

A suggested framework for integrated reporting contribution to enhancing sustainable performance: an applied study at the Elaf Islamic private Bank

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Abstract

This study aims to shed light on the contribution of integrated reports in promoting sustainable performance, where integrated reports will be addressed in terms of its concept and importance to economic units and their users and objectives and the most important guidelines and elements contained in the report, and then to identify the concept of sustainable performance (SP) in addition to the three most important pillars of sustainability which are the environmental, social and economic dimensions. however. In order to reach the objectives of the study, this study was divided into several axes where the first axis was devoted to the concept of integrated reports , and the second axis was devoted to the definition of sustainable performance (SP), while the third axis is related to the practical aspect, and finally, the study presents the most important conclusions and recommendations it reached.

Keywords: financial reports performance, financial sustainability.

Introduction

The stakeholders demand comprehensive data on the corporation's business and in order to be able to make appropriate decisions, and that these corporations do not provide in their reports only financial statements that include historical information only, and therefore these data are not sufficient to make decisions by them because they need other non-financial data, In addition to that there are some corporations that prepare other reports separately from the financial report (FR), which makes decision-makers with a situation of dispersal unable to make decisions, so integrated reports appeared to address this dispersion in reports prepared by corporations, and the idea of integrated reports is to collect all the separate reports Including (the financial report (FR), the governance report (GR), and the sustainability report (SR)), and all other information related to the corporation that is importance to the decision-makers such as corporation strategy, the risks and opportunities surrounding it, in a single and comprehensive report so that stakeholders can understand enough of the company's business to make appropriate decisions. In order to achieve sustainable performance, companies must take into account when exercising their business both the environmental, social and economic dimensions in the society in which they operate, therefore successful corporations no longer seek to achieve the goals related to the stakeholders who deal with them only, but extend that to include the goals of society in general, however, in order for its business to succeed, it must disclose its responsibilities towards these dimensions and disclose all activities that achieve sustainability for its business within integrated reports to confirm the extent of its commitment to society, Thus, corporations will be more sustainable and achieve high success and revenue whenever they achieve their social, environmental and economic goals, in addition to those corporations that commit

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to or prepare integrated reports will achieve unlimited benefits and ensure the survival of their business for a longer period and thus the sustainability of their performance.

Research Methodology:

The study Problem :As a result of the criticisms of the traditional financial reports (FR) for not meeting the needs of stakeholders and not focusing on the future, and as a result of the demand for non-financial information by stakeholders for the importance of their decisions, this was a reason for corporations to disclose this information, which is represented by governance and information about the corporation's strategy (CS) and sustainability information related to dimensions (Environmental, Social, and Economic) ... etc. from the information that belongs to the corporation, as it was disclosed separately from its financial reports (FR), which led to confusion and the inability to make decisions as a result of the lack of linkage between financial and non-financial information by stakeholders, As a result of these negatives resulting from the separation of reports, it is necessary to disclose all this information within one report called the integrated report , however, there are several corporations that implement sustainability practices, which means they need to disclose them within these reports, through which stakeholders can recognize the overall status, performance of the corporation and the extent of its commitment to environmental, social and economic dimensions towards society for the purpose of making their decisions. However, despite the importance of these reports to the decision-maker, the application of the concept of integrated reports is still optional in economic units, and the study problem can be crystallized by the following question (Will integrated reporting affect the sustainability of economic unit performance?).

The importance of the study:

The importance of the study stems from the importance of integrated reports that are current for the time because it contains significant information that has not been disclosed in the traditional financial reports (FR) represented by (an overview of the corporation, corporate governance (CG), the corporation's business model, risks and opportunities facing it, the corporation's strategy, future prospects, foundations of the presentation, and sustainability, with environmental, social and economic information it contains), as these reports have become of great importance now by stakeholders, In addition to the above, the importance of these reports for companies that prepare them to make their performance more sustainable, because they contain the information asked by all users because of their importance for their decision., so that they are an important source for maintaining their existing clients, attracting new clients and enhancing their reputation or position in the market (Flayyih, Abass, Noorullah & Jari, 2020).

Purpose of the study:

The study aims to introduce to:

1. Clarify the concept of integrated reports and their historical development, in addition, to identifying their importance for economic units, their goals, the most important guidelines, and elements that direct these reports.
2. Determine the concept of sustainable performance (SP) and its benefits and determine the dimensions related to sustainability.
3. The hypothesis of the study: The study is based on a basic hypothesis that: The preparation of integrated reports enhances the sustainable performance of the economic units).

The methodology of the study:

1. **Descriptive approach:** through the literature and scientific publications related to the subject of research, from books, university theses, periodicals, scientific conferences, research, and articles from websites, whether they are Arab or foreign.
2. **The applied approach:** through data and information related to the National Islamic Bank of Elaf.
3. Spatial and temporal research limits:
4. Spatial limits: Islamic Bank of Elaf.

5. Time Limits: Financial Statements (FS) and Annual Reports (AR) for (2018, 2017, 2016).

Data and information collection methods:

The methods of collecting data and information are as follows:

1. Books, research, theses, and Arabic and foreign articles.
2. Iraqi, Arab, and foreign scientific journals available on the internet.
3. Personal interviews and dialogue with the unit in question.

The conceptual framework of the research:

The concept of integrated reports

The information that companies display in their accounts and financial reports (FR) affects the financial decisions (FD) of the various beneficiaries, especially that stakeholders and investors need numerous interpretations for the purpose of making appropriate decisions that are not adequately displayed within the financial statements (FS) and financial reports (FR), so there is a need for integrated reports that include all the information that it needs by Decision-maker, In light of this, this topic aims to provide an introductory framework for integrated reports and the paragraphs they contain.

Historical development of the integrated reports :

Conventional financial reports (FR) have become insufficient to meet the needs of stakeholders interested in the company's matters. however, conventional financial reports (FR) undoubtedly neglect several aspects and information that have a significant influence on the value of the corporation and its future performance. Therefore, many of these reports have been criticized for their association with historical events, and their focus on financial aspects only, in addition to their lack of interest in the social and environmental aspects in which corporations operate, and neglecting the needs of several groups that are interested in the performance of the corporation in future periods, as well as the prevalence and diversity of risks to which business organizations are exposed, led to many of them being subjected to collapse and bankruptcy, as these reasons led to the interest of all corporations in how to produce and communicate accounting information (AI) on its economic, social and environmental performance that contributes to the long-term economic value creation (EVC) of the corporation (Owen, 2013: 343).

However, In 2004 the Accounting for Sustainability Project (A4S) was created, and the A4S developed a reporting framework in 2007, which explains how to present all fields of organizational performance in a continuous and integrated framework that reflects the corporation's strategy (CS) and method of management, and on December 17, 2009, after the success of the work done by the A4S and the Global Reporting Initiative Committee (GRI) and the International Federation of Accountants (IFAC) for a reporting framework, it was agreed by the Committee to establish a body to oversee the International Integrated Reporting Council (IIRC) develop an international approach and integrated corporate reports (: 4 2016, Ribera). Finally, integrated reports are an evolution of the prevailing traditional reports and represent an opportunity to improve transparency, governance, and decision-making for institutions of all kinds, and that these reports can and support businesses make more sustainable decisions (SD) and enable investors and other stakeholders to understand how the organization performs (R, Simntt & .S, Adams, 2011: 3).

The two researchers believe that the idea of integrated reports came to solve the problem of deficiencies in the traditional financial reports (FR), because they relate only to historical financial operations, especially as the stakeholders need more future information about the corporation, in addition to that the volume of disclosure was not at the required level or sufficient to indicate the size of the corporation's business, especially that the disclosure through separate reports (SR) in an inconsistent manner led to confusion and misunderstanding of users of this information from the stakeholders, thus their inability to make decisions and not recognizing the extent of the corporation's ability to create value in the future, however, as a result of these disadvantages the idea of Integrated

reports came, which was agreed upon by numerous authors, and that works to collect all separate reports with one consistent and integrated report that expresses all the corporation's actions related to financial, social, environmental, governance and economic performance.

Definition of integrated reports :

A set of definitions were provided for the integrated reports, and these are the following: These are the reports that collectively collect individual reports issued by companies independently, which are the financial report (FR), the governance report (GR), the social responsibility report (SRR), and the environmental performance report (EPR) in one consistent report identified as the integrated report (Harvard, 2010: 7; Tamimi & Flayyih, 2017). Adams defined it as the set of procedures that companies take to provide and address the needs of capital providers with non-financial information, and that conducted by providing a comprehensive view of the strategic operations (SO) that these companies operate in order to create value for them and integrate their environmental and social performance and social investment activities in the processes that it does (Adams et al, 2016: 285; Flayyih, Noorullah, Jari, & Hasan, 2020). Based on the foregoing, the two researchers defined the integrated reports as a comprehensive report through which the company discloses all financial information (FI) and non-financial information (NF) represented in the environmental, social, economic, and governance dimensions, opportunities and risks that it faces, to give a comprehensive view of the overall performance of the corporation so that stakeholders can estimate the extent of the corporation's ability to create value over the short, medium and long term (Flayyih, Salih, Rahma & Mohammed, 2020).

The importance of integrated reports :

The integrated reports are based on the principle of integrated thinking through the aggregation of different individual reports such as the financial report (FR), the environmental performance report (EPR), the social responsibility report (SRP), and the governance report (GR) issued by the corporation independently with the linkage between them in the framework of one integrated report, where the importance of integrated reports reflects what it achieves cost and time savings, positive impact on the corporation's reputation, improving its competitive position (CP) in the market, and helps reduce risks associated with the corporation's reputation and provides a clearer view of the risks and opportunities facing the corporation (Khdier Abass, Flayyih, Salih & Rahman, 2020). It also highlights its importance because of its filling in the communication gap between the operations carried out by corporations and between stakeholders who seek environmental, social, economic, strategic and governance information through which corporations seek to create value in the short, medium and long term so that helps them in making decisions, and on the other hand, the majority of stakeholders, both current and potential investors, seek other non-financial information to evaluate how corporations are dealing with the risks they face and exploiting the opportunities available (Villiers & Sharma, 2017: 3-4).

However, others believe that the importance of integrated reports lies in helping stakeholders to evaluate the corporations' performance correctly without making mistakes during the evaluation process, as a result of the information that these reports provide regarding all issues that positive and negative corporations are doing, thus making the stakeholders' judgments correct concerning future corporate earnings (Kim et al., 2017: 6).

Objectives of the integrated reports :

There are numerous goals that these reports achieve, by which they allow stakeholders to gain a full understanding of the corporation's business, strategy, performance, and how to deal with and address sustainability challenges (2011: 10), Robert & Eccles). However, in the King III report, the overall goal of integrated reporting is to help stakeholders assess whether the institution can create and maintain its value in the short, medium, and long term (Abeysekera, I., 2013). The integrated reports also intend to clarify to stakeholders how the corporation creates value over time, in addition to that the integrated reports encourage corporations to take a more coherent and efficient approach to

prepare reports and to enhance the quality of information available to capital providers in order to enable capital allocation from them more efficiently and productively (De Villiers et al., 2017).

The two researchers determined that the goal of the integrated reports is to improve the quality of information because it contains financial and non-financial information that is the foundation for stakeholders to make decisions by evaluating the corporation's performance and understanding the extent of its ability to create value in the future and recognizing its strategic direction (SD) and the risks and opportunities surrounding it, in addition to In addition, through these reports, the establishment's performance related to the financial, environmental, social and governmental aspects is distinguished.

Guidelines for the issuance of integrated reports :

In 2013, the International Council for Integrated Reports (IIRC) introduced a framework for the work of integrated reports , and within the framework, (IIRC) defined a set of guiding principles for preparing integrated corporation reports, as follows: (IIRC, 2013A: 16-18) 16) -Serafeim, 2016: 13 (2015: 14) .C Korkmaz, & .M, Topcu)

The strategic focus (SF) and future direction (FD): The integrated report should provide an insight into the corporation's strategy (CS) and future directions (FD), and how it relates to the company's ability to create value in the short, medium and long term, and to highlight information that matches the needs of stakeholders and from this information (the risks and opportunities that surround the corporation and demonstrate the opinions of those responsible for the decision about the relationship between performance related to the corporation's business in the past and the future, and how the corporation balanced between short, medium and long-term interests, and how the corporation learned from previous experiences in determining future strategic directions).

Linking information:

Integrated reports must show a comprehensive picture of the collection and interconnectedness of issues and the extent of reliance on them that affect the corporation's ability to create value over time.

Relationships with stakeholders:

The integrated reports should reveal a comprehensive view of the nature and quality of the corporation's relationships with stakeholders, including to what extent the corporation understands and responds to the needs and interests of legitimate stakeholders, and the integrated report promotes transparency and accountability that are vital in building trust and flexibility, By disclosing how stakeholders' needs are understood, taken into consideration and responding to them through procedures, decisions, and performance, However, stakeholders also provide useful insights on issues that concern them, including issues related to economic, environmental and social aspects that also influence the corporation's ability to create value, As these ideas can help the company to understand how stakeholders understand the value, develop and evaluate strategy, manage risk.

Briefing: the integrated reports should be brief, however, the brief does not mean that not all information is disclosed, but that there must be sufficient information for the reader to understand the details of the corporation strategy (CS), business model, and goals related to the corporation, and at the same time, achieving the brief should not be at the expense of other guidelines, and therefore the summary integrated report should include the following: (an accurate presentation of the procedures related to determining the material importance, having a clear structure that does not disturb the general flow of the report and avoids repetition, to explain significant concepts clearly and avoid complicated terms, and to disclose private information Institution and avoid generic phrases).

Relative importance (RI): The information included in the integrated report should be essential information related to the operations of the organization, which greatly affects the corporation's ability to create value in the short, medium and long term, and therefore for the purpose of preparing the integrated report companies need to distinguish between material issues carefully which they include in their report. It should also be noted that the material information (MI)

presented in the integrated report does not need to be positive only, but that there must be a disclosure of all risks, opportunities, and positive and negative trends in the future vision of the corporation.

Reliability and completeness:

Integrated reports must include all the information that does not contain errors, in other words, that this information is trustworthy, and in order to ensure the reliability of the information there must be internal and external inspections, In addition, there should be close supervision and evaluation by senior management regarding the reliability of the information in the integrated report .

Consistency and comparability:

Integrated reports must include consistent and comparable information to compare its ability to create value from time to time, or to be able to compare it with other corporations.

Second: sustainable performance (SP)

The concept of sustainable performance (SP):

Sustainable performance (SP) is defined as "the business approach that creates long-term value for shareholders and other stakeholders by taking advantage of opportunities and managing risks in economic, environmental, social and institutional aspects" (Al-Hijami, 31: 2020). However, (Muawajdah, 2019: 20) also defined sustainable performance (SP) as the challenge that organizations face over their commercial activities (CA) at the present time, due to what some organizations believe, including traditional ones, as it thinks that the purpose of their actions is to create short-term value and achieve self-interest, while other non-traditional organizations believe that the purpose of Its business is community service, but there is a common ground represented in focusing on the value that sustainable business performance can add to society, and its contribution to the sustainability of the triple outcome, environmental, social and economic. Nevertheless, the two researchers believe that sustainable performance is the ability of the corporation to meet the needs of all stakeholders in the long run, and the corporation is more sustainable whenever it achieves its goals, customers goals, and the goals of the society in which it operates, especially taking into account the three environmental, social and economic dimensions, in addition to that, the company is sustainable whenever Management has been more effective in carrying out its work and reducing its gaps with merit (Flayyih, Noorullah, Jari & Hasan, 2020).

Dimensions of sustainable performance (SP):

Sustainable performance (SP) is measured through several dimensions including (the environmental, social, and economic dimensions) and it has been called the three pillars of sustainability because it works and helps in assessing the sustainability performance (SP) of corporations, in order to provide useful information for decision-makers, and is covered in detail as follows:

Environmental dimension: It is defined as the accurate interpretation of environmental activities and an efficient assessment of environmental obligations, in the sense that the corporation operates in a way that is responsible towards the protection of living organisms, the optimal utilization of resources, the optimal utilization of energy, the reduction of risks, the reduction of waste and the disposal of waste, and the reduction of insurance losses and marketing safe products, Environmental Disclosure (ED) and Environmental Management (EM), and the Importance of achieving environmental adequacy (EA) for the Organization (Muawaddah, 2019: 24).

The social dimension: The institutions work to achieve high profits in the long run. In order to achieve this, they must provide their best in order to delight and satisfy customers. Thus, public services have become one of the most important services companies offer to their citizens, and several definitions of social responsibility have emerged, including the definition of (Durker) that defined it as the organization's commitment to the community in which it operates, Holmer also defined it as a commitment on the corporation towards the society in which it operates, by contributing to a wide range of social activities, such as pollution control, combating poverty and solving a housing

problem, transportation, improvement of services, job creation, etc. . . And that social responsibility has become a philosophy adopted today by companies in their daily activities (Al-Quraishi, 2017: 48-49).

The economic dimension: The corporation's ability to achieve financial goals (FG), represented by the satisfaction of stakeholders and sharers, through satisfactory rates of their investment, however, the financial goals (FG) are the basis for measuring the economic dimension of the corporation, as well as it shows the results of the corporation's sustainable performance, in addition to, the economic dimension helps the company in measuring its sustainable performance (SP) through Comparing the indicators of competition in a specific industry and determining its capabilities to pay off its debts over the long term, and empower the company to determine the areas of specific risk, and to identify the rates of unrealized profits (Al-Quraishi, 2017: 50).

The integrated reports contribute to enhancing the sustainable performance (SP) of the economic units, through which a comprehensive view is presented about the unit's business with its financial and non-financial information related to reports, sustainability, governance, the corporation's strategy (CS), the risks and opportunities it faces and all other business it carries out, and that stakeholders need this type of reports because they contain useful information valuable to their decisions and their awareness of the reality of sustainable performance (SP) of the unit, in addition to the importance of preparing integrated reports in enhancing the reputation of the unit and enhances the confidence of stakeholders in it, and thus ensures its survival in the market and sustainability of its performance, and according to the above the study hypothesis has been proven: (Integrated reporting enhances the sustainable performance (SP) of economic units).

Results:

A brief introduction about Elaf Islamic Bank

The bank was established in the name of (Al Baraka Bank for Investment and Finance), in 2001 according to a certificate of incorporation issued by the Companies Registration Department No. 7788 on 3/18/2001 with a capital of 2 billion dinars and after the issuance of a license to practice banking by the Iraqi Central Bank numbered 9 / 3/884 On May 30, 2001, the bank started its activities through the main branch on June 23, 2001, and the number of branches affiliated to the bank reaches 18 branches inside Iraq, and the number of employees in the bank reached 221 at the end of 2018, After their number at the end of 2017 was 342 employee.

However, on the date of 28/6/2007 the decision of the Companies Registration Department was issued containing the following modifications:

A - Amending the organization's name from Al Baraka Bank for Investment and Finance to Elaf Islamic Bank (a private joint-stock company).

B - Amending the third article of the company contract and making the company's activity (practicing comprehensive banking activities within the Islamic framework).

Developments in Paid-In Capital:

The bank practiced its activities through the main branch and its other branches with a paid-in capital of (2) billion dinars, as the following developments got the bank's capital during the years as follows:

1. During the fourth quarter of 2007, the capital was increased to (8) billion dinars.
2. During the fourth quarter of 2008, the capital was increased to (10) billion dinars.
3. During the fourth quarter of 2009, the capital was increased to (20) billion dinars.
4. During the fourth quarter of 2010, the capital was increased to (50) billion dinars.
5. During the second quarter of 2011, the capital was increased to (100) billion dinars.
6. During the year 2013, the capital was increased to (152) billion dinars.
7. During the second quarter of 2015, the capital was increased to (200) billion dinars.
8. During the fourth quarter of 2015, the capital was increased to (250) billion dinars.

Equity rights in shares of Elaf Islamic Bank:

Elaf Islamic Bank is considered a private joint-stock company, one of the conservative banks in its work, and accordingly, investing in its shares sends reassurance to the investor due to the good reputation he has adopted since its foundation until now, and for the sobriety of its financial position (FP), and the following table shows the evolution of equity rights from 2014 to 2018.

Table No. (1) Five-year shareholders 'equity comparison statement Amounts in millions

The details	2018/12/31	2017/12/31	2016/12/31	2015/12/31	2014/12/31
Nominal capital / million shares	250000	250000	250000	250000	152000
Paid In Capital	250000	250000	250000	250000	152000
Capital reserve	165	165	165	165	165
Expansion reserve	1000	000	000	000	000
Mandatory reserve	4152	4117	4004	3790	3773
Shareholders' share of the profits	685	6780	4830	758	23013
Total equity	256002	261062	258999	254713	178951
Number of Shares	250000	250000	250000	250000	152000
Per share / D	1,024	1,044	1,036	1,019	1,177

Source: the bank's annual report

The accounting policy (AP) applied by the bank:

The bank relies on local and international accounting principles and standards, and in accordance with the foundations of the unified accounting system for banks and insurance companies in maintaining accounts and classifying and preparing financial statements (FS) and in accordance with the provisions of the Companies Law in force No. (21) for the year 1997 amended, and the Banking Law No. (94) for the year 2004, and Islamic Banking Law No. (43) for the year 2015 and the Central Bank's instructions, and to follow the accrual principle in calculating revenues and expenses, as the accounting policy (AP) has not recorded any change from the previous year.

The most important achievements of the bank:

1. Increase the bank's capital from (2) billion to (250) billion dinars.
2. Exchange all currencies with some international banks to convert account currencies from one currency to another.
3. Opening new departments to keep pace with the bank's business developments.
4. Applying the new computer system.
5. Building banking relations with foreign banks within the limits of 100 Arab and foreign banks.
6. Establishing a complete infrastructure for automation of banking and central control.
7. Continue to create an ATM and credit card.
8. Opening the Bahrain representative office after obtaining the approval of the Central Bank.

However, after reviewing the reports prepared by the bank, the research sample concluded that the bank prepares partial reports and does not prepare integrated reports. Accordingly, the researchers proposed a model for preparing integrated reports for the Elaf Islamic Bank, and its paragraphs were formulated according to the nature of the work of the study sample, and taking into consideration the conditions that must be met by relying on the guiding principles and elements that the IIRC has developed for the preparation of these reports.

Second: A suggested model for the preparation of integrated reports for the Islamic Bank of Elaf

Table No. (2) Suggested model for integrated reporting

Integrated reports of Elaf Islamic Bank For the year ended.....
The report introduction section: It includes the main information about the bank as follows: (Bank name, nature of ownership, reporting period, bank address, phone number, official website).
<ul style="list-style-type: none"> • The report's Contents section includes: • Brief bank disclosures that include: (foundation, date of establishment and historical development of the bank, the bank's capital upon incorporation, developments that acquired the capital, the number, names and locations of branches of the bank at home and abroad, the number and names of employees in the bank, information about the board of directors, the accounting policy that the bank follows and the standards, laws that It applies the principles approved in the reports, the current and future goals that the bank seeks, the activities that the bank performs, the commercial relations and services provided by the bank, a description of any changes that have occurred since the preparation of the previous report in terms of scope and controls, information about the stakeholders dealing with the bank). • Information on bank governance, including: (An overview of the bank's administrative structure, a statement of the extent of compliance of the Board of Directors with a guide to the rules of governance and in accordance with legal requirements, disclosure of the names of the Board of Directors and other members, clarification of mechanisms and criteria for selecting the Board of Directors and other committees, disclosure of educational qualification and experiences of members of the Board of Directors).
Information about the business model which includes: (disclose the activities of the bank, to disclose the services provided by the bank to customers, and to describe the way in which value is created in the short, medium, and long term).
Information about risks and opportunities, including: (, Disclose the risks and opportunities surrounding the bank, current and expected in the future, clarify the steps that the bank takes to manage risks, indicate the efforts of the bank's management to overcome or respond to obstacles and risks and how to invest opportunities)
The company's performance on sustainability information includes: (Disclosure of the extent of commitment to environmental and social performance and the extent of compliance with laws and legislations related to sustainability, disclosure of current and potential lawsuits resulting from damage to the environment, disclosure of the bank's contributions to support the environment and society, disclosure of the volume of waste or bank waste and methods of disposal, disclosure of contributions of the bank in support of society as its participation in supporting charitable societies, human rights, land afforestation, contributions to poverty reduction, health care such as donations with medical devices, disclosure of its contributions to fund service projects, disclosure of the bank's contributions through the Zakat Fund for donations, the certificates and awards obtained by the bank as a result of social activities, disclose the contribution in providing the needs of workers in terms of wages and salaries and provide housing for them or provide treatment for them for free, disclose information related to the economic dimension such as the disclosure of customer satisfaction, quality certificates, and the bank's share in the

market).
<p>•The disclosure of financial reports (FR) and the report of the auditor which includes the: (Income statement, statement of comprehensive income, statement of financial position, statement of cash flows, list of property rights, disclosure of all illustrations that complement the statements, disclosure of the report issued by the auditor on the validity and fairness of financial statements prepared by the bank).</p>

The two researchers believe that the reliance of the study sample on the integrated reports model that has been prepared will bring them many advantages and benefits to the importance of information contained in these reports, which are characterized by comprehensiveness, accuracy, complementarity, comparability, clarity, relevance, and transparency in addition to achieving the correlation between financial and non-financial information in a way that allows stakeholders to make their own decisions.

Conclusions:

Through what was covered in the theoretical side, the following conclusions were reached:

1. The idea of integrated reports is to compile separate reports (financial and non-financial) into one report, which improves the quality of information that is of great importance to users, enabling them to evaluate the company's performance and make their decisions.
2. Integrated reports work to determine the company's vision, mission, strategy and performance towards the dimensions of sustainability (environmental, social, economic), which improves the relationship between the unit, customers and all stakeholders as a result of the transparency of these reports in the disclosure of all information of interest to users.
3. The units that prepare integrated reports and disclose their environmental, social, and economic performance within these reports will enhance their position in the market and the confidence of their dealers, thus achieving sustainability of their business.
4. Reporting sustainable performance through integrated reports enhances the level of disclosure and transparency and has a positive impact on stakeholders' decisions.
5. The two researchers presented a suggested model for preparing integrated reports in a way that suits the study sample organization and relying on what has been discussed in the theoretical side regarding the principles and elements set by the International Council for Integrated Reporting (IIRC).
6. By informing the researchers of the data, information, and reports of the Islamic Bank of Elaf, it was concluded that the bank did not provide sufficient disclosures and did not prepare integrated reports in a manner that reflects its financial and non-financial performance.
7. •The bank's lack of familiarity with the importance of integrated reporting and the importance of non-financial disclosure.
8. The lack of a special standard related to integrated reporting, and the lack of necessary guidance for implementation.

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