

Press Release

Winners BAS 2024

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Brussels, 18 November 2024

What's Cooking, Desmedt Labels, Elia, LCL, Luminus and Vandemoortele are the winners of the Belgian Awards for Sustainability Reports

For almost 26 years now, the [Belgian Institute of Registered Auditors \(/fr/page-d'accueil\)](#) (IBR-IRE) has been rewarding the best sustainability reporting efforts in Belgium through its “*Belgian Awards for Sustainability Reports (BAS)*” initiative. This year’s winners are:

- **What's Cooking Group:** Best First Sustainability Report in the category ‘Large Listed Organisations & PIEs’ already subject to the Non-Financial Reporting Directive (NFRD);
- **Desmedt Labels:** Best First Sustainability Report in the category ‘Other Organisations – including SMEs’;
- **Elia Group:** Best Sustainability Report in the category ‘Large Listed Organisations & PIEs already subject to the NFRD’;
- **Luminus:** Best Sustainability Report in the category ‘Large non Listed Organizations, together with Large Listed Organizations and PIEs not subject to NFRD’;
- **LCL:** Best Sustainability Report (in the category ‘Other Organisations – including SMEs’)
- **Vandemoortele:** Most Original and Most Creative Sustainability Report (elected by public vote).

A total of 72 Organisations - a new record number! - have submitted their reports to the contest and today's awards ceremony was followed by some 300 interested parties.

This year the competing Organisations were divided into three categories based on criteria linked to the phasing in of the Corporate Sustainability Reporting Directive (CSRD).

- The first category was made out of 27 Large Listed Organisations and PIEs subject to the NFRD.
- The second included 31 Large Non-listed Organisations which exceed two of the three following criteria : 250 employees, €25m balance sheet total, €50m net turnover. This category also includes Listed Organisations and PIEs which are not subject to the NFRD
- The third category included 10 other Organisations (SMEs, NGOs, non-profit Organisations, federations and educational or public institutions).

Originally an environmental Award, the BAS became the only Award on Sustainability Reporting. The evaluation criteria have largely been aligned to the GRI Standards and include the Sustainable Development Goals adopted by the United Nations in 2015. Since last year, criteria already contain a link towards CSRD and European Sustainability Reporting Standards (ESRS) to encourage Organisations to move to double materiality or to align with the ESRS.

It is the belief of the Institute of Registered Auditors (IBR-IRE) that, as long as the ESRS standards are not into force in Belgium, the application of the GRI Standards on sustainability reporting, with an important focus on the key sustainability issues and on transparency, will help companies make steps forward to integrated reporting on all domains deemed material) based upon their stakeholders engagement.

The Jury of the BAS is made up of representatives of the academic world, economic actors, representatives of the social profit world and the public sector as well as journalists and registered auditors.

Sustainability reporting trends in Belgium

Further attention required on the concept of double materiality and stakeholder engagement

Even though the CSRD rules only start applying between 2024 and 2028, the Jury was pleased to note the efforts made by some Organisations to already align towards the double materiality methodology, clearly involving stakeholders (together the two keys to define the content of the sustainability information) and to map towards the ESRS standards with related qualitative and quantitative disclosure requirements.

The Jury welcomes the fact that 80% of the submitted reports are either already aligned with the CSRD or, at least referred to it for the future or already include a double materiality exercise. Participants in the Awards are already gearing up for new regulatory requirements in sustainability reporting and heightened expectations from external stakeholders.

Growing importance of embedding sustainability within governance of the organisation

The Jury was positively impressed by the growing quality of the disclosures in the participating reports in respect of governance, ethics and integrity. Balancing information is also essential to avoid presenting an overly positive image.

External assurance: a key for credibility

Actively engaging in external assurance of non-financial information should be for the Jury amongst the best practices.

The verification of sustainability information by an external auditor, who will provide external assurance, brings added value on several levels:

- It brings additional credibility to the sustainability reports by strengthening the accuracy of the information;
- It helps identify areas for improvement in the reporting processes;
- It facilitates relations with banks and financial investors who are now introducing ESG criteria into their lending and investing programs.

Responsibility of ESG impact across the value chain

The Jury welcomes that some Organisations not only covered their own footprint but also that of their supply chain in the context of ESG (clients, suppliers, end producers...).

Creativity and Originality to reinforce readability

To create impactful reports, the Jury encourages Organisations to focus on an engaging visual design with less dense content per page and easy navigation through clear links and a structured layout. The Jury is pleased to see the evolution of online reports or the use of online resources which can facilitate the navigation, especially if there is an easy return. The use of visuals and infographics enhances readability and allows to communicate key information effectively.

Best First Sustainability Reports: What's Cooking Group and Desmedt Labels

This year, nine competing Organisations sent their very first sustainability report to the BAS. The Jury selected the sustainability reports of What's Cooking Group and Desmedt Labels as the Best First Sustainability Report.

The Jury appreciates several elements in the report of What's Cooking Group (<https://www.ibr-ire.be/docs/default-source/bas-documents/reports/2024/whats-s-cooking--annual-report-2023.pdf>). It is a very strong first report, providing clear KPIs and targets, along with an overview of strategic metrics. The report effectively highlights the value chain and stakeholder engagement, clearly explaining the importance of the topics covered.

The report of Desmedt Labels ([/docs/default-source/bas-documents/reports/2024/desmedt-duurzaamheidsverslag-final-high.pdf?sfvrsn=c6d9bddb_3](https://www.ibr-ire.be/docs/default-source/bas-documents/reports/2024/desmedt-duurzaamheidsverslag-final-high.pdf?sfvrsn=c6d9bddb_3)) is an impressive first report, including KPIs with targets and evolution, actions taken, and their importance, along with a summary KPI table at the end, showing attention to governance. The CEO emphasizes sustainability issues relevant to the sector/products, which is expanded upon in the report with set targets.

Best Sustainability Reports

In the category of Large Listed Organisations and PIEs subject to the NFRD: Elia Group

The integrated report of Elia Group

([https://irebelgium.sharepoint.com/Documents/EVENEMENTEN/IBR/AWARD%20FOR%20BEST%20BELGIAN%20SUSTAINAB](https://irebelgium.sharepoint.com/Documents/EVENEMENTEN/IBR/AWARD%20FOR%20BEST%20BELGIAN%20SUSTAINAB%20structured,%20with%20user-)

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[done%20climate%20risk%20management%20and%20a%20focus%20on%20S1%20Own%20Workforce.%20Additionally,%20it](https://irebelgium.sharepoint.com/Documents/EVENEMENTEN/IBR/AWARD%20FOR%20BEST%20BELGIAN%20SUSTAINAB%20structured,%20with%20user-friendly%20navigation%20and%20pictures%20linked%20to%20the%20core%20business.%20It%20includes%20comprehensiv)
is a very good report with continuous improvements, integrating sustainability into the strategy and offering strong examples, particularly in stakeholder interaction and ESRS disclosures, which are exhaustive and exemplary. The report is well-structured, with user-friendly navigation and pictures linked to the core business.

In the category of Large non Listed Organizations, together with Large Listed Organizations and PIEs not subject to NFRD: Luminus

The Jury particularly appreciates several elements in Luminus' report (/docs/default-source/bas-documents/reports/2024/luminus---rapport-rse-2023.pdf?sfvrsn=42c493db_4). It shows a mature approach in its progress toward compliance with the CSRD and ESRS, aligning with both ESRS and GRI standards. The presentation is visually appealing with effective use of color, and the table of contents is clear and provides a good introduction.

In the category Other Organisations (including SMEs): LCL

LCL's report (/docs/default-source/bas-documents/reports/2024/lcl_sustainability_report_2023-eng.pdf?sfvrsn=841fbbdb_9) is very complete and thorough, demonstrating a high level of maturity in its reporting approach. The report is clear, easy to read, and well-structured, with a well-visualized value creation model.

Most original and most creative sustainability report: Vandemoortele

The Jury has selected three Organisations to take part in the competition for this Award: Barco (/docs/default-source/bas-documents/reports/2024/barco-ir2023-full-eng.pdf?sfvrsn=da018adb_2), LCL (/docs/default-source/bas-documents/reports/2024/lcl_sustainability_report_2023-eng.pdf?sfvrsn=841fbbdb_9) and Vandemoortele (/docs/default-source/bas-documents/reports/2024/eng_vandemoortele-annual-integrated-report-2023_def.pdf?sfvrsn=65698bdb_4).

From this list of three nominees, the public ultimately chose Vandemoortele as the winner.

According to the Jury, the report of Vandemoortele (/docs/default-source/bas-documents/reports/2024/eng_vandemoortele-annual-integrated-report-2023_def.pdf?sfvrsn=65698bdb_4) excels in its educational effort and clear language. It explains the approach and simplify terminology, making it understandable for everyone. The report is written in very clear and straightforward language. Technical matters are simplified without oversimplifying, making it very attractive to read. Additionally, the KPIs stand out and are easy to notice.

Download the full report: Trends & remarkable reports 2024 (<https://www.ibr-ire.be/docs/default-source/bas-documents/trends/2024-jury-trends-awards.pdf>).

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