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AS 8003-2003

(Incorporating Amendment No. 1)

Australian Standard™

Corporate Social Responsibility



Standards Australia

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A1

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Australian Standard™

Corporate social responsibility

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PREFACE

This Standard was prepared by the Standards Australia Committee MB-004, Business Governance.

This Standard incorporates Amendment No. 1 (November 2004). The change arising from this Amendment applies to the Committee representatives list on the inside front cover of this Standard.

The objective of this Standard is to provide essential elements for establishing, implementing and managing an effective Corporate Social Responsibility Program within an entity and provides guidance in using these elements.

This Standard is part of the Governance series which comprises:

- AS 8000 Good governance principles
- AS 8001 Fraud and corruption control
- AS 8002 Organizational Codes of Conduct
- AS 8003 Corporate social responsibility (this Standard)
- AS 8004 Whistleblower protection programs for entities

This Standard is designed to provide guidance. However, particular legislative requirements must be complied with. Additionally, Australian entities should be aware that the Federal government is a signatory to international statements in this area including the OECD Declaration on International Investment and Multinational Enterprises but not limited to the Standards set forth in the Universal Declaration of Human Rights.

This Standard recognizes that there are general laws in place regulating how to comply with corporate social responsibility. The intention is not to cut across the law, but enhance the legislation. If there is any doubt as to a potential conflict between the law and this Standard, seek professional advice.

This Standard complements existing guidelines produced by IFSA, ASX Corporate Governance Council and suggest the reader follows up these references for guidance as appropriate.

CONTENTS

| | <i>Page</i> |
|---|-------------|
| SECTION 1 SCOPE AND GENERAL | |
| 1.1 SCOPE | 4 |
| 1.2 OBJECTIVE..... | 4 |
| 1.3 REFERENCED DOCUMENTS | 4 |
| 1.4 DEFINITIONS | 4 |
| 1.5 REGULATORY FRAMEWORK | 4 |
| SECTION 2 STRUCTURAL ELEMENTS | |
| 2.1 COMMITMENT..... | 6 |
| 2.2 CORPORATE SOCIAL RESPONSIBILITY POLICY | 6 |
| 2.3 RESPONSIBILITY | 6 |
| 2.4 IMPLEMENTATION..... | 6 |
| 2.5 RESOURCES | 6 |
| 2.6 CONTINUOUS IMPROVEMENT | 6 |
| SECTION 3 OPERATIONAL ELEMENTS | |
| 3.1 IDENTIFICATION OF CSR ISSUES | 7 |
| 3.2 OPERATING PROCEDURES FOR CSR..... | 7 |
| 3.3 IMPLEMENTATION..... | 7 |
| 3.4 FEEDBACK SYSTEM..... | 7 |
| 3.5 RECORD-KEEPING | 7 |
| 3.6 IDENTIFICATION AND RECTIFICATION..... | 7 |
| 3.7 REPORTING..... | 7 |
| 3.8 TRANSPARENCY..... | 7 |
| 3.9 STAKEHOLDER ENGAGEMENT | 7 |
| 3.10 SUPERVISION | 7 |
| 3.11 POLICY AND PROCEDURES ON BUSINESS ETHICS..... | 8 |
| SECTION 4 MAINTENANCE ELEMENTS | |
| 4.1 EDUCATION AND TRAINING..... | 9 |
| 4.2 VISIBILITY, COMMUNICATION AND INFLUENCING | 9 |
| 4.3 MONITORING AND ASSESSMENT | 9 |
| 4.4 REVIEW | 9 |
| 4.5 LIAISON | 9 |
| 4.6 ACCOUNTABILITY | 9 |
| 4.7 THIRD PARTY VERIFICATION..... | 9 |
| SECTION 5 IMPLEMENTATION OF THE ESSENTIAL ELEMENTS | |
| 5.1 GUIDELINES FOR STRUCTURAL ELEMENTS | 10 |
| 5.2 OPERATIONAL ELEMENTS | 12 |
| 5.3 MAINTENANCE ELEMENTS..... | 15 |

STANDARDS AUSTRALIA

Australian Standard
Corporate social responsibility

SECTION 1 SCOPE AND GENERAL

1.1 SCOPE

This Standard sets out essential elements for establishing, implementing and maintaining an effective Corporate Social Responsibility Program within an entity and provides guidance in using these elements. This Standard, however, is intended as a guide only and entities should use the system best suited to them.

The concept of Corporate Social Responsibility is equally applicable to public and private entities, government departments and not-for-profit organizations. The use of the word ‘Corporate’ should therefore be read in a broad sense as applying to all of these entities. This broader scope is certainly the way in which ‘Corporate Social Responsibility’ is commonly understood in other fora, such as the European Union.

1.2 OBJECTIVE

The purpose of this Standard is to—

- (a) provide the process for an entity to establish and maintain a culture of social responsibility through a committed, self regulatory approach; and
- (b) provide a framework for an effective Corporate Social Responsibility Program, the performance of which can be monitored and assessed.

1.3 REFERENCED DOCUMENTS

The following documents are referred to in this Standard:

| | |
|------|---------------------------------|
| AS | |
| 3806 | Compliance programs |
| 8000 | Good governance principles |
| 8002 | Organizational codes of conduct |

1.4 DEFINITIONS

For the purpose of this Standard, the definitions in AS 8000 and that below apply.

1.4.1 Corporate Social Responsibility (CSR)

A mechanism for entities to voluntarily integrate social and environmental concerns into their operations and their interaction with their stakeholders, which are over and above the entity’s legal responsibilities.

1.5 REGULATORY FRAMEWORK

Recent Commonwealth legislation, which is likely to be replicated by state and territory legislation, encourages a culture of compliance for all entities. This Standard is seen as assisting entities in achieving a culture of compliance.