Corporate reporting: definition and evolution
What is corporate reporting?

The exact definition of corporate reporting differs depending on who you speak to. However, we use the term ‘corporate reporting’ to refer to the presentation and disclosure aspects — as distinct from accounting/measurement — of the following areas of reporting:

• Financial reporting
• Narrative reporting
• Corporate governance
• Executive remuneration
• Corporate responsibility
• Integrated reporting
• **Financial reporting**  
At the core of the corporate reporting model is the financial reporting model, consisting of financial statements and accompanying notes that comply with generally accepted accounting principles (GAAP).

• **Management commentary (narrative reporting)**  
Narrative reporting is shorthand for the critical contextual and non-financial information that is reported alongside financial information to provide a broader, more meaningful understanding of a company's business, its market position, strategy, performance and future prospects. It includes quantified metrics for these areas.

• **Corporate governance**  
The processes by which companies are directed and controlled. Levels of disclosure differ worldwide but might include information on board composition and development, accountability and audit and relations with shareholders.
• **Executive remuneration**
  How executives are rewarded, both in the short and longer-term, for delivering their company’s strategic objectives.

• **Corporate responsibility (CSR reporting, Sustainability reporting, etc.)**
  Corporate responsibility includes the communication about how companies understand and manage their impact on people, clients, suppliers, society, and the environment in order to deliver increased value to all their stakeholders.

• **Integrated reporting**
  Integrated reporting is about connecting information about an organisation’s current decisions with its future prospects; connecting information about strategy, risk, remuneration and performance; and recognising that the economy, environment and society are inseparable and therefore information provided to understand an organisation’s performance in each of these areas needs to be viewed as part of a whole. Integrated reporting helps boards of directors to see the issues they face more clearly, and enables them to explain their business rationale to stakeholders with greater clarity and authority.
Corporate reporting evolution

1960
- Financial Statements

1980
- Financial Statements
- Management Commentary
- Governance and Remuneration
- Environmental Reporting

2000
- Management Commentary
- Sustainability Reporting

2020
- Integrated Reporting
- Sustainability Reporting
- Governance and Remuneration
- Financial Statements