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A coherent Corporate Social Responsibility reporting framework for companies listed on the JSE Top 40 Index

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Purpose: Corporate social responsibility (CSR) reporting has been problematic because of the lack of authenticity and legitimacy in CSR initiatives. Greenwashing and various corporate scandals have occurred, which have further diminished the relevance of CSR and the reporting thereof. In the South African context, although companies listed on the Johannesburg Stock Exchange Top 40 index (Johannesburg Stock Exchange [JSE] T40) report on their CSR considerations, the reporting lacks coherence and is often not underpinned by definite conceptual frameworks, which results in differentiation and inconsistency in CSR reporting. Given the role of these corporates in assisting the government to redress some of the social injustices and environmental issues, it is important to craft a coherent CSR reporting framework for the JSE T40.

Design/methodology/approach: The study followed a constructivist qualitative research approach with a generic qualitative research design. Furthermore, the study used content analysis, in-depth interviews, focus group and thematic analysis.

Findings/results: The coherent CSR reporting framework for the JSE T40 was crafted with four key themes, namely Pillars of coherent CSR reporting, industry requirements, decolonise CSR, and culminate diverse views.

Practical implications: The framework aims to support the JSE T40 to better report on the CSR considerations, enable them to systematically communicate and evaluate the impact of their CSR initiatives.

Originality/value: The application of coherent CSR reporting can aid in addressing socio-economic inequalities, global warming, corporate governance scandals, and greenwashing by increasing corporate responsiveness and responsibility. Therefore, the aspirations of the National Development Plan, African Union's Agenda 2063 and Sustainable Development Goals (SDGs) can be attained through CSR.

Keywords: Corporate social responsibility (CSR); CSR reporting; CSR reporting framework; JSE Top 40 listed companies.

Introduction

Literature contends that corporate social responsibility (CSR) is an important commitment by corporates to contribute towards the society (Al-Dah et al., 2018; Stevenson & Marintseva, 2019). This is performed through their strategic commitment to engage in environmental, social, and governance (ESG) initiatives (Al-Dah et al. 2018; Stevenson & Marintseva, 2019). However, CSR has been side-lined because of the window dressing of CSR initiatives, which results in the authenticity and legitimacy of these initiatives being disregarded (Hopkins, 2005; Van der Walt 2018).

Overlooking CSR reporting ignores the relevance thereof. Firstly, CSR reports outline how a corporate deliberately meets its commitment towards social responsibility and evaluates its CSR commitment (Stevenson & Marintseva, 2019). Secondly, CSR reporting aids to map a systematic approach to manage CSR activities, and classifies risks and opportunities concerning CSR, thereby advancing an increase in the competitiveness of the company (Maitreyee et al., 2019; Moravcikova et al., 2015). Thirdly, CSR reporting depicts, on an annual basis, the level of CSR initiatives in a country and aids governments to systematically observe the assistance of companies concerning CSR (Sharma et al., 2020). Lastly, there are intangible benefits gained by corporates that reflects in their balance sheets and shareholder value gained, which gains corporates' access to new markets and consumers (Adu-Yeboah et al., 2023; Sampong et al., 2021). However, in an earlier study, Matemane et al. (2022) lamented that CSR reports contain large amounts of information, which do not translate to tangible gains from ESG. In other words, South African corporates must be better established and aligned in their CSR practices and ensure that they form part of their daily operations.

The focus of this article is on the CSR reporting of the Johannesburg Stock Exchange (JSE) top 40 listed companies (JSE T40). The JSE T40 companies are the largest and represent various industries (such as consumer products, mining, apparel and textile products, iron and steel, telecom, and insurance and banking) in the economy. Furthermore, these companies have the highest market capitalisation on the JSE. Therefore, these companies contribute significantly to the economy of South Africa (SA) (JSE, 2019). In addition, given the size of JSE T40 companies, they are supposed to be leaders in how they uphold CSR reporting. Thus, the JSE T40 companies are important in ensuring that other companies in SA adequately report on their CSR considerations. Previous studies collectively found that among JSE listed companies, a selected few thoroughly and invariably report on their CSR considerations (Deloitte, 2012; Ernst & Young, 2012). Lastly, the study by Shuro and Stainbank (2014) showed that the extent of CSR reporting was higher among mining companies when compared to other companies in other industries. This denotes that there is a disparity in terms of CSR reporting among the JSE T40.

Concerning the above notion of CSR reporting being overlooked and invariable reporting, CSR reporting is disregarded by corporates and other stakeholders because of a lack of consistency in the CSR conceptual frameworks and application (Hopkins, 2005; Van der Walt 2018). Researchers have outlined that the lack of consistency in the CSR conceptual frameworks and application results in incomparable annual CSR reports (Hopkins, 2005; Siew et al., 2013; Stevenson & Marintseva, 2019). Also, this results in an inability to compare CSR reports across industries and other companies. As a result of this dearth in CSR frameworks, which are mostly not based on sound conceptual frameworks (Hopkins, 2005; Siew et al., 2013; Stevenson & Marintseva, 2019), the research question for this qualitative study was what would be a coherent CSR reporting framework for the JSE T40 companies? The research objectives were to compare and analyse the existing CSR reporting frameworks in order to determine coherence with a CSR conceptual framework and to develop a CSR reporting framework for companies listed on the JSE T40, based on a sound CSR conceptual framework.

Literature review

Corporate social responsibility reporting in sub-Saharan Africa

Corporate social responsibility reporting in sub-Saharan Africa is essential because of CSR initiatives being important in assisting countries attaining Sustainable Development Goals (SDGs) (Tilt et al., 2021). In particular, El-Bassiouny and El-Bassiouny (2019) highlight the need for corporates to contribute towards CSR in developing countries. This was asserted by the research of Bradly and Ganesh (2019). Pointedly, corporates are expected to assume the role of supplying socially desirable public goods and services because of government failure (Bradly & Ganesh, 2019). Thus, corporates have a key role to play by contributing through CSR.

Although corporates are tasked by the government and civil society to play a key role through CSR, many sub-Saharan countries have limited financial infrastructure resulting in a lack of systematic analysis of CSR and subsequent reporting (Rampersad & Skinner, 2014). A similar perspective of limited financial infrastructure is conveyed by El-Bassiouny and El-Bassiouny (2019), although their postulation specifies this for developing countries, of which sub-Saharan countries are included. Notably, the stringency of accounting standards varies in developed and developing countries because of the disparate economic environments.

Referring to the limited financial infrastructure in sub-Saharan countries, the exception in the region is SA (Balcilar et al., 2018). Notwithstanding that SA has the largest stock market in Africa, it also has one of the highest Gini coefficients in the world (JSE, 2019; World Bank, 2019). Thus, CSR initiatives are crucial towards bridging the wealth gap between the rich and poor.

However, the CSR reporting international standards, principles, and frameworks are not fit for purpose in Africa (Rampersad & Skinner, 2014). Thus, they must be adapted for useful and effective CSR, and subsequent CSR reporting. A later study by Tilt et al. (2021) on CSR reporting in sub-Saharan Africa asserted the notion of Rampersad and Skinner (2014) that international frameworks are not fit for purpose in Africa. Painstakingly, the findings of Tilt et al. (2021) highlighted the fact that global frameworks such as Global Reporting Initiative (GRI) and International Integrated Reporting Framework (IIRF) need to be re-examined to consider the local nuances of the region. This can be done by determining certain indicators, which target the SDGs and meet the key social needs of the region.

Affirming the notion by Tilt et al. (2021) that CSR has a role in meeting SDGs is the study by Matemane et al. (2022). Particularly, SDGs can be attained through concerted efforts of CSR initiatives by improving the ESG performance of a corporate. This can be done through integrating an executive’s compensation with the CSR plans (Matemane et al., 2022).

A lack of underpinned corporate social responsibility reporting frameworks

Various guidelines and frameworks such as the Business in the Community (BiTC), Business Ethics 100, AccountAbility (AA) Rating, and GRI have been crafted to measure, and perhaps curtail business exploitation of the past from occurring again on larger scales. Unfortunately, the guidelines and frameworks result in measures that are complex (Hopkins, 2005; Sawhny, 2008; Siew et al., 2013; Van der Walt 2018). Also, because of the complexity of the CSR guidelines and frameworks, what is measured becomes blurred (Stevenson & Marintseva, 2019).

The above-mentioned guidelines are, however, inconsistent in terms of highlighting the real CSR contribution of business, and cause inconsistency in CSR assurance. The major contributor is that they lack the necessary conceptual framework, which is key in aligning the future of sustainability (Ackers & Eccles, 2015). This illustrated the need for this study to develop a CSR reporting framework based on a conceptual framework (Ackers & Eccles, 2015; Hopkins, 2005; Sawhny, 2008; Siew et al., 2013; Stevenson & Marintseva, 2019; Van der Walt 2018).

Previous studies, including those by Hopkins (2005), Sawhny (2008), Siew et al. (2013), only investigated the measurement of CSR and the reporting tools. The major findings from these studies were a lack of coherent and definite conceptual frameworks supporting CSR reporting. These inefficiencies in CSR conceptual frameworks permit differentiation and inconsistency in CSR reporting. Table 1 summarises findings on lack of the use of conceptual frameworks to underpin CSR reporting that affirms the need for development of a CSR reporting framework, which stems from a conceptual framework.

In a study performed later than that of Hopkins (2005), Sawhny (2008), and Siew et al. (2013), the research of Sifa and Tshiunza (2020) affirms the major findings of the aforementioned studies concerning the lack of definite conceptual frameworks for CSR reporting. Specifically, Sifa and Tshiunza (2020) extend the major findings of Hopkins (2005), Sawhny (2008), Siew et al. (2013) by expressing that in addition to measurement systems for CSR reporting lacking a systematic conceptual basis, there are no explicit definitions of concepts and indicators (summation of findings highlighted in Table 1). These major findings and postulation further asserted the need to develop a CSR reporting framework. However, it extended the scope of the framework to be coherent and promote consistency in reporting.

In consideration of the findings of Hopkins (2005), Sawhny (2008), and Siew et al. (2013) concerning the measurement of CSR and CSR reporting tools, Van der Walt (2018) studied CSR reporting in small and medium-sized enterprises (SMEs) from a business size perspective. The study highlighted the fact that there was a low indicator disclosure rate among SMEs. The reason was that the GRI framework was too complex, time-consuming, and costly. Although the study of Van der Walt (2018) did not offer a framework-specific for SMEs, it outlined a gap for a CSR reporting framework with a concise and coherent set of indicators.

TABLE 1: Findings of lack of the application of conceptual frameworks in corporate social responsibility reporting frameworks.

Scholar(s)	Summary of findings
Hopkins (2005), Sawhny (2008), and Siew et al. (2013)	A lack of coherent and definite conceptual frameworks permitting differentiation and inconsistency in CSR reporting
Ackers and Eccles (2015)	Highlighted the need for the development of a CSR reporting framework, which will curtail inconsistency in CSR reporting and assurance and enabling of user comparability
Van der Walt (2018)	Outlined the need for a CSR reporting framework with a concise and coherent set of indicators
Sifa and Tshiunza (2020)	In addition to measurement systems for CSR that report lacking a systematic conceptual basis, there are no explicit definitions of concepts and indicators

CSR, corporate social responsibility.

Outline of selected existing corporate social responsibility frameworks

The landscape of CSR reporting in the sub-Saharan African context was discussed in the earlier section. Given that this study focused on the SA context, the CSR reporting frameworks utilised in this study to craft a coherent CSR reporting framework include the GRI, International Organisation for Standardization 26000 (ISO 26000), United Nations Principles for Responsible Investing (PRI), and IIRF.

The rationale for opting for the above frameworks was the following:

Firstly, the GRI was one of the CSR frameworks observed by Forstater et al. (2010) to systematically align and improve CSR reporting among corporates in sub-Saharan Africa. Furthermore, in the 2020 KPMG survey of 5200 large companies in 52 countries (where SA was also included), the GRI was the most popularly used CSR reporting framework (KPMG 2020).

Secondly, regarding the ISO 26000, the standards are able to help all types of corporates to translate global best practices of CSR regardless of the corporate's industry and size (ISO 26000, 2021). Hence, the relevance of the standards for JSE listed corporates when considering the SA context. In addition, the ISO 26000 standards were identified as the most commonly used CSR standards (KPMG, 2020).

Thirdly, for the PRI, the focus is on investors to advocate for CSR through investing in corporates which incorporate environmental, social, and corporate governance in their strategy, operations, and reporting. Thus, the principles are key for the JSE T40 given that they require institutional investors who are signatories to the PRI to invest in their companies. Moreover, since the PRI began in 2006 it has grown significantly with the signatories having over 80 trillion US dollars of total assets under management in 2019 compared to 5 trillion US dollars of total assets under management in 2006 (United Nations PRI, 2021).

Fourthly, with reference to the IIRF, when considering the 2020 KPMG survey, 70% of large corporates made reference to the IIRF in their annual reports, which integrated both financial and CSR reporting (KPMG, 2020). In addition, Tilt et al. (2021) underscored the relevance of the GRI and the IIRF in increasing the recognition of CSR and integrated reporting in the sub-Saharan region. Hence, the importance of considering IIRF as a framework used by the JSE T40.

The foundational theories for CSR and the reporting thereof discussed in this study are the agency, legitimacy, and stakeholder theories.

Agency theory

The agency theory emphasises the relationship between the agents (executives) and the principals (owners) (Aguilera & Judge 2014). The agents are unfortunately self-serving and do not have similar interests of their principals (Kaunda & Pelser, 2023). From an SA perspective, according to Sampong et al. (2018), the conflict between the interests of executives and shareholders is sufficiently aligned through corporate governance instruments such as the King codes (King I to IV). Moreover, alignment to the King codes has developed the outlook of CSR for corporates in SA. However, in a study conducted earlier to that of Sampong et al. (2018), authors Kiyanga et al. (2016) negated the view that alignment to prescripts of corporate governance such as corporate reporting is sufficient in dealing with the agency theory conflict. Particularly from a CSR perspective, Kiyanga et al. (2016) contend that the corporate reporting required by the agency theory is insufficient.

Legitimacy theory

The legitimacy theory comprises the continuous attempt of corporates to ensure that they are perceived to be upholding society norms and boundaries (Susith & Stewart, 2014). In other words, companies ensure that the social contract between themselves and society is intact. Nevertheless, in ensuring that the social contract is intact, CSR initiatives may be perceived as window dressing (Friedman, 1970; Siew et al., 2013). Negating the view that CSR is a window dressing exercise, Bonsu (2018) emphasised that corporates create legitimacy by using CSR as a strategic framework. This is performed by using philanthropic initiatives that build validity with external stakeholders such as customers and the community.

Unfortunately, the CSR reporting may be distorted by corporates. In particular, the study by Chu et al. (2013) showed that in order to legitimise themselves in society, companies recorded positive and neutral news in their annual and CSR reports. The study by Matemane et al. (2022) supported the findings of Chu et al. (2013), which substantiated that corporates aimed to legitimise their actions through CSR reporting. However, in their quest to legitimise their actions in society, corporates obfuscate information and issue CSR reports with greenwashing. This retracts the benefits of CSR, which would uplift the innovative proficiency of the corporate for it to gain a competitive advantage (Matemane et al., 2022).

Stakeholder theory

The study by Bonsu (2018) posits that the traditional concept of business focus for only shareholders (Parmar et al., 2010) is flawed. Thus, a broader focus and emphasis on other stakeholders who affect the business is significant in proper CSR implementation.

Through stakeholder inclusivity, stakeholders may debate on how resources are used towards sustainable and new ways of using these resources (Delautre & Abriata, 2018). This debate leans on the notions of the legitimisation theory that is of the view that business must meet the expectations of society. This is based on the social contract that a business has with all stakeholders (Delautre & Abriata, 2018; Susith & Stewart, 2014).

Given that there are limitations in the above-mentioned theories, this study opted for an integration of the agency, legitimacy, and stakeholder theories (Susith & Stewart, 2014). This is integral in consideration of King II, III, and IV reports in the SA context as JSE listed companies are to align with the prescripts of the codes. Moreover, from an SA perspective, the study by Sampong et al. (2018) prescribed the need to augment the theoretical views in relation to CSR given that a single theory might be insufficient. The integration is weaved in this study's framework and this is depicted in Figure 5.

Methodology

Research approach and design

This study applied a constructivist qualitative research approach and the general qualitative research (GQR) strategy. Qualitative research has gained traction and greater acceptance in the past 50 years. This is because of a realisation that scholars need deeper insight to investigate complexities of social phenomena. This is not offered by quantitative research (Jahja et al., 2021). With the evolution of qualitative research, there has been increased debate on the major foundational research designs, that is, phenomenology, ethnography, and ground theory not fitting neatly to answer certain research questions (Kahlke, 2014).

With certain research problems not fitting within the foundational research designs, GQR emerged as an approach. The GQR was relevant for this study given that it aims to derive rich description of data that can be captured through various stages of data collection (Frechette et al., 2020; Percy et al., 2015). In this study, multiple data-collection stages were used. In other words, the researcher integrated the secondary data (content analysis of existing frameworks) and primary data (thematic analysis of interviews and focus groups) into a final CSR reporting framework, thereby meeting the requirements of GQR (Frechette et al., 2020).

Research method

The primary data were collected through in-depth interviews and focus groups. In-depth qualitative interviews comprehensively capture the opinions and experience of participants on a topic (Guion et al., 2011). Given the need to extract in-depth insight from CSR experts, this study used in-depth interviews (Taylor et al., 2016).

The second data-collection tool used in this study was focus groups. A focus group is a semi-structured conversation with a group with the aim of investigating a particular topic (Tong et al., 2007). A focus group consisting of CSR experts who participated in the interviews was used to establish the credibility of the drafted framework. The focus group was conducted through two sessions to accommodate the schedules of the experts and a smaller group per session encouraged engagement of all participants in the session (Fusch & Ness 2015).

Sampling

Purposive sampling

Given that the JSE T40 list changes constantly because of fluctuations in the share price and market capitalisation of the companies, the list posted on the 15th of April 2021 was selected. There is no significance attached to the date. The selected date was the day on which the list was requested by the researcher from the JSE to determine which companies to approach for the study.

This study used purposive sampling as it is a technique in which a sample of individuals is selected based on a specific criterion (Kabir, 2016). The specific criterion for participants is related to their extensive knowledge and experience in CSR reporting. This is because in purposive sampling a particular attribute of the sample is chosen to support the reason for selecting a particular group of interest (Fouché et al., 2021; Jahja et al., 2021).

The specific criteria included senior managers and board members from the JSE T40, CSR practitioners, academia, and representatives from non-profit organisations (NPOs). Participants who contributed to the in-depth interviews were also invited to participate in the focus group phase of the study to validate the formulated CSR reporting framework.

Previous studies have used experts to craft frameworks. Firstly, an updated conceptual framework for CSR practices in pharmaceutical companies was the main contribution of the research of O'Riordan and Fairbrass (2014). The authors aimed to fill the gap of study by O'Riordan and Fairbrass (2008) which solely used secondary data by gaining input from senior business executives and applying a comparative case study approach using mixed methods. Secondly, in a later study to determine the state of sustainability in sub-Saharan Africa, authors Tilt et al. (2021) conducted interviews with seven senior sustainability managers of financial companies from Botswana, Kenya, and Nigeria. The authors found limitations in the small number of interviews and that a wider spectrum was required to gain a deeper understanding of the state of sustainability. Therefore, in this study a higher sample size and an array of CSR experts was sought to gain deeper insights.

Sample size and participants of the study

The sample size of this qualitative research study was 21 participants for the in-depth interviews and six participants for the focus group. The degree of knowledge and expertise the purposive participants have in CSR reporting made this sample size sufficient. This selection was based on the recommendations of Guest et al. (2006), Fusch and Ness (2015), and Hennink et al. (2016) who suggested that for a study to reach saturation, the sample size should be at least 12 participants for interviews and at least 6 for focus groups.

The participants of this study are depicted in Figure 1. The study anonymised the identity of the participants by using pseudonyms. The key used in this study was for instance, academics who are experienced in CSR were denoted with the letter 'U' followed by a number to distinguish each participant accordingly. The numbering shows the sequence in which the participants in the group were interviewed. For example, U1 is the first participant who was interviewed in the University Group.

Data analysis methods

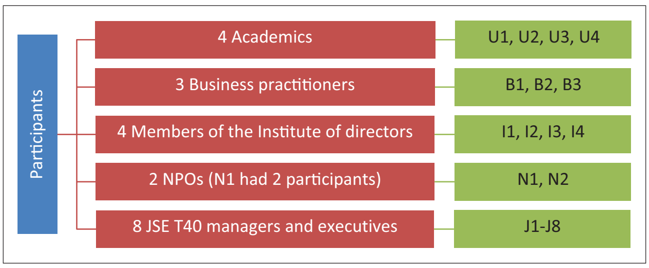
The researcher analysed secondary data through content analysis and primary data through thematic analysis. Particularly, content analysis was used to analyse the existing CSR reporting frameworks while thematic analysis was used to analyse the input from in-depth interviews and the focus group. Furthermore, a computer-assisted qualitative data analysis software (CAQDAS) called Atlas.Ti Version 22.2.0 was used to analyse the transcripts from the in-depth interviews and focus groups.

The synopsis of the structure of the interview and focus group data analysis is presented further in the text.

Synopsis of the structure of interview and focus group data analysis

The literature review is what formed the basis of the interview guide. For instance, in terms of the studies by Hopkins (2005), Sawhny (2008), Siew et al. (2013), the major findings from these studies depicted that there was lack of coherent and definite conceptual frameworks that support CSR reporting. This permitted differentiation and inconsistency in CSR reporting.

In addition, in line with the above narrative on the literature review being relevant to the interview guide, Hopkins (2005) proposed a CSR conceptual framework, which CSR



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NPO, non-profit organisations.

FIGURE 1: Participants of the study.

reporting frameworks may use as a basis for their framework. Lastly, the interview guide was based on the findings of Sifa and Tshiunza (2020), which proposed the need for consideration of the extent of explicit definitions of concepts and indicators in the current CSR frameworks. Thus, the relevant findings of the studies by Hopkins (2005), Sawhny (2008), Siew et al. (2013), and Sifa and Tshiunza (2020) were incorporated in the interview guide. Hence, the researcher analysed the CSR experts' insights through these aspects from the literature.

The thematic analysis of the in-depth interviews was to identify the in-depth insights from the participants on how best to develop a CSR reporting framework that promotes coherent reporting. The researcher worked independently, applying convergent thinking based on the data which was attained through the thematic analysis. Furthermore, the relevance of existing CSR reporting frameworks as a basis was incorporated, in order to develop the proposed CSR reporting framework. Then the study established the trustworthiness of the framework through credibility by gaining feedback from CSR experts through a focus group. The feedback was used to make adjustments, which resulted in the final CSR reporting framework for JSE T40.

Data analysis

During the process of analysing thematic data from the in-depth interviews, the researcher read through printed transcripts, then highlighted and observed emerging codes on printed transcripts. As part of the process, some of the codes were reviewed as more participants were interviewed. This was followed by capturing the codes onto Atlas.Ti. The capturing of codes onto Atlas.Ti resulted in the researcher reviewing the codes again by rethinking some of the codes and aligning them. This shows that the processes of familiarising, and searching, reviewing, and describing themes are intertwined (Vaismoradi et al., 2013). Through constant iteration of codes, eventually themes were drafted.

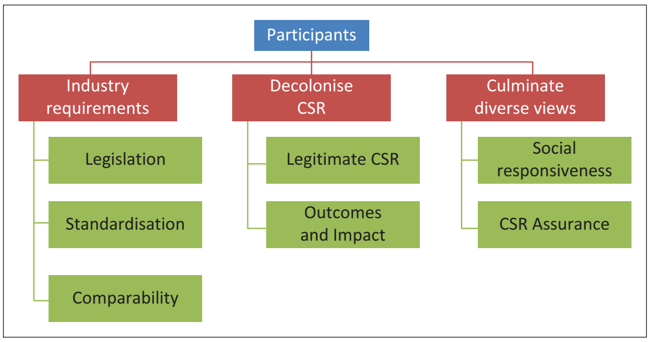
The core theme and subthemes that were derived through analysing the data from the in-depth interviews are discussed next.

The core theme and subthemes derived from the analysis of in-depth interviews

Based on the sorting process, the core theme, Theme 1: Pillars of coherent CSR reporting was derived. The subthemes are Theme 2: Industry requirements, Theme 3: Decolonise CSR, and Theme 4: Culminate diverse views. The illustration of the final theme and subthemes of the new framework are illustrated in Figure 2.

The rationale for deciding on the core theme and subthemes is presented in Table 2.

The themes supported by the participants notions are tabulated in Figure 3.



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CSR, Corporate social responsibility.

FIGURE 2: Core theme and subthemes of coherent corporate social responsibility reporting for Johannesburg Stock Exchange Top 40.

TABLE 2: Rationale for the themes.

Theme	Description
1. Pillars of coherent CSR reporting	The choice of the core theme of pillars of coherent CSR reporting is that without the requisite supporting principles, logical and consistent reporting would be unattainable.
2. Industry requirements	The subthemes support coherent CSR reporting as the Theme 2: Industry requirements, stems from the relevance of industry standards that must be met by the JSE T40 and government policy requirements. Importantly, standardisation of CSR reporting and alignment to legislation from the JSE and government will enable better comparability amongst the JSE T40.
3. Decolonise CSR	This theme equally supports the core theme as the JSE T40 operate in a developing economy and SA has specific needs regarding CSR. Hence, there are certain nuances to be considered when coming up with a CSR strategy and reporting coherently. Put differently, the context of the JSE T40's operating business, social and environmental perspective must be considered in CSR reporting.
4. Culminate diverse views	This supports coherent reporting such that the social responsiveness of the corporate will be experienced when all departments within the corporate understand their role in CSR, and all stakeholders' views are incorporated in the CSR initiatives and the reporting thereof. In addition, the CSR assurance as an affirmation of the CSR reporting will represent an independent view regarding the CSR initiatives and processes of the corporate collated in the CSR reporting of the JSE T40.

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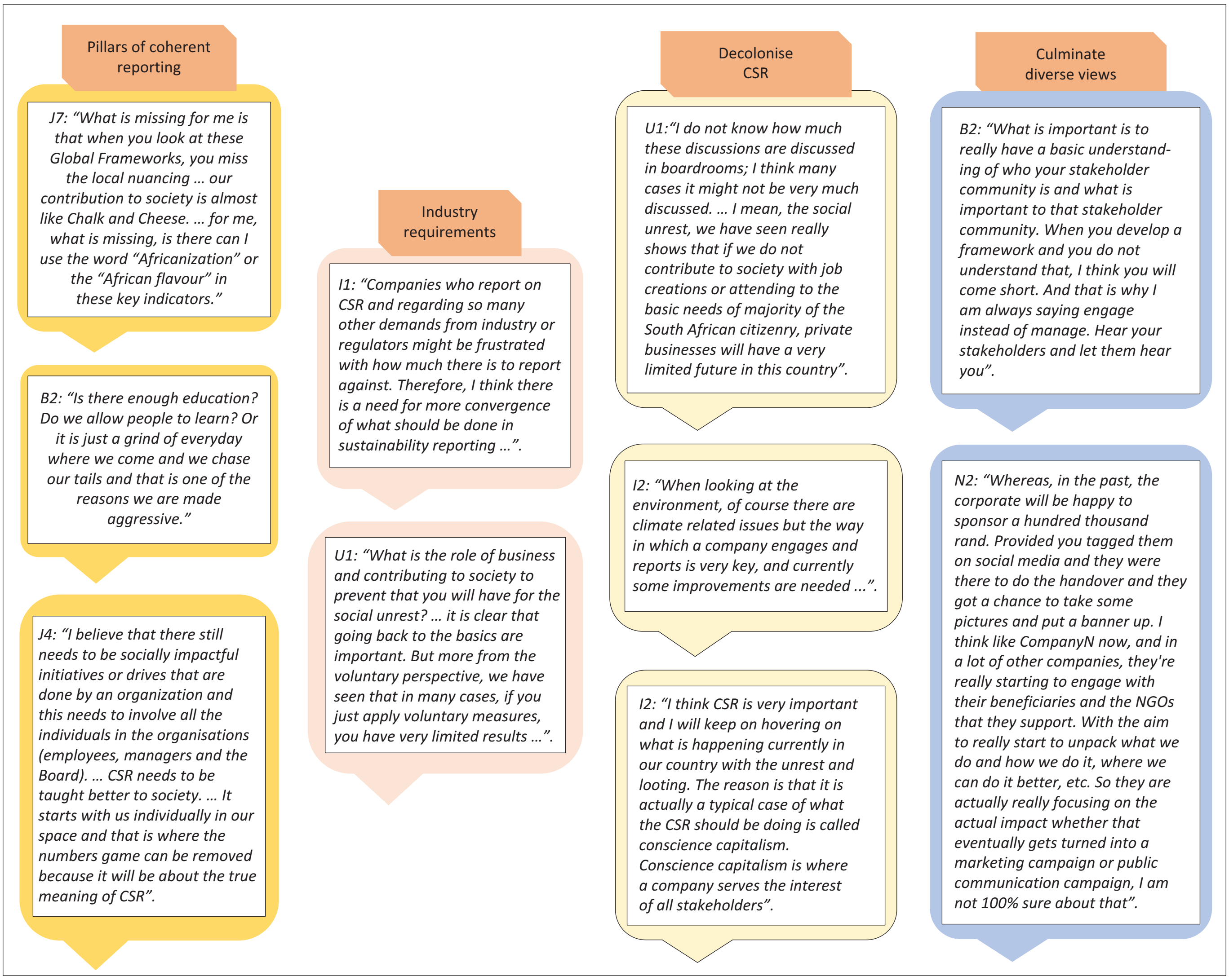
CSR, Corporate social responsibility; JSE, Johannesburg Stock Exchange.

Data analysis of focus group discussions

To validate the proposed framework, focus group discussions were conducted with the same group of CSR experts who participated in the in-depth interviews. The reason is that these CSR experts had already given their input on drafting the framework; hence, they were the suitable participants to validate the framework. The two sessions of the focus group were transcribed by the researcher. During the transcription, the key aspects underscored by the CSR experts were highlighted. The transcripts were then loaded onto Atlas.Ti to further analyse the data. The researcher then read through the transcripts to derive the areas required for validation and referred to the field notes for further insights. Furthermore, through this



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CSR, Corporate social responsibility.

FIGURE 3: Themes supported by participants' notions.

process, the data on Atlas.Ti were coded in order to derive themes that emerged during the discussions.

The thematic analysis conducted was to synthesise the views of the CSR experts for the purpose of validating the proposed framework by categorising the key views of the experts into codes.

Ethical considerations

Ethical clearance to conduct this study was obtained from the Milpark Research Committee [No. DBA 2021/06/001).

Discussion and findings

Final coherent corporate social responsibility reporting framework for the Johannesburg Stock Exchange T40

In presenting the coherent CSR reporting framework for JSE T40 the following points were underscored. The International Financial Reporting Standards (IFRS) Foundation's International Sustainability Standards Board (ISSB) is in the process of creating globally accepted consolidation CSR standards (IFRS Foundation, 2022a). However, this process will still take time, presumably at least 10 years, to finalise and reach the consensus to ratify the standards. This is as a result of the comprehensive and transparent process of the IFRS Foundation in drafting standards (IFRS Foundation, 2022b).

Importantly, JSE T40 currently uses a combination of existing CSR reporting frameworks to draft their CSR reports (Davids & Kitcat 2022). Therefore, as far as the researcher is aware through this study, the gap for a coherent CSR reporting framework for JSE T40 consolidated through existing CSR reporting frameworks was filled. Furthermore, the AccountAbility Stakeholder Engagement Standard was used as well to consolidate the proposed framework given that it aids organisations to evaluate, craft, and implement an integrated stakeholder approach (AccountAbility 2015). In summation, the acknowledgement of the ISSB process and use of existing CSR reporting frameworks as a basis for suggested indicators and criteria substantiates the proposed CSR reporting framework for JSE T40, especially for scholars and practitioners in the know, as it will provide a clear 'road map' for JSE T40 to follow in their reporting practices.

Noteworthy is the first notion that this coherent CSR reporting framework is not about detailed indexing. However, the coherent CSR reporting framework aims to align CSR reporting in JSE T40 to support coherent reporting among these companies. Secondly, the framework was drafted to be coherent by basing it on a framework suggested by Hopkins (2005). This addressed the gap identified, that is, lack of coherent CSR reporting frameworks based on conceptual frameworks. Thirdly, it is a broad framework, which may be used by CSR practitioners and academicians to create CSR reporting standards for the JSE T40. Finally, given the gaps found in the GRI, ISO2006, and IIRF, this study suggested that CSR practitioners and researchers use a combination of the existing CSR reporting frameworks to draft meaningful and relevant indicators, which will support coherent CSR reporting.

Figure 4 tabulates in synthesis format, the final coherent CSR reporting framework for the JSE T40, comprising the following:

- The definition of CSR and CSR reporting
- The objective of the framework
- Elements to be included when reporting on CSR
- Themes and description of respective theme
- Suggested indicators and criteria. Herein, for example, the suggested indicator which is enumerated as say, '1.1', has its corresponding criteria as '1.1.1'.
- After each of the suggested indicators and criteria, there is a reference bracketed to each of the applicable existing CSR reporting frameworks, which were consulted to craft the suggested indicators and criteria. For instance, for suggested indicator 1.1 Strategy alignment for contextual and meaningful CSR reporting on material issues, there is specific reference to the following applicable existing CSR reporting: (AccountAbility, Commitment, and Integration; IIRF 4E Strategy and resource allocation; GRI 101).

Alignment of final framework with the Hopkins model

Given that the basis of this study was the fact that existing frameworks fail to support coherent reporting through lack of underpinning of CSR conceptual frameworks, the final coherent CSR reporting framework aligned with the suggested conceptual framework of Hopkins (2005) as presented in Table 3.

Table 3 forms part of assessing whether the findings of the research are in accordance with the literature review. A similar assessment is conducted in the next section.

Alignment of theories with themes of the final framework

A study can assess the literature review after the findings to ascertain whether the final framework aligns with the literature review to ensure dependability of the findings. The main aspects of the findings are highlighted further in the text and are aligned with what was underscored in the literature review.

Corporate social responsibility theories in the form of the agency, stakeholder, and legitimacy theories were integrated because of the gaps identified in this study in understanding CSR reporting from one theoretical underpinning. The integration of the theories is relevant given that the themes of the coherent CSR reporting framework related to the various theories. Thus, this means that the final framework is inclusive of the theoretical underpinnings for CSR reporting.

The alignment is mapped in Figure 5 with:

- the first column indicating the various theories;
- the second column indicating the aligned theme in the final framework;
- the third indicating the description of the alignment.

Limitations

Although this research offers meaningful insights into CSR reporting for the JSE T40, there are limitations including observations made during the study, which propose that additional research is required to tackle these limitations. Firstly, the final coherent CSR reporting framework for JSE T40 is not sector-specific. Although the study gained the insight from CSR experts from the JSE T40 representing various sectors, future research can add to the framework by developing a sector-specific coherent framework for the JSE, similar to the GRI series for specific sectors. Secondly, as previously stated, the study was conducted during the process of collating various frameworks to establish a global CSR framework by the IFRS Foundation. However, given that SA is a developing country and has its specific challenges, the coherent reporting framework is relevant to align reporting, which will reduce inconsistency in CSR reporting, CSR assurance, enable user comparability, and improve monitoring and evaluation. Thus, future research in considering the work towards standardising CSR reporting can use this framework to compare whether the global framework is being developed based on a conceptual framework and/or supports the themes of the final framework of this study. Thirdly, the inclusion of traditional leaders, informal and formal institutions, indigenous knowledge systems, and considering the diversity of employees formed part of the key considerations for corporates under decolonise CSR. Hence, the relationship between CSR and these concepts can be further unpacked for corporates to understand the interdependencies involved. Additionally, the use of indigenous knowledge systems as part of the solutions for the corporate to consider can be researched on how to best harness these.

Definitions:

- **CSR** is the environmental, social, and governance issues a corporate must consider its business operations and engagements with both internal and external stakeholders (Adambekov et al., 2023; Dzomonda & Fatoki, 2020; Gray et al., 2009; Hopkins, 2005; Susith & Stewart, 2014).
- **CSR reporting** is the accountability of a corporate to both internal and external stakeholders in relation to its environmental, social and governance considerations (Adambekov et al., 2023; Dzomonda & Fatoki, 2020; Gray et al., 2009; Hopkins, 2005; Susith & Stewart, 2014).

Objective of the framework: This coherent CSR reporting framework aims to support logical and consistent CSR reporting in the South African context which recognises the need for meaningful CSR, industry requirements, legitimacy, and stakeholder inclusivity.

Elements to be included in CSR reporting

Theme	**Description of theme**	
Pillars of CSR reporting	• Contextual, meaningful and in-depth CSR reporting considering qualitative and quantitative approaches. • Continuous education on CSR reporting	
	Suggested indicators for pillars of CSR reporting	**Criteria**
	• **1.1** Strategy alignment for contextual and meaningful CSR reporting on material issues [AccountAbility, Commitment, and Integration; IIRF 4E Strategy and resource allocation; GRI 101].	• **1.1.1** (i) Are the issues reported on material and relevant for the organisation and its stakeholders? If so, what form of analysis and/or engagements have been made by the organisation to ascertain the materiality and relevance of matters reported on this CSR report? (ii) (a) Specify ways in which the key performance indicators (KPIs) related to CSR trickles down from Board level to junior employees. (iii) What are the resources (e.g., financial, human, etc.) that are designated towards CSR reporting in the organisation and are they sufficient? [AccountAbility, Commitment, and Integration; IIRF 4E Strategy and resource allocation; GRI 101].
	• **1.2** In-depth CSR reporting [AccountAbility, Commitment, and Integration; IIRF 3F Reliability and completeness; GRI 101].	• **1.2.1** (i) To what extent is the report comprehensive, logical, and consistent? (ii) To what extent has the organisation ensured that the collated information in the report is legitimate and the resultant report depicts balanced reporting? (iii) What are the material issues that are no longer regarded as material and relevant which will not be featured in this CSR report and what are the reasons for them being dropped? [AccountAbility, Commitment, and Integration; IIRF 3F Reliability and completeness; GRI 101].
	• **1.3** Utilising both qualitative and quantitative approaches in the report [IIRF 5.2 Disclosure of material matters; GRI 101].	• **1.3.1** (i) Use quantitative methods to capture, derive and report on quantifiable data such as the use of energy in the organisation. (ii) Use qualitative methods to capture, derive and report on qualitative data such as perception surveys and discussions at stakeholder engagements. [IIRF 5.2 Disclosure of material matters; GRI 101].
	• **1.4** Capacity to undertake CSR initiatives and report accordingly [IIRF 4E Strategy and resource allocation; GRI 404-2].	• **1.4.1** (i) What are the resources (e.g., financial, human, etc.) that are designated towards capacity building for employees on the integration of CSR and CSR reporting in the organisation? What is the monitoring mechanism for these programmes? (ii) Are there designated CSR Champions in each department and what are their roles in sensitising team members throughout the year on data collection for the report, the organisation's strategy, and alignment to CSR initiatives? [IIRF 4E Strategy and resource allocation; GRI 404-2].

Source: AccountAbility. (2015). *AA1000 Stakeholder engagement standard*. AccountAbility; Findings from interviews and synthesis of Author (2022); Global Reporting Initiative (GRI). (2020). *Full set of GRI standards 2020*. Global Reporting Initiative; International Integrated Reporting Council (IIRC). (2021). *International integrated reporting framework*. International Integrated Reporting Council; *ISO 26000. (2019). ISO 26000 and OECD guidelines – Practical overview of the linkages*. ISO 26000

CSR, corporate social responsibility; JSE, Johannesburg Stock Exchange; GRI, Global Reporting Initiative.

FIGURE 4: Coherent corporate social responsibility reporting framework for Johannesburg Stock Exchange Top 40.

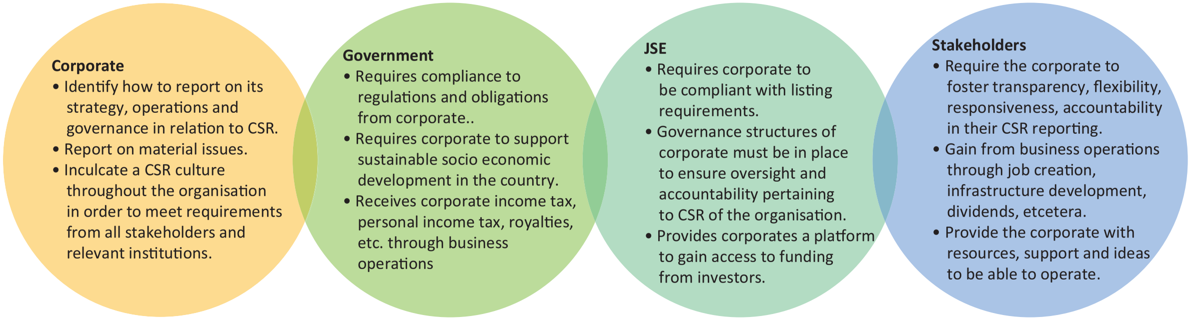
Figure 4 continues on the next page →

Industry requirements

In order to meet relevant industry requirements corporates must:

- **Align to standardisation**
- **Uphold legislation**
- **To enable comparability.**

Corporate is accountable and responsible to the following: Government, JSE and Stakeholders (Employees, Suppliers, Community, Investors, Civil Society Organisations [CSOs]). The accountability and interrelation the corporate has with government, JSE and stakeholders are depicted in the diagram below.



Suggested indicators for industry requirements	Criteria
• **2.1** Extent of alignment with government legislation pertaining to ESG and reasons for mismatch (if any). How does the corporate endeavour to improve and what are the steps with timelines? [GRI 103-2 The management approach and its components; IIRF 4.6 External environment; ISO 26000 4.6 Respect for rule of law].	• **2.1.1** (i) (a) Qualitative and quantitative narrative description on alignment with government legislation that may be directly and/or indirectly relevant to the company's strategy and operations. [GRI 103-2 The management approach and its components, IIRF 4.6 External environment, ISO 26000 4.6 Respect for rule of law]. (ii) How the board and management ensure full compliance with legislative requirements at all levels and departments of the company? [GRI 103-2 The management approach and its components, IIRF 1G Responsibility for an integrated report].
• **2.2** Extent of meeting JSE requirements and reasons for mismatch [GRI 103-2 The management approach and its components; IIRF 1.20 Those charged with governance; King IV Principle 8, 68–70].	• **2.2.1** (i) Qualitative and quantitative narrative description in alignment with JSE requirements in accordance with ESG and King IV code. [GRI 103-2 The management approach and its components; IIRF 1.20 Those charged with governance; King IV Principle 8, 68-70].
• **2.3** The quality and purpose of stakeholder engagements [AccountAbility, Commitment and Integration, and Stakeholder Engagement Process; IIRF 4E Strategy and resource allocation, GRI 102-2 Strategy; GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].	• **2.3.1** (i) What are the core drivers or pillars of stakeholder engagement in the organisation? In other words, to what extent does the organisation ensure transparency, flexibility, responsiveness, agility, and accountability in its engagement with stakeholders? (ii) How are stakeholders involved and consulted in the organisation's strategy, operations, and governance decisions? (iii) What are the mechanisms used to cater for barriers such as disability, language, literacy, proximity to venues, unavailability of stakeholders, a lack of understanding of certain topics to be discussed, etc.? (iv) How does the organisation monitor and evaluate the progress of its stakeholder engagements? [AccountAbility, Commitment and Integration, and Stakeholder Engagement Process; IIRF 4E Strategy and resource allocation, GRI 102-2 Strategy; GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].
• **2.4** Extent of stakeholder engagements leading to sustainable socio-economic development and its impact on the environment, governance, and society [AccountAbility, Stakeholder Engagement Process; GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].	• **2.4.1** (i) What are the outcomes and impact of the stakeholder engagements including the channels used to engage stakeholders? (ii) What are the key outcomes and impact of the stakeholder engagements, which have a direct link to meeting the Sustainable Development Goals, National Development Plan, Social Labour Plans, etc. (depending on the industry the corporate operates in, there are broad environmental and socio-economic global, regional, and national aspirations. Thus, align with the specific industry where applicable). [AccountAbility, Stakeholder Engagement Process; GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].

Source: AccountAbility. (2015). *AA1000 Stakeholder engagement standard*. AccountAbility; Findings from interviews and synthesis of Author (2022); Global Reporting Initiative (GRI). (2020). *Full set of GRI standards 2020*. Global Reporting Initiative; International Integrated Reporting Council (IIRC). (2021). *International integrated reporting framework*. International Integrated Reporting Council; *ISO 26000. (2019). ISO 26000 and OECD guidelines – Practical overview of the linkages*. ISO 26000

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FIGURE 4 (Continues...): Coherent corporate social responsibility reporting framework for Johannesburg Stock Exchange Top 40.

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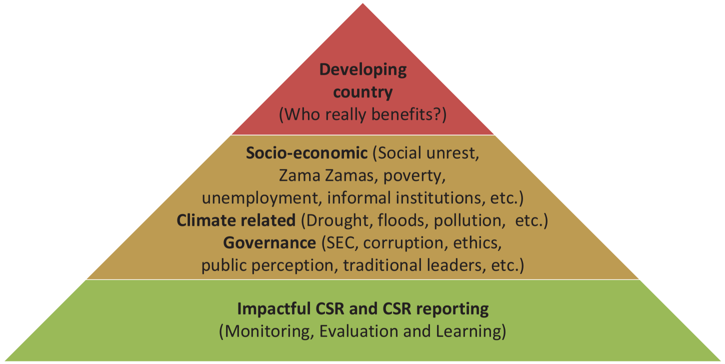
Decolonise CSR	**Legitimate CSR and reporting on outcomes and impact** South Africa is a developing state embroiled in socio-economic and climate-related challenges. Stakeholders must be able to experience the real impact of CSR initiatives. Balanced reporting and meaningful CSR initiatives, which go beyond counting inputs and outputs must be considered. A depiction is in the diagram below:



Suggested indicators of decolonise CSR	Criteria
• **3.1** Reduction in inequality and skills shortage gap on an annual basis [ISO 26000 6.8 Community involvement and development; GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage; GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes]	• **3.1.1** (i) What are the yearly output, outcomes and impact of inequality and skills shortage gap reduction programmes? And does the organisation improve annually? (ii) What are the results of annual perception surveys of programme recipients and identified drawbacks and improvements based on their feedback? [ISO 26000 6.8 Community involvement and development; GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage; GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes].
• **3.2** The environmental impact of the corporate considering climate change, carbon dioxide emissions, water shortages, electricity, and rail transport crisis, etc. [GRI 305-1Direct (Scope 1) GHG emissions; GRI 305-5 Reduction of GHG emissions; GRI 306-4 Waste diverted from disposal; GRI 302-1 Energy consumption within the organisation; GRI 302-2 Energy consumption outside of the organisation; IIRF 4A Organisational overview and external environment].	• **3.2.1** (i) Qualitative and quantitative analysis of whether looking for alternative sources of energy destroys the environment further or are there better ways to resolve current challenges through solutions considered and implemented by the company. (ii) Report on greenhouse gas emissions disclosing base year, calculations and methods used. [GRI 305-1Direct (Scope 1) GHG emissions; GRI 305-5 Reduction of GHG emissions; GRI 306-4 Waste diverted from disposal; GRI 302-1 Energy consumption within the organisation; GRI 302-2 Energy consumption outside of the organisation; IIRF 4A Organisational overview and external environment].
• **3.3** Governance structure in support of CSR and involvement of executives, employees, community, and civil society organisations [GRI 102-18 Governance Structure; IIRF 4B Governance; ISO 26000 4.5 Respect for the stakeholder interests (SR principle)].	• **3.3.1** Demonstrate and describe linkages to show support of CSR and involvement of the social and ethics committee (SEC), executives, employees, community, and civil society organisations. [GRI 102-18 Governance Structure; IIRF 4B Governance; ISO 26000 4.5 Respect for the stakeholder interests (SR principle)].
• **3.4** Tangible and proactive role and effect of the business in the community which is related to its purpose [GRI 303-2 Management of water discharge-related impacts; GRI 203-1 Infrastructure investments and services supported; GRI 203-2 Significant indirect economic impacts].	• **3.4.1** Qualitative and quantitative description of role of company in addressing needs in the community, which are in direct alignment with their daily operations. For instance, are community members receiving clean water amidst mine dumping or any other pollution from business operations? Is financial literacy taught to school children or is the focus of financial institutions on teaching financial literacy to their clients? [GRI 303-2 Management of water discharge-related impacts; GRI 203-1 Infrastructure investments and services supported; GRI 203-2 Significant indirect economic impacts].

Source: AccountAbility. (2015). *AA1000 Stakeholder engagement standard*. AccountAbility; Findings from interviews and synthesis of Author (2022); Global Reporting Initiative (GRI). (2020). *Full set of GRI standards 2020*. Global Reporting Initiative; International Integrated Reporting Council (IIRC). (2021). *International integrated reporting framework*. International Integrated Reporting Council; *ISO 26000. (2019). ISO 26000 and OECD guidelines – Practical overview of the linkages*. ISO 26000

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FIGURE 4 (Continues...): Coherent corporate social responsibility reporting framework for Johannesburg Stock Exchange Top 40.

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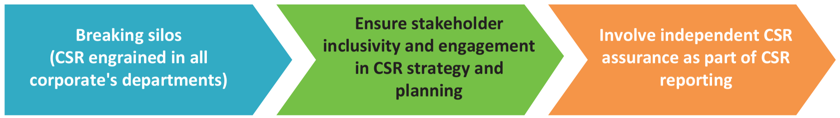
	• **3.5** Contextual and inclusive socio-economic development in line with engagements with traditional leadership [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].	• **3.5.1** Role of the corporate in addressing socio-economic challenges in the community through the involvement of traditional leadership: (i) Relevant skills improvement programmes based on needs gap analysis within the company and for the community. (ii) Outcomes of stakeholder engagements with traditional leadership and the community. For example, sustainability of operations when considering input from stakeholder engagement perception surveys and meetings with traditional leaders. (iii) (a) How have engagements with traditional leaders enabled the corporate to better understand and engage with formal and informal institutions, which operate in the community? [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].
	• **3.6** Contextual and inclusive socio-economic development in line with understanding of indigenous knowledge systems [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].	• **3.6.1** Role of the corporate in addressing socio-economic challenges in the community through the understanding of indigenous knowledge systems: (i) Which CSR initiatives are inclusive of the understanding of indigenous knowledge systems and how do they benefit the corporate and the community? [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].
	• **3.7** Understanding diversity to encompass community needs [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].	• **3.7.1** In-depth analysis of diversity of community and their needs (i) How does the corporate understand and align with the cultural and traditional backgrounds of the community in order to support their socio-economic development requirements or any other requirements? [GRI 413 Local communities; ISO 26000 6.8 Community involvement and development].
	• **3.8** Reduction in emissions based on an independent study and not by the corporate [GRI 305 Emissions; ISO 26000 6.5.4 Sustainable resource use and 6.5.5 Climate change mitigation and adaptation].	• **3.8.1** Independent study included in the CSR report conducted by organisations such as the Department of Environment, Forestry and Fisheries, NPOs and research institutes advocating for climate change, certified auditor to assess ISO 4001 Environmental Management System of a company, etc. [GRI 305 Emissions; ISO 26000 6.5.4 Sustainable resource use and 6.5.5 Climate change mitigation and adaptation].
Culminate diverse views	**Include diverse views in reporting through social responsiveness and gain CSR assurance (through independent verification)** Corporates are accountable to all stakeholders and must engage and consider views of internal and external stakeholders to ensure that useful, robust and meaningful CSR reports are produced. This will show its determination to break silos in CSR implementation. As such, internally and externally there must be an understanding of linkages by considering the diagram below:	



	Suggested indicators for culminate diverse views	**Criteria**
	• **4.1** Role of the corporate (i) (a) Role of the corporate, its business model, values, strategy, risks, and opportunities. (i) (b) Role of all departments in CSR initiatives. What is the role of each department (HR, finance, etc.) in implementing CSR within the company? (i) (c) Inclusion of CSR as part of KPIs. (ii) Linkages between departments pertaining to CSR interventions in the value chain of the corporate. (iii) Extent to which CSR unit aids to align the overall organisation to the CSR strategy. [IIRF 3B Connectivity of Information; GRI 102-1 Organisational profile, 102-2 Strategy, 102-3 Ethics and Integrity]	• **4.1.1** (i) (a) Extensive description and demonstration of what the business operations of the corporate are, its values, strategy and how the corporate deals with risks and opportunities. (ii) (b) How has the corporate assigned the extent of importance of various stakeholders in its strategy and objectives? For instance, to what extent is clear responsibility assigned through setting Specific, Measurable, Achievable, Realistic, and Timely (SMART) KPIs through making CSR part of job descriptions? (ii) (a) Illustration of linkages between departments pertaining to CSR interventions in the value chain of the corporate. (ii) (b) Results from annual CSR perception survey as evidence to show that all departments understand their role in CSR, and how and whether CSR interventions in the company have made an impact on employees' growth, company operations and the community in which the company operates. Furthermore, what has been the response of the company to the survey results? [IIRF 3B Connectivity of Information; GRI 102-1 Organisational profile, 102-2 Strategy, 102-3 Ethics and Integrity].

Source: AccountAbility. (2015). *AA1000 Stakeholder engagement standard*. AccountAbility; Findings from interviews and synthesis of Author (2022); Global Reporting Initiative (GRI). (2020). *Full set of GRI standards 2020*. Global Reporting Initiative; International Integrated Reporting Council (IIRC). (2021). *International integrated reporting framework*. International Integrated Reporting Council; *ISO 26000. (2019). ISO 26000 and OECD guidelines – Practical overview of the linkages*. ISO 26000

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FIGURE 4 (Continues...): Coherent corporate social responsibility reporting framework for Johannesburg Stock Exchange Top 40.

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• **4.2** Stakeholder inclusivity and engagement (i) Number of stakeholder engagements and concrete outcomes from these. (ii) Stakeholder map. (iii) Innovative initiatives to gain rapport with stakeholders for balanced feedback on CSR reports [GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].	• **4.2.1** (i) Illustrate all the relevant stakeholders, what kind of stakeholder engagements are undertaken and what is the feedback of stakeholders on these based on surveys taken during all the engagements. (ii) Illustrate the stakeholder map and how various stakeholders affect the business model and this is addressed through CSR. (iii) (a) Illustrate ways in which stakeholders are involved in the reporting process to ensure balanced reporting and feedback in CSR reports. (iii) (b) Extent to which CSR reports are translated into local community language or condensed into monthly or quarterly newsletters. [GRI 102-5 Stakeholder engagements; IIRF 3C Stakeholder relationships; ISO 26000 5.3 Stakeholder identification and engagement].
• **4.3** Ability to adapt to changes to socio-economic, governance and environmental issues [IIRF 4E Strategy and resource allocation, GRI 102-2 Strategy].	• **4.3.1** Identifying the extent of ability to adapt to socio-economic, governance and environmental changes such as the social unrest July 2021 in KwaZulu-Natal, coronavirus, floods, etc. [IIRF 4E Strategy and resource allocation, GRI 102-2 Strategy].
• **4.4** Independent verification of CSR report and how recommendations for changes have been adapted over time [IIRF 3F Reliability and completeness; GRI 102-56 External Assurance].	• **4.4.1** (i) Description of the corporate's policy on independent verification and governance structure, which oversees the process and validates the verification. (ii) Extent of independence of the institution conducting the verification. [IIRF 3F Reliability and completeness; GRI 102-56 External Assurance].

Source: AccountAbility. (2015). *AA1000 Stakeholder engagement standard*. AccountAbility; Findings from interviews and synthesis of Author (2022); Global Reporting Initiative (GRI). (2020). *Full set of GRI standards 2020*. Global Reporting Initiative; International Integrated Reporting Council (IIRC). (2021). *International integrated reporting framework*. International Integrated Reporting Council; *ISO 26000*. (2019). *ISO 26000 and OECD guidelines – Practical overview of the linkages*. ISO 26000
CSR, corporate social responsibility; JSE, Johannesburg Stock Exchange; GRI, Global Reporting Initiative.

FIGURE 4 (Continues...): Coherent corporate social responsibility reporting framework for Johannesburg Stock Exchange Top 40.

Conclusion and practical implications

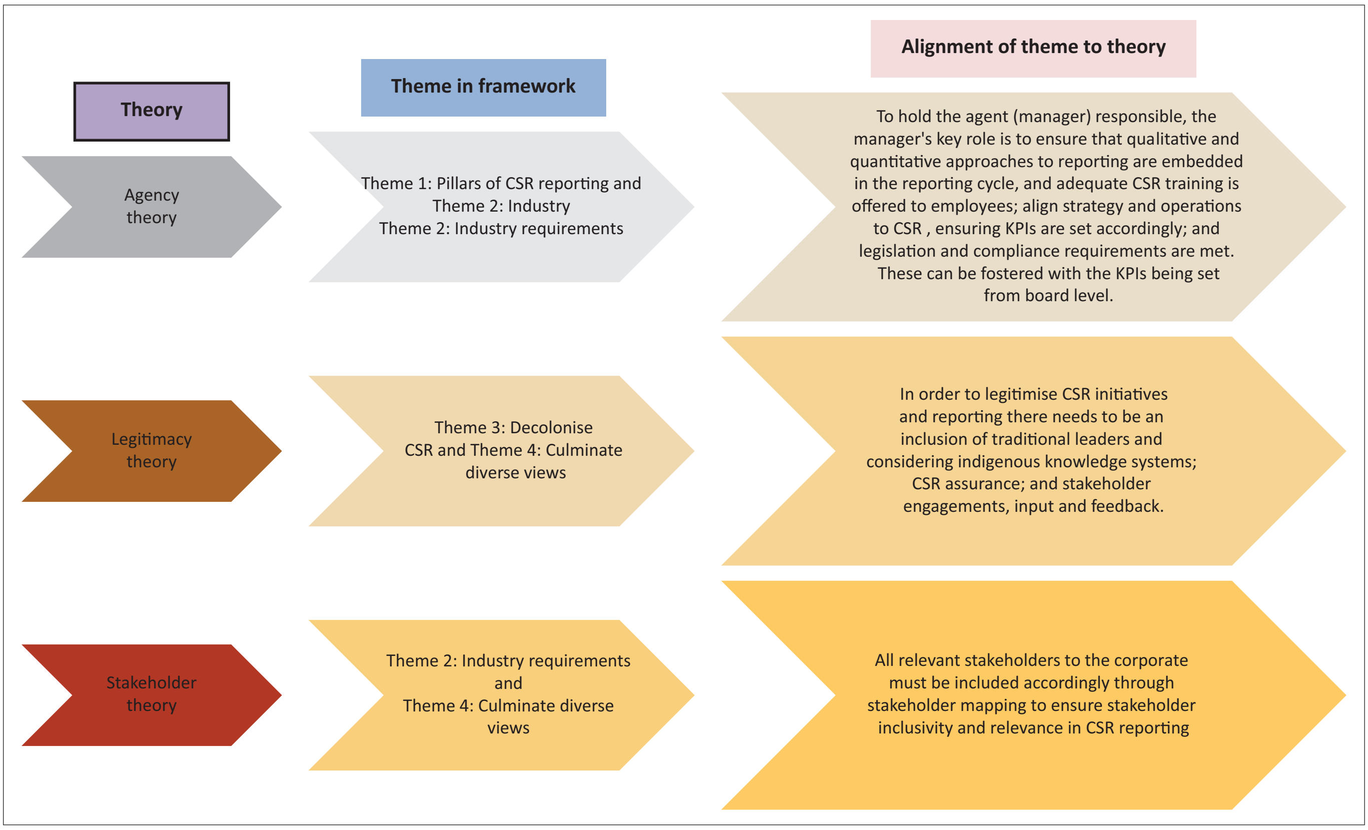
Corporate social responsibility reporting is an important requirement for corporates on the JSE T40 to meet given the JSE requirements to align with King IV. Additionally, the rise in advocacy and demand for accountability from investors, civil society organisations (CSOs), consumers, and society at large has increased focus towards ESG. Thus, internal and external stakeholders are eager to be appraised on which key material risks and opportunities the corporate is addressing through their CSR initiatives embedded in their overall strategy and operations. However, the merits of CSR are not optimally gained and reported on because of the lack of CSR reporting frameworks, which are underpinned by sound conceptual frameworks.

In light of the above, this article presented previous research findings, which showed that the JSE listed companies do produce CSR reports but not in a consistent way to improve stakeholder relevance and legitimacy of CSR. The researcher applied a constructivist qualitative research approach and the GQR strategy in this study to gain deeper insight from the purposefully chosen CSR experts. The primary data derived from in-depth interviews and focus groups were assessed through thematic analysis. These data, including the literature review, provided the final CSR reporting framework with four themes.

The framework comprises a definition of CSR and CSR reporting; the objective of the framework; four themes, namely Pillars of CSR reporting, Industry requirements, Decolonise CSR, and Culminate diverse views. Furthermore, each theme is supported by suggested indicators and criteria for the JSE T40.

The practical implications of this study are that it contributes to CSR reporting for the JSE T40 by advancing a framework, which supports coherent reporting. This will be of specific interest to employees responsible for CSR in JSE companies, CSR practitioners, academics, investors, consumers, and other stakeholders such as the Institute of Directors Southern Africa (IoDSA) and CSOs who expect CSR reporting to improve ESG in tandem with the aspirations of the Agenda 2063 and SDGs. The following recommendations are made. Firstly, inclusion of CSR in strategy and KPIs. As CSR is part of the DNA of the corporate, it is essential for it to be understood accordingly across the organisation. The JSE T40 managers must consider including CSR as part of their business environment scanning and strategy formation.

Secondly, CSR reporting is not an annual event. The corporate must ensure through its managers that specific employees, who can be so-called 'CSR champions', are responsible for collating and reporting on the CSR initiatives on at least a quarterly basis. The suggested indicator and criteria 1.4 under Theme 1 of the framework, in Figure 4, suggest focus



Source: Debeila, N. (2023). *Corporate Social Responsibility (CSR) Reporting in South Africa: Developing a Coherent CSR Reporting Framework for Companies Listed on the JSE Top 40 Index*. PhD thesis, Dept. of Business Administration, Milpark Business School

FIGURE 5: Alignment of theories with themes in the final framework of the study.

TABLE 3: Final framework's alignment with the Hopkins model.

Suggested features in a framework for measurement of CSR (Hopkins, 2005)	Alignment
Concept employed	There is a clear definition of CSR and CSR reporting.
Conceptual framework	Stems from Hopkins (2005) conceptual framework and the coherent framework provides application guidance.
Indicators, measures, and data given	Suggested indicators and criteria provided in the framework.
Data given	A broad outline of indicators and criteria provided for companies to consider.
In line with Wood's model?	• Level 1: The principles of social responsibility are covered in Theme 1: Pillars of CSR reporting and Theme 2: Industry requirements, given that they contain the relevance of the legitimacy of the corporate through aligning to legislation and requirements, and support the involvement of management and entire departments in CSR initiatives. • Level 2: Processes of social responsiveness are covered in Theme 3: Decolonise CSR and Theme 4: Culminate diverse views, given that they contain elements of stakeholder mapping and engagements, which craft how responsive the corporate will be to the ESG needs of society. • Level 3: The outcomes of social responsibility are covered in Theme 3: Decolonise CSR and Theme 4: Culminate diverse views, given that they contain elements of monitoring, evaluation and learning, and independent CSR assurance.

Source: Debeila, N. (2023). *Corporate Social Responsibility (CSR) Reporting in South Africa: Developing a Coherent CSR Reporting Framework for Companies Listed on the JSE Top 40 Index*. PhD thesis, Dept. of Business Administration, Milpark Business School.

CSR, corporate social responsibility; ESG, environmental, social and governance.

areas in accordance with ensuring accountability of certain individuals for coherent CSR reporting.

Thirdly, context is key in CSR reporting. The developing country context is key when the JSE T40 drafts their CSR strategy or aligns their strategy considering CSR. Managers and the board of the corporate when drafting the CSR strategy can consider Theme 3: Decolonise CSR of the framework. Lastly, the role of the social and ethics committees in CSR reporting needs to be elevated. It was apparent in the study that the SEC's role was minimal in upholding a CSR culture and ensuring robust CSR reporting. Thus, increased sensitisation on the relevance of CSR can be addressed through appointing knowledgeable and experienced individuals in CSR to be part of the committee. Additionally, institutions such as IoDSA may elevate and improve the role of the SEC by offering structured CSR training programmes for board members and managers.

In conclusion, the findings of this study support CSR reporting for the JSE T40 considering the context of the environment in which these corporates operate. Given that there are both internal and external stakeholders who consume the CSR reports of the JSE T40, their reporting needs to be holistic and not targeted only towards investors (Al-Dah et al. 2018; Masoud 2017).

Hence, the relevance of stakeholder inclusivity that are advocated for by King IV and echoed through Theme 4: Culminate diverse views. The relevance of CSR is increasingly important because of the coronavirus disease 2019 (COVID-19) pandemic, reduction in economic growth, climate change, lack of corporate governance, social unrest, high unemployment, and inequality. The application of coherent reporting can aid in addressing socio-economic inequalities, global warming, corporate governance scandals, and greenwashing by increasing corporate responsiveness and responsibility. Therefore, the aspirations of the National Development Plan, Agenda 2063 and SDGs can be attained through CSR.

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Competing interests

The authors declare that they have no financial or personal relationships that may have inappropriately influenced them in writing this article.

Authors' contributions

N.D. was responsible for writing, data collection, methodology, and analysis. J.V.U. and J.v.Z. were responsible for supervision and contributed to shaping the article to ensure that the ideas are properly presented.

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Data availability

The data that support the findings of this study are available from the corresponding author, N.D., upon reasonable request.

Disclaimer

The views and opinions expressed in this article are those of the authors and are the product of professional research. It does not necessarily reflect the official policy or position of any affiliated institution, funder, agency, or that of the publisher. The authors are responsible for this article's results, findings, and content.

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