

4 November 2011

Annual Report Awards 2011: The benchmark for integrated reporting

The 56th Annual Report Awards took place at the Sandton Sun Hotel last night. Proudly hosted by Chartered Secretaries Southern Africa and the JSE, the ceremony recognises the importance of good governance and reporting and is well attended by top companies from across South Africa. This year's focus was Integrated Reporting.

CEO of Chartered Secretaries, Mr Stephen Sadie, welcomed 400+ guests and was most pleased to announce that this is the first year the number of entries has exceeded 100.

CEO of the JSE, Mr Russell Loubser, who has spoken at the awards ceremony for a number of years gave his last address as Nicky Newton-King takes the reigns in 2012. During his time as CEO he has managed to transform the JSE to become a world class operation which now prides itself on being ranked the number 1 exchange in the world for 2 years running.

Mr Mzi Malunga, MD of the Business Day (one of the main sponsors of the evening) emphasized the importance of transparency and good communication in business.

Comedian Riaad Moosa gave a top class performance as MC for the evening and Cathy del Mei and Elena Zlatkova serenaded the guests during the course of the evening.

Nedbank Limited took top honours as the overall winner. The 2010 overall winner was Group 5 but last night won the award for winner in the small cap category. The number of entries from State entities continues to increase and the standard at the top end is such that the winners in the category are challenging the Top 40 entries for the overall winners spot. The difference in marks has narrowed markedly over the last 2 years. Companies in the Top 40 in particular are producing reports that are world class. The strides being made in integrated reporting by major companies is encouraging.

The reporting on Human Capital, first presented 2 years ago, continues to improve as more companies are reporting in detail on staff matters.

One area of weakness that was highlighted is the wealth of detail in many of the reports. The extent of detail is overwhelming for the judges and is proving a problem as readers are struggling to assimilate the main facts about the company. What's interesting to note is that similar comments have been made by the judges of a comparable competition in the UK. Marks are now given for the quality of narrative reporting, looking at simplicity, clarity, consistency and conciseness.

The 2011 judges included the likes of:

- Zubair Wadee – Director at PwC
- Stephen Cranston – Associate editor of the Financial Mail
- Helen Starke – Company Secretary, Soul City
- John Burke – Executive Director Issuer Servicers, JSE
- Rob Furney, Vaughan Russel – Directors at Chartered Secretaries Southern Africa
- Joel Wolpert – Technical Advisor at Chartered Secretaries Southern Africa
- Gordon Martin – Past President of Chartered Secretaries Southern Africa

The winners in the various categories are as follows:

Overall Winner: Nedbank Limited

Top 40 Winner: Evraz Highveld Steel & Vanadium

Mid Cap Winner: Netcare Limited

Small Cap Winner: Group 5

Fledgling Winner: The Kelly Group Ltd

AltX Winner: Rolfes Technology Holdings

SAPPI - Award for the best sustainable reporting Winner: Exxaro Resources

Human Capital Reporting Winner: Impala Platinum

Regionally listed Winner: Wilderness Holdings

State entities Winner: Transnet

NGO Winner: CANSA

Unlisted Winner: Rand Mutual Assurance

Chartered Secretaries Southern Africa and the JSE Limited congratulate all the 2011 winners!

