



**United Nations  
Conference  
on Trade and  
Development**

Distr.  
GENERAL

TD/B/COM.2/ISAR/27  
16 September 2005

Original: ENGLISH

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TRADE AND DEVELOPMENT BOARD

Commission on Investment, Technology and Related Financial Issues

Intergovernmental Working Group of Experts on

International Standards of Accounting and Reporting

Twenty-second session

Geneva, 21-23 November 2005

Item 2 of the provisional agenda

**PROVISIONAL AGENDA AND ANNOTATIONS**

**I. Provisional agenda \***

1. Election of officers
2. Adoption of the agenda and organization of work
3. Review of practical implementation issues of International Financial Reporting Standards
4. Comparability and relevance of existing indicators on corporate responsibility
5. Other business (including corporate governance disclosures and follow-up to other topics as needed)
6. Provisional agenda for the twenty-third session
7. Adoption of the report

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\* This document was submitted on the above-mentioned date as a result of processing delays.

## **II. Annotations to the provisional agenda**

### **Item 1: Election of officers**

1. In accordance with established practice, it is suggested that the Intergovernmental Working Group of Experts elect a Chairperson and a Vice-Chairperson-cum-Rapporteur.

### **Item 2: Adoption of the agenda and organization of work**

2. With respect to the organization of work, the Group of Experts has three working days available to it. It is therefore suggested that the first plenary meeting on 21 November be devoted to procedural matters (items 1 and 2) and the introduction and detailed discussion of item 3. Subsequent meetings will be devoted to the introduction and detailed discussion of items 4-6. The secretariat will prepare a tentative schedule indicating the issues to be dealt with at the meeting, which will be available on the first day of the session.

#### *Documentation*

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Provisional agenda and  
annotations

### **Item 3: Review of practical implementation issues of International Financial Reporting Standards**

3. In view of the growing number of member States that are adopting International Financial Reporting Standards (IFRSs), at its twenty-first session the Group of Experts proposed this topic as one of the two main agenda items for its twenty-second session. Accordingly, the secretariat conducted a review of major practical implementation issues of International Financial Reporting Standards (IFRSs). The results of the review will be discussed under this agenda item.

#### *Documentation*

TD/B/COM.2/ISAR/28

Review of practical implementation issues of  
International Financial Reporting Standards

### **Item 4: Comparability and relevance of existing indicators on corporate responsibility**

4. After conducting a review of the comparability and relevance of existing indicators on corporate responsibility at its twenty-first session, the Group of Experts agreed to continue its work in the area of corporate responsibility reporting with a view to developing guidance on voluntary disclosures. During the intersessional period, the secretariat conducted consultations with an ad hoc consultative group and has prepared guidance on corporate responsibility indicators in annual reports. The guidance provides an overview of the

principal stakeholders of an enterprise and their information needs. It explains the criteria for the selection of indicators and provides details on the key topics and associated indicators selected.

*Documentation*

TD/B/COM.2/ISAR/29

Guidance on corporate responsibility indicators in annual reports

**Item 5: Other business (including corporate governance disclosures and follow-up to other topics as needed)**

5. Under this item, several issues may be raised in connection with the ongoing activities of the Group of Experts. For example, at its twenty-first session, the Group of Experts requested the secretariat to update the report on “Transparency and disclosure requirements for corporate governance” (TD/B/COM.2/ISAR/15), which it considered at its nineteenth session. During the intersessional period, the secretariat conducted ad hoc consultations to update the report. The updated report is expected to be discussed under this agenda item.

*Documentation*

TD/B/COM.2/ISAR/30

Guidance on good practices in corporate governance disclosure

6. During this segment, the Group of Experts may also wish to follow-up on other issues that it discussed at its previous sessions. This may include topics such as recent developments on corporate governance disclosures and the results of a survey on this issue that the secretariat conducted during the intersessional period. The twenty-second session may review recent developments in international accounting, auditing, corporate governance disclosures, corporate responsibility indicators, and other related issues by allocating time at the session for updates by other regional and international organizations engaged in these matters.

**Item 6: Provisional agenda for the twenty-third session**

7. The provisional agenda for the twenty-third session will be discussed in the light of the deliberations of the twenty-second session, as well as previous sessions and the outcomes of UNCTAD XI, which took place in São Paulo, Brazil, in June 2004.

**Item 7: Adoption of the report**

8. The Intergovernmental Working Group may wish to adopt agreed conclusions, as it deems necessary. The Chairperson may wish to produce a Chairperson’s summary. The final report will be compiled under the authority of the Chairperson after the conclusion of the session. It will be submitted to the Commission on Investment, Technology and Related Financial Issues at its tenth session in March 2006.