

2012 Annual Report

Reporting process and history

Vancity
invests in businesses
and organizations that
create environmental,
social and economic
impact...

and delivers its products
using a natural gas delivery fleet.

9,323
family members
who received \$88,538
in dividends because...

Good M
believes the
business you do,
you should get i

...accessed
\$15
in mo.

Vancity
Make Good Money.™

Our new branch design

In 2012 we redesigned our South Burnaby and Shaughnessy Station community branches to help us to be more responsive to these communities and support our business model of member-led innovation. These prototype branches act as community hubs where members can get the financial services and advice they need, while helping us build the local community.

While all Vancity branches integrate financial services, business banking expertise and wealth management services, the prototypes allow us to be more intentional in how we present those services. Some features include free meeting room space for community groups; a venue for local merchants and not-for-profit organizations to interact with members and share their story; professional meeting space for a small-business owner, not-for-profit organization or member to meet with a Vancity advisor; and a concierge who greets members and directs them to where their questions about financial services and advice can best be answered.

The prototype branches feature artwork from local artists and a coin counter for members' use. They were designed with the intention of obtaining LEED® Gold Certification.

Vancity's reporting process and history

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History

How it started

Vancity first began reporting on social and environmental performance in 1992 by including a special section on employee, community and ecological responsibility in its annual report. By 1995, this had been expanded to a comprehensive social report section, including quantitative measures in areas such as affordable housing, community economic development, employee well-being and the environment.

In November 1995, Vancity's Board of Directors approved the adoption of a more rigorous social audit with stakeholder involvement as part of an overall corporate social responsibility strategy. The Board decided on a stakeholder-based model for social auditing as it felt this best reflected our democratic structure and co-operative values.

We worked with New Economics Ltd (UK) to develop a social audit process aligned with emerging accountability standards, now known as the *AA1000 Series*. We decided to move forward with an externally verified and publicly released report, and hired New Economics as our external social auditor. To build local capacity, we engaged Susan Todd from Solstice Consultingⁱ to be a member of the external audit team.

An evolving process

Vancity's first report, the *1997 Social Report*, was organized by stakeholder group and indicators were developed based on key issues/areas of importance identified by stakeholders, our social and environmental policies and commitments, and best practices. As an endorser of the Ceresⁱⁱ principles since 1993, we also ensured this report met Ceres reporting requirements.

Following the release of our first report, we decided to report on performance once every two years to save resources and focus efforts on improving the efficiency of our new and evolving reporting-related processes.

In Vancity's second report, the *1998-99 Accountability Report*, we piloted the *Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines*, reporting on those GRI indicators that are relevant to financial institutions. We voluntarily included the *Public Accountability Statement (PAS)* reporting requirements proposed by the Canadian federal government to describe financial institutions' contributions to the Canadian economy and society. These reporting

requirements now apply to all federally regulated financial institutions with equity in excess of \$1 billion.

In 2000, Vancity created a *Statement of Values and Commitments* (“the *Statement*”) in consultation with key stakeholders—members, employees and communities. The *Statement* set out our mission, core purpose and core values. It includes six commitments, one of which is to “be accountable for living up to our commitments” by making continuous and measurable progress; involving our members, employees and communities in measuring our performance; and reporting the findings in a public, externally verified report. From 2001-2007, the *Statement* provided the framework for Vancity’s accountability reports.

Citizens Bank of Canada, a wholly owned subsidiary of Vancity, also produced stand-alone sustainability reports covering the years 1997-2003.

Integrated reporting

In 2009, Vancity adopted a new vision to redefine wealth. This vision requires us to think differently about wealth, and to return to a meaning that says we can only truly prosper as individuals if we are surrounded by and connected to a vibrant, healthy community that is sustainable for the long term.

Our vision reaffirmed our belief that an integrated approach to managing and reporting on our business (one that considers social, environmental and economic factors in addition to financial factors) drives us to make better-informed management decisions that support our vision and values, and respond to members and stakeholder input. We decided to work towards integrating our financial and accountability reports and in 2010 (a year of transition) we released a traditional annual report and, two and a half months later, our 2008-2009 Accountability Report based on our sustainable business strategy and including summarized consolidated financial statements alongside consolidated non-financial statements.

The following year we began to release integrated annual reports—one report that draws our financial, environmental and social impact and results together, and describes how we are managing our business to create long-term value for our members and their communities.

Standards

We adhere to standards for mandatory financial reporting, and we are guided by standards and guidelines for voluntary sustainability and integrated reporting.

[The 2011 “G3.1” Global Reporting Initiative \(GRI\) Sustainability Reporting Guidelines](#)

The GRI’s vision is a sustainable global economy where organizations manage their economic, environmental, social and governance performance and impacts responsibly and report transparently. The GRI principles and standard disclosures aim to provide comparability and consistency in sustainability reporting worldwide. In addition to the main set of Guidelines (updated in March 2011), there is a Financial Services Sector Supplement, which includes indicators specific to financial institutions.

Vancity reports to the GRI Application Level of A+. This means we report on all the core performance indicators of relevance to us (approximately 60% of GRI’s core indicators), as well as all the required disclosures contained in the Guidelines and Sector Supplement. We

complement the Guidelines with indicators that ensure we capture the most material issues for our stakeholders and Vancity.

AA1000 Series

This series of principles-based standards aims to help organizations become more accountable, responsible, and sustainable. The principles speak to the integrity of an organization's strategy development, planning and reporting processes—specifically that the results of engagement with key stakeholders are used to inform decisions and focus the organization's efforts on its most significant and relevant ('material') social, environmental and economic issues. Vancity chooses to use the Principles (2008) and Stakeholder Engagement (2011) standards to inform our planning and reporting processes. We also choose have our adherence to the principles externally assured. The key principles are:

- Inclusivity (accepting accountability for those we impact and those who impact us, and including them in our response to sustainability). To be accountable, we need to first understand our key impacts and the needs and expectations of our stakeholders. To do this, we have processes to identify our impacts and engage with stakeholders, of which reporting is one.
- Materiality (determining the relevance and importance of an issue to our organization and to our stakeholders). Understanding which issues are material (i.e., which issues influence the decisions, actions, and performance of an organization or its stakeholders) means we can focus our internal efforts, including our reporting processes, on what's most important.
- Responsiveness (prioritizing the material issues that affect our sustainability performance and strategically responding to them). We demonstrate responsiveness through our decisions, actions, and performance, as well as through communication with stakeholders. In addition to ongoing and ad hoc communications and engagement, we formally respond to issues raised in this report, in particular through setting formal targets or commitments. We have also responded formally to key recommendations made by our stakeholder panels in the past.

Others

We continue to voluntarily report the *Canadian Public Accountability Statement reporting requirements*. These are applicable to federally regulated financial institutions with equity in excess of \$1 billion. They focus on community contributions. Financial results are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. Greenhouse gas results are prepared in accordance with ISO 14064 Part 1.

In 2011, we joined the [International Integrated Reporting Council's Pilot Program](#) to help develop and test a framework for integrated reporting.

Stakeholder engagement

Members, as both Vancity's owners and customers, are our most important stakeholder group. Other key stakeholders include employees (who are also members and owners), the communities in which we operate and our regulators, as well as suppliers and business partners, competitors and peers, and public-interest groups.

We conducted our most recent formal stakeholder mapping exercise in 2009 as part of our in-depth materiality process (see below). In 2011, we undertook a comprehensive inventory of how we currently engage with stakeholders, and discussed the results with our executive leadership team. We removed “Board of Directors” and “media” from our list of stakeholder groups as we felt the Board is part of “Vancity” and “media” functions more as a conduit to other stakeholder groups rather than acting as a separate stakeholder.

| Stakeholders | How we Engage |
|--|---|
| Key Stakeholders | |
| Members | <p>Research: We use an online member panel (“my2cents”) and focus groups to obtain member feedback on a variety of topics, as well as conducting Member Experience Tracking Surveys on recent transactions.</p> <p>One on one: Through our branches, by phone, in writing and online our employees are available to listen and respond to members.</p> <p>Cooperative governance: Members can speak with Directors, run in and vote in Board Director elections, and attend and make resolutions at the Annual General Meeting.</p> |
| Employees | <p>Research: We conduct an annual employee engagement survey and hold follow-up discussions to better understand results and prioritize actions to improve performance.</p> <p>Other internal engagement: We use a variety of ways to engage with employees such as our intranet, manager/divisional/ team meetings, online surveys, and focus groups, branch visits by the executive leadership team, and information cascaded down from senior managers and questions fed back up to senior management. Managers participate in Quarterly Performance Updates, lead by the CEO and executive leadership team.</p> <p>One-on-one: Managers are encouraged to meet regularly with their direct reports, and also their direct reports’ direct reports. As part of performance management program, employees and managers meet every quarter to review goals.</p> |
| Community | <p>Research: We survey and hold focus groups with community groups on an ad-hoc basis.</p> <p>Partnerships: We have longstanding partnerships with many community groups.</p> <p>One-on-one: We meet regularly with community groups. As well we provide grants and sponsorships to not-for-profits and community groups. We regularly participate in community events. Many Vancity employees sit on the Boards of community groups, or are involved in working groups.</p> |
| Regulators | <p>One-on-one: We meet and correspond regularly with our regulators. We formally report to them on our performance and respond to their questions.</p> |
| Other Stakeholders | |
| Competitors and peers | <p>We work with peers on issues of common interest through industry and other working groups and committees, including Central 1.</p> |
| Suppliers and business partners | <p>We engage with suppliers through the “Request for proposal” process, which includes social and environmental criteria. We occasionally need to engage with suppliers on the Ethical Policy. Our supplier relationship managers have meetings as needed to discuss contractual obligations and delivery.</p> |
| Public interest groups | <p>We fund and/or work together on public advocacy initiatives. We monitor and respond to specific issues as they are raised.</p> |

Reporting process

Identify and prioritize material issues; review and refine indicators

We identify our material issues, prioritize them and, based on this, review and refine our performance indicators and report content. At Vancity we consider information material if it reflects our significant economic, environmental and social impacts or if it would substantively influence the assessments and decisions of our stakeholders. Understanding what's material helps us prioritize what we manage and report.

Each year, management reviews the set of material topics and corresponding measures to include in our annual reports. To inform our annual review, we maintain a running list of material issues and events. We initially created this list based on an in-depth materiality process conducted in 2009. Through this detailed process we solicited direct input from key stakeholders, formally ranked topics, and produced a comparative graph of material issues (See <https://www.vancity.com/SharedContent/documents/pdfs/MaterialityandStakeholderEngagement2010.pdf>).

Our list of material topics captures key risks, opportunities and events, and includes those that affect or could affect Vancity's direct short-term financial performance or our ability to deliver on strategy and key policies or create value in the long term. Sources include: our business strategy and plans; communications and results of engagement with employees, members, regulators, and other stakeholders; internal Board/management documents and reports; media mentions of Vancity; annual and sustainability reports of our peers, competitors or industry leaders; environmental scans and external trends reports; relevant reporting standards; etc. We also hold interviews with senior management and the Board, and solicit direct stakeholder feedback on our annual reports.

In general, the more material the topic, the more coverage it receives in our printed annual reports. Less material topics might be excluded or be covered only in the complete consolidated Accountability Statements and Disclosure on Management Approach, both of which are available on our website.

The Audit Committee of the Board receives the report plan and outline (which includes material topics to be disclosed) and the corresponding set of performance measures. The Board of Directors approves the annual report prior to its release. Our external assurance providers also conduct their own process to ensure we have reported the material issues relating to our sustainability performance (see below). In general, members and employees in focus groups have told us our reports cover our most material issues.

In 2011, we revised our list of material topics and measures to align with the Global Reporting Initiative's (GRI) updated sustainability reporting guidelines, version 3.1. While we consider all standard GRI measures and include most in our reports to maintain high levels of transparency, we omit those of little or no relevance. We acknowledge that the performance on some motivates and interests management and stakeholders more than on others. We also aligned our measures to the organizational dashboard, which reflects our focus on member and community well-being. (These tend to be 'non-standardized' measures.)

Monitor and measure performance

We work with relevant areas of the business to establish appropriate accounting systems to collect the required data and information in an accurate and timely manner. We use existing accounting systems as much as possible—for example, we will add questions to existing surveys and fields to existing databases rather than develop new systems. We obtain some data through stakeholder consultations such as surveys and focus groups, and we also collect data from databases, spreadsheets, and internal/external reports. In addition, we research and collect benchmark data to compare our performance to that of other Canadian credit unions, financial institutions or companies as much as possible.

We collect and manage data using an on-line data management system (Credit360.com), which includes data quality controls. Assigned data providers enter the data into the system and submit explanations if the data vary significantly from the previous year. Assigned data approvers then check the data for completeness and accuracy. On occasion the data provider and approver are the same person. We offer training on Credit 360 on an as-needed basis (at least annually). The Accountability Reporting Team oversees Credit360 and double-checks data once it has been approved for completeness, following up where adequate supporting documentation has not been provided. Where data is of a confidential nature, supporting documentation remains with the data provider and more reliance is placed on the data provider to enter accurate and complete data.

Respond to key findings and set future targets and commitments

Any outstanding issues or performance gaps are brought to the attention of senior management for a response. Management might identify current business initiatives that address the finding; establish a future target or commitment; or simply state that this issue is not a current priority, and why. Future targets and commitments are aligned with relevant business plans and organizational priorities to ensure they are adequately resourced. They are also included in executive performance plans.

Targets and commitments set to improve performance are published in our report, along with the executive accountable for its achievement. Progress is tracked and reported internally each quarter to the Audit Committee of the Board, and reported publicly in our reports. Beginning in 2011, we expanded the scope of external assurance process to include assurance on the status of all targets and commitments.

Prepare the report

The SVP Business Development, Member and Community Engagement (BDMCE) is accountable for report overall, including content, design/production and communication. The CFO is accountable for external assurance and ensuring the report meets relevant standards. The Audit Committee is responsible for reviewing the report and recommending its approval to the Board.

The Communications department, which falls under BDMCE, includes a small team dedicated to integrated reporting. This department annually reviews the social and environmental indicators, manages the data collection and analysis process, and writes and communicates the report. It also works closely with Finance—specifically the Controller's Group and Chief Financial Officer (CFO)—to ensure an integrated approach. As well as coordinating input from

employees and management across Vancity, the Communications department also engages directly with external stakeholders and experts on the report, and provides support to the external sustainability assurance provider on a day to day basis.

Have the report externally assured

Vancity's complete consolidated financial statements are available online and are externally audited in accordance with generally accepted auditing standards. Summarized consolidated financial statements, derived from the complete consolidated financial statements, are included in the printed Annual Report along with summarized Accountability data. Adherence to the AA1000 principles and specified accountability (primarily non-financial) performance information is also externally assured, in accordance with the International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information. Both the Auditors' Report (financial) and Independent Assurance Statement (accountability) are included in the report and/or in online appendices.

Both the financial auditors and sustainability assurance provider develop reports for management, which include additional observations regarding opportunities for improvement identified during the course of the audit/assurance engagement. We have a process to respond to the findings and any resulting action items are tracked quarterly and reported to the Audit Committee.

Distribute and communicate the report; obtain feedback

We use a variety of tactics and channels to communicate our report, tailored to employees, members, and the broader community. In the past we have produced executive summaries for distribution in our branches and to employees, posted key messages and videos on our intranet and websites, mailed statement stuffers announcing the report to members, delivered internal and external presentations, produced press releases, held report-related quizzes, and mailed copies of the report to key organizations and individuals.

The report is released in time for the annual general meeting (AGM). Afterwards, we seek feedback from stakeholders to improve our next report and ensure we continue to report on the areas of greatest importance to them. Feedback mechanisms used to date include email, online reader surveys, and focus groups.

Key milestones

- 1992** • Vancity begins to report on social and environmental performance with a special section in the Annual Report on contributions to employees, community and ecological responsibility
- 1995** • Vancity's Annual Report includes a comprehensive Social Report section, including quantitative measures in areas such as affordable housing, community economic development, employee well-being and the environment
 - Vancity's Board approves adoption of a rigorous social audit with stakeholder involvement as part of an overall Corporate Social Responsibility strategy. The Board felt that a stakeholder-informed model best reflects Vancity's democratic structure and credit union values
- 1996** • Vancity publicly commits to conduct a social audit in 1997 and to publish the results in an externally verified social report
 - Simon Zadek of the [New Economics Foundation \(UK\)](#) is engaged as external advisor to assist with the development of a social audit process aligned with emerging accountability standards – now called [AA1000](#)
- 1997** • The New Economics Foundation (UK) is hired as Vancity's external social auditor
 - To build local capacity, Vancity hires Susan Todd (of [Solstice Consulting](#)) to be the local member of the external audit team.
 - Citizens Bank of Canada is established as a wholly-owned subsidiary of Vancity. Ann Svendsen of CoreRelation Consulting is engaged to conduct Citizens Bank's first base-level social review using Canadian Business for Social Responsibility's 1997 Guidelines for Corporate Social Performance
- 1998** • Vancity's first externally verified [1997 Social Report](#) is released
 - Citizens Bank of Canada's Corporate Responsibility Report 1997 is released
 - Vancity organizes and hosts the third international (and first North American) conference on social auditing
 - Citizen Bank's Ethical Policy is developed to provide a framework for social and environmental responsibility in managing external relationships and internal operations
- 1999** • Vancity decides on a two-year (biennial) reporting cycle and adopts the AA1000 framework for social auditing and reporting at both Vancity and Citizens Bank
 - Vancity is one of a handful of companies to pilot the [Global Reporting Initiative \(GRI\) Sustainability Reporting Guidelines](#) in its report
 - Solstice Consulting is appointed as social auditor for Vancity and Citizens

Bank

- 2000**
 - Vancity's externally verified [1998-99 Social Report](#) is released. The report includes GRI indicators relevant to Vancity as a financial institution and voluntarily includes Canadian Public Accountability Statement indicators required of federally regulated financial institutions with equity in excess of \$1 billion
 - Vancity's Board approves the [Statement of Values and Commitments](#)
 - Citizens Bank of Canada's first externally verified Ethical Policy Compliance Report 1999 is released; it includes future commitments for action to be reported on in the 2001 report
- 2001**
 - Performance measures and framework for the third report are aligned to Vancity's Statement of Values and Commitments
 - The name of Vancity's Social Report is changed to Vancity's Accountability Report to reflect our promise to be accountable for living up to our Statement of Values and Commitments
 - Solstice Consulting is reappointed as Vancity's external social auditor
 - A 2001 benchmark survey by Stratos, [Stepping Forward](#), ranks Vancity's 1998-1999 Social Report 6th out of 35 leading and emerging Canadian reporters
- 2002**
 - Vancity's externally verified [2000-01 Accountability Report](#) is released. The report includes GRI indicators relevant to Vancity as a financial institution and voluntarily includes Canadian Public Accountability Statement indicators
 - Solstice Consulting is reappointed as Citizens Bank's external social auditor
- 2003**
 - The Social Audit Committee becomes an official standing committee of the Board with Board and Executive (non-voting) members and formal Terms of Reference
 - [InterPraxis](#) is appointed as Vancity's external social auditor following a formal selection process, and uses the AA1000 assurance standard. Solstice Consulting is reappointed as Citizens Bank's external auditor and also uses AA1000
 - A 2003 benchmark survey by Stratos, [Building Confidence](#), ranks Vancity's 2000-01 Accountability Report 2nd out of 35 leading and emerging Canadian reporters and 5th when compared to the best in the world
 - An unofficial assessment by SustainAbility of the 2000-01 Accountability Report ranks it 14th out of 50 leading global reporters in 2002
 - Vancity becomes a series sponsor of [The Accountability Project](#), a series of workshops on implementing sustainability systems and programs; reporting on sustainability performance; engaging with stakeholders; and assurance
 - Citizens Bank of Canada's second externally verified Ethical Policy Compliance Report 2001 is released

- 2004**
- Vancity's externally verified [2002-03 Accountability Report](#) is released
 - The report is in accordance with the GRI 2002 Sustainability Reporting Guidelines
 - Citizens Bank's externally verified Accountability Report 2003 is released in electronic format only. It is expanded to reflect the Bank's comprehensive vision of corporate social responsibility beyond the Ethical Policy.
 - As a private company, Citizens Bank produces no annual report; this is the first time financial results are made public in a report. The report includes GRI sustainability reporting indicators where relevant and voluntarily includes Canadian Public Accountability Statement indicators required of federally regulated financial institutions with equity in excess of \$1 billion
 - Vancity becomes a [GRI Organizational Stakeholder](#)
- 2005**
- InterPraxis is reappointed as Vancity's external social auditor by members at the Annual General Meeting (AGM)
 - Vancity's 2002-03 Accountability Report receives a Commendation for Sustainability Reporting from the Ceres-ACCA North American Awards for Sustainability Reporting
 - A 2005 benchmark survey by Stratos, [Gaining Momentum](#), ranks Vancity's 2002-03 Accountability Report 1st out of 35 Canadian reports
 - Vancity commissions Solstice Consulting to prepare a research report on [Integrated Reporting](#) (combined annual and sustainability reports). The report is made available to the public.
- 2006**
- Vancity's externally verified [2004-05 Accountability Report](#) is released. It includes the results of a full audit of Vancity and Citizens Bank and is in accordance with the GRI 2002 Sustainability Reporting Guidelines.
 - Vancity's Baseline Ethical Policy and Citizens Bank's Ethical Policy are replaced with one Group-wide [Ethical Policy](#)
 - Vancity's Community Leadership Committee is formed. This Board Committee has broader responsibilities than the Social Audit Committee, including overseeing the accountability reporting process and Ethical Policy.
 - An official assessment by [SustainAbility](#) of the 2002-03 Accountability Report ranks it 39th out of 50 leading global reporters (SustainAbility, UNEP FI, and Standard & Poor's 2006 Survey of Corporate Sustainability Reporting – [Tomorrow's Value](#)). Vancity is the only North American financial institution to make it into the top 50
- 2007**
- Vancity' 2004-05 Accountability Report receives an award for Best Sustainability Report from the [Ceres-ACCA North American Awards for Sustainability Reporting](#)
 - Stratos' fourth review of corporate sustainability reporting in Canada, [Best Practices in Canadian Corporate Sustainability Reporting](#), includes Vancity as a best-practice reporter

- Prepared by Stratos, an Industry Canada sponsored study on [Integrating Sustainability into Business Processes](#) includes a case study on Vancity
 - Vancity became part of the UNEP-FI/GRI Working Group mandated to update and develop the GRI's [Financial Services Sector Supplement](#) – social and environmental indicators for financial service providers
- 2008**
- Vancity's externally verified [2006-07 Accountability Report](#) is released. It includes the results of a full audit of Vancity and Citizens Bank and is prepared in accordance with the [GRI G3 Sustainability Reporting Guidelines](#), to application level A+, the first North American financial institution's report to do so
 - Vancity sets an action plan to evaluate its accountability reporting process, including opportunities to further align strategic and business planning processes and develop one integrated annual financial and accountability audit and report
- 2009**
- Vancity's 2006-07 Accountability Report is short-listed for Best Sustainability Report from the [Ceres-ACCA North American Awards for Sustainability Reporting](#)
 - Vancity's Audit Committee becomes responsible for non-financial as well as financial reporting processes
 - Ernst & Young is appointed as Vancity's sustainability assurance provider following a formal selection process, and uses the [AA1000 assurance standard](#). KPMG remains appointed as Vancity's financial auditor
 - Vancity partners with the GRI to host a workshop for local sustainability practitioners and reporters to inform the development of the [GRI Technical Protocol on Report Content and Materiality](#)
- 2010**
- Vancity's externally verified [2008-2009 Accountability Report](#) is released in June. It is a big step towards an integrated report, and includes summarized consolidated financial statements as well as consolidated non-financial statements. AccountAbility approves Ernst & Young's *Independent Assurance Statement*. The report was prepared by management using [AA1000APS](#) principles of inclusivity, materiality and responsiveness, and the [GRI G3 Sustainability Reporting Guidelines](#) to application level A+. A traditional Annual Report is prepared and released in time for the AGM in April
 - Vancity plans to prepare one integrated report by 2012
- 2011**
- Vancity's 2008-09 Accountability Report wins the [Globe Sustainability Reporting Award](#) and is short-listed for Best Sustainability Report for the [Ceres-ACCA North American Awards for Sustainability Reporting](#)
 - Vancity releases its externally verified [2010 Annual Report](#) in time for the AGM in May. It is an integrated report that includes summarized consolidated financial and accountability statements. The report is prepared to application level A+ of the [GRI G3 Sustainability Reporting Guidelines](#)
 - Vancity joins the [International Integrated Reporting Council's Pilot Program](#) to

develop a framework for integrated reporting.

- Vancity joins the GRI's [Disclosure on Management Approach Working Group](#) as part of the development of revised GRI guidelines (G4).
- 2012**
- Vancity's 2010 Annual Report is second runner up for Best Integrated Report in the [2012 Corporate Register Reporting Awards](#) in the top three in Just Mean's [Social Innovation Awards](#).
 - The GRI publication, [Organizational Stakeholder Knowledge Share Portfolio](#), features a chapter on Vancity.
 - Vancity releases its second integrated report, the [2011 Annual Report](#). The report is prepared to application level A+ of the [GRI G3.1 Sustainability Reporting Guidelines](#).
- 2013**
- Vancity's 2011 Annual Report wins the Credibility through Assurance award and is first runner up for Best Integrated Report in the [2013 Corporate Register Reporting Awards](#).
 - Vancity releases its integrated 2012 Annual Report. The report is prepared to application level A+ of the [GRI G3.1 Sustainability Reporting Guidelines](#).

ⁱ Now Solstice Sustainability Works

ⁱⁱ Coalition for Environmentally Responsible Economies (ceres.org)