

Sustainability reporting by SeaBOS members

Sustainability reporting is an important tool for communicating with stakeholders, ensuring accountability, and informing corporate decision-making. Members report at various levels of transparency on SeaBOS core topics, with more emphasis on human rights, resources use and emissions and fewer details about caught or harvested fish.

Taking stock of current public reporting across SeaBOS

This brief provides an overview of what SeaBOS members publicly reported on in the most recent available year. The goal of this exercise is to take stock of the state of corporate transparency across SeaBOS, and to explore possibilities for advancing and aligning transparency among members. Reporting is an important tool for communicating with stakeholders and ensuring accountability of the firm with respect to society. It is also a powerful management tool to inform decision-making within a company.

There are different corporate cultures and different uses of concepts related to transparency, reporting, corporate responsibility and sustainable development¹. This brief focuses on a limited selection of topics of specific relevance to the seafood industry (for wild capture, aquaculture, and fish feed companies), and to the SeaBOS commitments. These include *illegal, unreported and unregulated fishing, modern slavery, traceability, transparency, environmental sustainability and ocean stewardship*. Many other topics may be important and may be reported on by SeaBOS members but are not covered in this analysis.

Public reporting and the importance of reporting frameworks

Only material that is publicly available online was considered in this analysis. As such, internal collection and reporting of data within member companies was outside the scope of this exercise. Summarized below are the key findings of the comparative analysis of transparency across SeaBOS members. Most members publish a report about their corporate sustainability or responsibility at least annually, in the form of a standalone document or on their website, but the

degree to which topics are covered by this reporting differs. A first step towards increased transparency for these members can start by disclosing some additional information only to other SeaBOS members, or to a selection of relevant stakeholders, thus not immediately in the public domain. Frameworks for sustainability reporting offer useful guidance on how to take these first steps towards public disclosure.

There are multiple reporting frameworks available, but the Amersfoort meeting concluded that SeaBOS members should work towards adopting the **Global Reporting Initiative (GRI)** 'Sustainability Reporting Standards' to facilitate reporting, communication and management. This is one of the most widely adopted standards for transparency². The GRI reporting is tailored to the material issues identified by each company and thus serves to prioritise issues, and also works as a management tool. Adopting the GRI standard also allows companies to share the risk of reporting, while also sharing knowledge with other industry members following the same standard. Companies using this standard generally report to a wide array of stakeholders, including buyers, local communities, consumers, and civil society. Another widely recognized framework has been developed by the **Sustainability Accounting Standards Board (SASB)**, and is tailored specifically towards reporting to investors³.




How do SeaBOS members report sustainability-related information?

This analysis includes the most recent publicly available report dealing with sustainability issues from each SeaBOS member's website. Other relevant data on the corporate website was also used to complement information from the report, wherever relevant. Information published up to July 2018 was included.

Table 1. Overview of transparency in public reporting among SeaBOS members

	Cargill Aqua Nutrition	Cermaq	CP Foods	Dongwon	Kyokuyo	Marine Harvest	Maruha Nichiro	Nissui	Nutreco/Skretting	Thai Union
Type of report ^a	S+W	W	S	S+W	C	I	C+W	E	S	S
Language of report ^b	EN, ES	EN	TH, EN	KO, EN	JP	EN	JP	JP, EN	EN, NO, ES	TH, EN
Publication year	2017	2017	2017	2015	2017	2017	2017	2017	2017	2017
Frequency of reporting										
Follows GRI standards										
Measurable, time-bound targets										
Discussion of contribution to SDGs										
Materiality assessment										
External assurance of reported data										
Firm participates in Global Compact										
Firm discloses to CDP										

How to read the table: a darker shade of green indicates a better degree of transparency.

-  Yes / Some quarterly or monthly reporting
-  Partly / Annual reporting / The parent company fulfils the criterion
-  No / No information could be found in the report or on the website

^aS: Sustainability report, C: CSR report, I: Integrated report, E: Social and environmental report; W: website.

^bEN: English, ES: Spanish, JP: Japanese, KO: Korean, NO: Norwegian, TH: Thai.

Table 1 summarizes how the different companies report information related to sustainability.

Main findings

- Reporting is always available in a language relevant to the company’s main operations, and eight of the members also publish their reports in English.
- The GRI standards have already been adopted by seven SeaBOS members. An additional member completed a materiality assessment, which is the first step towards GRI reporting.
- A growing number of companies and organisations, including six SeaBOS members, frame their reporting around the contributions they make to the Sustainable Development Goals.
- Measurable and time-bound targets are increasingly common. Such targets are important to ensure that

companies work to make actual progress towards sustainability and ocean stewardship, in addition to being transparent about their activities.

- Some companies report different information with different frequency, depending on the urgency of the issue. Quarterly publication of a limited set of data may complement a more comprehensive annual report. For example, the ASC standard requires some information to be published weekly.

Sustainability-related topics most commonly reported on by SeaBOS members

The second part of the analysis focuses on disclosures that were made about a selection of specific topics, drawing on a method developed by seafood transparency consultancy from Seafood Intelligence⁴. Seventeen topics of particular relevance to SeaBOS

commitments were selected, to provide a broad picture of what is being disclosed by members, and to take stock of the existing alignment or variation across SeaBOS.

Main findings

- Most SeaBOS members report their key financial data.
- Topics related to energy use, water use and greenhouse gas emissions are reported in detail by most members.
- A majority of members report that they have codes of conduct in place for their suppliers, that they have policies to avoid illegal, unreported and unregulated fishing, but also policies to secure labour rights, often with a particular mention to human rights and the prohibition of child labour. A few members provide evidence of policies to ensure the compliance of their suppliers.
- A majority of members report on third party certifications, mentioning labels that they obtained or plan to obtain, but detailed figures about the percentage of catch or production that have received certification are less common.
- Many members disclose relatively little information on production volumes and geographical origin of species produced.

Table 2. Assessment of the most recent proactive disclosures made online on selected topics by SeaBOS members

	Cargill Aqua Nutrition	Cermaq	CP Foods	Dongwon	Kyokuyo	Marine Harvest	Maruha Nichiro	Nissui	Nutreco/Skretting	Thai Union
Production volumes, by species										
Geographical origin of species										
Policy to ensure compliance of suppliers										
Traceability system										
Third party certification(s), % production										
Fish by-catch										
Non-fish by-catch and wildlife interactions										
Energy use, by energy source										
GHG emissions										
Water use, by water source										
Footprint of transport										
Child labour policy										
Human rights policy										
Number of fatalities										
Women's rights policy, % female employees at different levels										
Impacts on local community (positive or negative)										
Key financial data (at least 5 data points)										

How to read the table:

- Detailed disclosure:** discussing the issue, providing detailed figures about all aspects of the issue, and/or a summary of activities
- Partial disclosure:** mentioning the issue, giving examples, and/or providing detailed figures about part of the issue
- No disclosure:** no mention of the issue could be found in the report or on the website

- Only a few members mention by-catch (for capture fisheries and fish feed) and wildlife interactions (for aquaculture).
- Traceability is often mentioned and partially disclosed. However, given the centrality of the issue in the SeaBOS declaration members are encouraged to report on this topic in more detail in the future.

report on sustainability, and in their disclosures on various topics. This stock-taking exercise will inform the discussion around the design of Key Performance Indicators and other monitoring measures for SeaBOS. It can also be useful for members as a contribution to other benchmarking processes or to their external communication.

In summary, we observe some disparities but also some clear common grounds in the ways that members

Note: All background material to the tables and analysis is available upon request.

References

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