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TRADE AND DEVELOPMENT BOARD
Commission on Investment, Technology and Related
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Intergovernmental Working Group of Experts on
International Standards of Accounting and Reporting
Twenty-fourth session
Geneva, 30 October–1 November 2007
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. Other business
5. Provisional agenda for the twenty-fifth session
6. Adoption of the report

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 on International Standards of Accounting and Reporting (ISAR) elect a Chairperson and a Vice-Chairperson-cum-Rapporteur.

Item 2. Adoption of the agenda and organization of work

2. With respect to organization of work, the Group of Experts has three working days available to it. It is therefore suggested that the first plenary meeting on 30 October be devoted to procedural matters (items 1 and 2) and the introduction and detailed discussion of item 3. Subsequent meetings will be devoted to introduction and detailed discussion of items 4 and 5. The secretariat will prepare a tentative schedule indicating the issues to be dealt with by the meeting. The tentative schedule will be available on the first day of the session.

Documentation

TD/B/COM.2/ISAR/36	Provisional agenda and annotations
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Item 3. Review of practical implementation issues of International Financial Reporting Standards

3. At the beginning of 2005, an unprecedented number of enterprises around the world adopted International Financial Reporting Standards (IFRS) as bases for preparing their financial statements. In the light of this development, the Group of Experts deliberated on practical implementation issues of IFRS during its last two sessions. In concluding its twenty-third session, the Group of Experts agreed to conduct additional studies and reviews to gain further insight into the challenges faced by developing countries and countries with economies in transition in meeting international requirements for high-quality and adequate standards with a view to developing guidance on good practices. Accordingly, three country case studies – covering Pakistan, South Africa and Turkey – have been prepared for consideration by the twenty-fourth session of ISAR.

Documentation

TD/B/COM.2/ISAR/37	Review of practical implementation issues of IFRS
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TD/B/COM.2/ISAR/38	Case studies of Pakistan, South Africa and Turkey,
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TD/B/COM.2/ISAR/39	respectively, on practical implementation issues of
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TD/B/COM.2/ISAR/40	IFRS
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Item 4. Other business

4. One of the main topics that the Group of Experts may wish to discuss under “other business” is a draft Guidance on Corporate Responsibility Indicators in Annual Reports. Since its twentieth session, the Group of Experts has recognized the demand for increased relevance and comparability in corporate responsibility reporting, and has also recognized the need for providing voluntary technical guidance on such reporting as part of the information presented in corporate annual reports. At its twenty-third session, the Group of Experts agreed to further refine its work in this area with a view to providing a voluntary technical tool for enterprises. The following documentation has been prepared to facilitate deliberations on this issue.

Documentation

TD/B/COM.2/ISAR/41	Guidance on corporate responsibility indicators in annual reports
TD/B/COM.2/ISAR/42	Guidance on corporate responsibility indicators in annual reports: the information needs of stakeholders and the selection criteria for core indicators

5. Furthermore, under “other business”, the Group of Experts may wish to discuss topics such as accounting by small and medium-sized enterprises, and recent developments and surveys on corporate governance disclosures. It may also wish to reflect on the forthcoming twelfth quadrennial Ministerial Conference of UNCTAD with a view to conveying its perspectives to UNCTAD XII. The twenty-fourth session may consider reviewing 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 5. Provisional agenda for the twenty-fifth session

6. The provisional agenda for the twenty-fifth session of ISAR will be discussed in the light of the deliberations of the twenty-fourth session of the Group of Experts, as well as ISAR’s previous sessions.

Item 6. Adoption of the report

7. 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 twelfth session of the Commission on Investment, Technology and Related Financial Issues in 2008.
