



Project summary: From Disclosure to Development

The BHP Foundation's Natural Resource Governance Global Signature Program aims to harness the power of natural resource wealth for sustainable and inclusive human development.

To achieve this ambition, we are partnering with international institutions, civil society, governments and business on projects that align our aspirations behind a common goal to achieve lasting change. Our partnership with the **International Finance Corporation**, a member of the World Bank Group, on the *Disclosure to Development* project, complements our projects focused on individual parts of the resource value chain.

Where this project fits in the resource value chain:



The *Disclosure to Development* project aims to enhance the effectiveness of financial data disclosures from the extractives industry in support of achieving clear development outcomes from extractives investments.

Extractives companies are disclosing greater financial information about their payments of taxes and royalties to host governments through a range of voluntary and regulatory transparency initiatives. However, transparency alone is not sufficient: disclosed financial information must be accessible and meaningful for citizens to understand the contribution of extractive industries to national economies.

The Disclosure to Development project aims to:

- Improve the accessibility and standardisation of data disclosure by government and industry.
- Strengthen application of disclosed information in guiding policies and practices. This includes building capacity of data providers and users and developing systems and tools for more informed use of extractives industry data, including tracking how revenues are deployed.
- Establish a global platform to promote use of extractives industry data and greater consistency and meaningfulness of disclosed information, matching needs of data providers and users.

PROJECT SUMMARY: FROM DISCLOSURE TO DEVELOPMENT

Commencing in September 2017, the five-year project has two phases:

- Phase one will provide in-depth analysis of current data availability and use, build an understanding of how to better match supply and demand of information, and generate clear recommendations to improve effectiveness of existing disclosures. This phase will also include consultations in three pilot countries, Colombia, Ghana and Indonesia.
- Phase two will focus on strengthening disclosure practices and effective use of the disclosed information and will work globally and nationally to achieve the project objectives. Phase two will expand the project's footprint beyond the pilot countries to a further 8-10 countries across Latin America, Africa and Asia.

The *Disclosure to Development* project team will work with other Foundation partners supporting the Natural Resource Governance program as well as leading NGOs, think tanks and international initiatives with expertise in extractives industry transparency.

Our Natural Resource Governance Global Signature Program (GSP)

The *Disclosure to Development* project is consistent with the objectives of the Foundation's Natural Resource Governance GSP and complements other project investments.

Our aim is to improve how natural resources are governed across the entire resource value chain – from exploration to the sale of products. However, no single organisation can achieve this bold ambition alone. All parties have a role in eliminating corruption through purposeful transparency and effective capacity building.

By broadening our partner base and investing in additional projects with international institutions, governments, civil society and business, we can align our aspirations behind a common goal to achieve lasting change.

For more information on the BHP Foundation and the Natural Resource Governance Global Signature Program, visit bhp.com/foundation.

