2009). Limited assurance opinions indicate that sufficient work was performed to suggest that 'nothing came to the assessor's attention suggesting that the reported data did not reflect actual CSR performance' (Manetti & Becatti, 2009). Reasonable assurance conclusions indicate that sufficient work was undertaken to suggest that the reported data reasonably represented actual CSR performance. Auditor assessors are more likely to provide limited CSR assurance opinions, while non-auditor assessors tended to provide reasonable assurance opinions (Manetti & Becatti, 2009).

### **Research methodology**

The ostensibly voluntary nature of CSR implies that CSR assurance practices are unregulated, resulting in various assessors using diverse practices. This research attempts to develop a conceptual CSR assurance framework applicable to all CSR assessors, by identifying emerging CSR assurance practices, which should improve report comparability and reduce stakeholder confusion.

Without a universal CSR reporting framework, this research uses the GRI dimensions as a proxy for the CSR components that should be reported, requiring independent assurance. Since some organizations may consider different CSR issues as being important, a secondary research objective is to understand the GRI reporting dimensions covered by the CSR assurance engagement scope.

Since CSR assurance provision is *a de facto* mandatory requirement for JSE-listed companies, this study is confined to a purposive non-probability sample (Welman, Kruger & Mitchell, 2011) of the 200 largest JSE-listed companies. The empirical component of this research utilizes a qualitative content analysis undertaken in two phases. The first phase examined the annual/sustainability reports to identify published CSR assurance reports during 2011/12. The second phase analyzed CSR assurance reports to understand their diversity, and to establish the assurance characteristics that should be incorporated into a CSR assurance framework.



## Empirical Results

### Assurance providers

Table 2 Error! Reference source not found. reveals that auditor assurers were the primary provider of CSR assurance, followed by specialist CSR assurance consultants. The Big 4 audit firms issued 31 CSR assurance reports (62%); specialist CSR assurers provided 15 (30%); mid-tier audit firms issued two (4%); while one CSR assurance report was issued by internal audit (2%); and a certification body (2%).

**TABLE 2 –CSR ASSUROR TYPE**

Type of assuror	2011/2
Big 4 audit firm	28
Mid-tier audit firm	2
Two Big 4 audit firms	2
Internal audit	1
Big 4 audit firm & CSR Consultancy	1
Specialist CSR assuror	15
Certification body	1
<b>Total</b>	<b>50</b>

### CSR assurance standards

Table 3 reveals that ISAE3000 and AA1000AS were the primary standards used, while two assurers (4%) did not disclose the assurance standard. Two assurers also referenced ISO standards. Aligned to the findings that auditor assurers were the primary CSR assurers, ISAE3000 was the most commonly referenced standard for CSR assurance. Specialist CSR assurers usually referenced AA1000AS.

**TABLE 3 – ASSURANCE STANDARDS**

Assurance standard	2011/2
ISAE3000	32
AA1000AS	13
AA1000AS & ISAE3000	1
AA1000AS & ISO14064-3:2006	1
AA1000AS, ISO14064-3:2006 & ISO19011	1
Not stated	2
<b>Total</b>	<b>50</b>

### CSR assurance report titles

Despite identifying four different CSR assurer types, none consistently use a particular title for their assurance reports. Even the same assurer uses different terms. Although the most common report title is *independent assurance report*; growing in popularity is *independent assurance report on selected sustainability information* which more comprehensively describes the assurance report objective and content.

Although the International Framework for Assurance Engagements (IFAE) clearly distinguishes between auditing and assurance engagements, three auditor assurers used the term 'auditor' in the titles of their CSR assurance reports. While ISAE3000 requires assurers to use a title clearly indicating that the report is *an independent assurance report*, some auditor assurers disclosed their independence in the body of the report, and not the title. Disclosing independence in the title highlights the importance of independence.







### **Report addressee**

Both ISAE3000 and AA1000AS specifically require assurance reports to identify the intended report users. Since CSR reflects the manner in which companies demonstrate their stakeholder accountability, CSR assurance reports should be addressed to both intended and unintended users.

Although two specialist CSR assurers did not identify the addressees of their reports, other non-auditor assurers addressed their assurance reports to both the board and stakeholders. By contrast, all auditor assurers addressed their assurance reports to their principals (i.e. the board, directors, members, shareholders or even the company itself). In addition to confining the intended users of their CSR assurance reports to their principals, auditor assurers renounce any responsibility to unintended users. The auditor assurer practice of addressing their assurance reports and limiting liability to their principals, defeats the purpose of independent CSR assurance.

### **CSR assurance scope**

The CSR assurance engagement scope represents the greatest ambiguity and the most contentious CSR assurance component. The assurance engagement scope reflects the diverse nature of CSR activities and the extent to which company CSR-related disclosures were independently verified. The scope should therefore not only indicate the areas of CSR performance covered by the assurance engagement, but should also clearly identify the areas excluded.

Since the GRI is the *de facto* standard for CSR reporting, the GRI dimensions incorporated depicted in table 1 should be proxy for the absent standard. Companies did not however, necessarily report on all of these dimensions, or provide assurance thereon.

Indicating their assurance engagement coverage, some assurers disclosed the number of sites visited and/or the number of remote reviews done. Unless specifically disclosed by assurers, stakeholders cannot determine which sites were visited or reviewed, the percentage of total operations represented by these sites, or the basis for selecting these sites.

Reporting companies determine the assurance engagement scope, impairing stakeholders' ability to understand the extent to which the CSR assurance report verifies the material CSR disclosures (Utting, 2005). The inconsistent CSR assurance engagement scope, exacerbated by company and/or industry nuances, further undermine stakeholders' ability to understand exactly which CSR aspects were assured and which were not.

### **Discussion**

Since the interpretation of CSR reporting and assurance may require specialized knowledge and access to corroborating information, it is posited that it is provided for informed investors and not for the broader non-investor stakeholder community, supported by auditor assurers addressing their reports to the company, and deliberately denouncing responsibility to non-intended users. Until these anomalies are addressed, a conceptual CSR assurance framework will remain elusive.

The characteristics that should be incorporated into a proposed CSR assurance framework may be classified into ten categories, which should improve comparability and reduce stakeholder confusion.





### **Regulation**

Regulations and/or legislation should be promulgated to introduce an element of consistency by making CSR reporting and assurance a mandatory requirement, which should reduce the impact of existing anomalies.

### **Assurance providers**

The diverse CSR assurance practices impair stakeholders' ability to interpret CSR assurance reports. Its unregulated nature implies that important assessor attributes such as qualifications and expertise are uncontrolled. Regulations should prescribe CSR assessor qualifications and expertise, with a global oversight body being established to regulate CSR assurance quality.

### **Assessor independence**

Independence allows assessors to provide an objective and impartial opinion about CSR report veracity. Since questionable assessor independence undermines assurance credibility, eroding stakeholder confidence about the veracity of the underlying CSR disclosures, it should be prescribed in any proposed framework.

### **Assessor competencies**

The credibility of CSR assurance reports is enhanced when the assessor's competencies are disclosed, reflecting the confidence that stakeholders may place on the underlying CSR disclosures (Account Ability, 2008). When CSR assessors' competencies are unknown, stakeholders are unable to rely on the underlying CSR disclosures (Al-Hamadeen, 2007).

Competency disclosures in CSR assurance reports were often ambiguously and generically referred to in terms of the available institutional competencies, concealing the suitability of assessors to perform the assurance engagement. The primary specialist CSR assessor leveraged the qualifications, and personal and professional brand of its lead assessor to enhance its credibility within the highly competitive CSR assurance environment. The regulatory framework should prescribe the assessor competencies for particular engagements, monitored and enforced by an oversight body..

### **Beneficiaries of CSR assurance reports**

The framework should require assessors to report to all stakeholders with a legitimate interest in the reporting company's activities.

### **Assurance standards**

To reduce anomalies caused by the different assurance standards, the diverse assessors should collaborate to develop a global standard for CSR assurance engagements that may be consistently applied by all CSR assessors, which should be incorporated into the proposed regulatory framework.

### **Scope of CSR assurance engagements**

To overcome the deficiencies caused by inconsistent CSR disclosures, the regulatory framework should not only prescribe the GRI.G4 dimensions as the minimum CSR reporting guidelines, but also the scope of all CSR assurance engagements. This standardization will improve stakeholders' ability to understand exactly what has been reported and assured,







enhancing their ability to compare reports across different reporting periods and companies.

### ***Assurance opinions***

The assurance opinion is arguably the most important component of the CSR assurance report, and should reflect the extent of reliance that stakeholders may place on the underlying disclosures. Non-auditor assurers using AA1000AS usually provide reasonable assurance opinions, whereas auditor assurers using ISAE3000 usually provide limited assurance opinions with a few auditor assurers providing limited assurance on some dimensions and reasonable assurance on others within the same assurance engagement. Even though the empirical results reveal that all CSR assurers provided an assurance opinion, the nature of the opinion and the extent of confidence provided are inhibited by a lack of comparability. The proposed conceptual framework should clearly articulate the parameters within which limited and reasonable opinions should be provided, and not left to the discretion of the reporting company and/or the assurer.

### ***Recommendations for improvement***

While AA1000AS requires the assurer to provide recommendations for improvement in a publicly issued assurance report, ISAE3000 does not require this. Non-auditor assurers usually either provide recommendations for improvement in their CSR assurance reports, or disclose that they provided management with recommendations for improvement. While the areas recommended for improvement illustrate the emerging nature of CSR reporting practices, they are usually too generic and ambiguous to provide stakeholders with meaningful insights about the deficiencies requiring remedial action. By comparison, auditor assurers usually provide management with a confidential report containing detailed information relating to the assurance engagement findings and recommendations for improvement, without indicating this in the assurance report.

In addition to the customary management letter, the proposed CSR assurance framework should compel all CSR assurers to provide an overview of the areas requiring improvement in the body of their reports. Not only would this assist reporting companies develop their capacity to meaningfully report CSR performance, it will also indicate the areas requiring attention.

## **Conclusion**

This paper acknowledges that reporting companies are responding to stakeholder demands for increased accountability by disclosing their non-financial CSR performance, and having them independently assured to provide stakeholders with confidence about its veracity. The diversity of assurers and the disparate assurance practices inconsistently cover different CSR dimensions and result in incomparable and ambiguous assurance reports.

This situation is exacerbated by the voluntary nature of CSR reporting and assurance and the absence of a uniform CSR reporting and assurance standard that may be consistently applied by all CSR assurers, impairing the ability of stakeholders to understand and compare assurance reports as well as the underlying CSR disclosures. Therefore, despite companies increasingly providing independent CSR assurance, extant inconsistencies severely undermine stakeholder confidence about the veracity of the underlying CSR disclosures.



To address extant deficiencies, a mandatory regulatory mechanism should be introduced, prescribing a CSR reporting standard based on the GRI.G4 that should be consistently applied by all companies. This reporting standard should inform the development of a CSR assurance standard to which all assurers must comply. A representative body of all assurers should collaborate to develop this proposed new assurance standard. Recognizing that various parties provide CSR assurance and will continue doing so, the proposed assurance standard should identify the necessary qualifications and experience for CSR assurers.

CSR disclosures should reflect the manner through which companies account to stakeholders. Assurers should therefore engage with representative stakeholder bodies and address their CSR assurance reports to stakeholders and not only company. Despite the identified anomalies, the scope of the various assurance engagements may be the most contentious issue, which can only be standardized once the CSR reporting frameworks have been developed and standardized.

Despite both CSR reporting and CSR assurance still being in the early developmental stages, the provision of CSR reporting and assurance is expected to continue growing, with extant practices being harmonized. By comparison, financial accounting and assurance practices are still evolving, despite having already been a mandatory requirement for centuries.

Despite the South African research context, the global nature of the CSR assurance discourse implies that the research observations reveals emerging CSR assurance characteristics that may be emulated across all companies, globally.

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