



Division on Investment and Enterprise
Enterprise Development Branch
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**Intergovernmental Working Group of Experts on
International Standards of Accounting and Reporting
(ISAR)**

Twenty-sixth Session

7-9 October 2009

Room XXVI, Palais des Nations, Geneva

Tentative Programme

Wednesday 7 October 2009

9:30 to 10:00 Welcome Coffee

10:00-10:30 Agenda Items 1 and 2

- *Nelson Carvalho*, Chairman, 25th session of ISAR
- Opening remarks, *Petko Draganov*, Deputy Secretary General, UNCTAD
- Agenda Item 1. Election of officers
 - *Syed Asad Ali Shah*, Pakistan, Chair 26th session (nominee)
 - *Nancy Kamp-Roelands*, Vice-Chair-cum-Rapporteur, The Netherlands (nominee)
- Agenda Item 2. Adoption of agenda and organization of work

10:30- 11:00 Keynote speaker

Julie A. Erhardt, US Securities and Exchange Commission

11:00 -11:15 Introduction of agenda items by UNCTAD Secretariat

11:15 -13:00 Agenda Item 3. Review of practical implementation issues of IFRS

The panel will discuss recent developments in the area of the IFRS practical implementation in the aftermath of the financial crisis. In particular it will debate major institutional and technical challenges that evolved during the financial crisis and that need to be addressed to strengthen governance and efficiency of the international standard-setting process and quality of financial reporting. It will also discuss ways of improving coordination between regulators and standard-setters, as well as between other participants of the reporting chain, including audit aspects.

Speakers:

John Hegarty, World Bank
Remo Croci, European Commission
Michael Stewart, IASB
Nicolas Véron, Bruegel
Paul Thompson, IFAC

13:00-14:30 Lunch Break

14:30-15:00 Networking Coffee

15:00-18:00 Agenda Item 3. Review of practical implementation issues of IFRS (continued)

The panel will address fair value measurement as one of most challenging matters in the area of IFRS practical implementation. In particular, it will review current requirements of IFRS regarding fair value measurement and debate some of most significant challenges in fair value application that have risen during the financial crisis.

Speakers:

Veronica Poole, Deloitte, United Kingdom
Michael Stewart, IASB
Christian Dreyer, CFA Institute
Fabio Da Costa, FUCAPE Business School, Brazil
Jim Osayande Obazee, Nigerian Accounting Standards Board

18:15-19:30 Reception Delegates Restaurant, Palais des Nations

9:30 to 10:00 Welcome Coffee

10:00-13:00 Agenda Item 4 (a) Accounting and financial reporting needs of SMEs

The panel will review recent developments in the area of SMEs accounting and reporting. In particular, it will discuss new IFRS for SMEs and main challenges of its implementation. It will also discuss other developments on accounting for SMEs with a view to share best practices on improving quality and reducing costs of SMEs accounting and reporting.

Speakers:
Paul Pacter, IASB
Richard Martin, ACCA
Saskia Slomp, FEE
Paul Thompson, IFAC
Vickson Ncube, ECSAFA

13:00-14:30 Lunch Break

14:30-15:00 Networking Coffee

15:00-18:00 Agenda Item 4 (b) Capacity building in accounting and reporting

One of main pillars of UNCTAD activities is the area of technical assistance. In the past UNCTAD carried out a number of technical assistance projects on building capacity in accounting and reporting in a number of countries. This panel will discuss main challenges that countries currently face in this area and what kind of assistance they may need to address these challenges to facilitate their compliance with the international requirements in reporting. It will aim to identify priority areas where UNCTAD/ISAR can assist member states in building technical and institutional capacity jointly with relevant donor agencies.

Speakers:
UNCTAD Secretariat
Bill Phelps, CARANA Corporation
Gregory Elders, Global Reporting Initiative, The Netherlands
Ashraf Gamal El-Din, Institute of Directors, Egypt
Elizabeth Adegite, Accountancy Bodies in West Africa
Empretec representative

09:30-10:00 Networking Coffee

10:00-10:30 Consideration of outcomes on agenda item 3 and 4 (a)

10:30-13:00 Agenda Item 4 (c) Corporate governance disclosure

The panel will review the current status of corporate governance disclosure in emerging markets and discuss the impact of the financial crisis on corporate governance disclosure.

Presentations will include: the *2009 review of corporate governance disclosure*, the *2009 inventory of corporate governance disclosure requirements*, as well as a case study of corporate governance disclosure in Pakistan.

Speakers: **UNCTAD secretariat**, Presentation of 2009 CG survey
Kevin Campbell, University of Stirling, United Kingdom
Saira Nasir, Institute of Chartered Accountants of Pakistan
Jackie Cook, Fund Votes, Canada
Alexander Berg, Corporate Governance Department, World Bank

13:00-14:30 Lunch Break

14:30-15:00 Networking Coffee

15:00-15:45 Agenda Item 4 (d) Environmental and corporate responsibility reporting

The panel will review the current status of environmental disclosure among TNCs, with particular focus on climate change related disclosures. It will also provide feedback on the practical use of ISAR's guidance on corporate responsibility indicators by discussing a case study of reporting in Brazil.

Speakers: **Nancy Kamp-Roelands**, Ernst & Young, The Netherlands
Marcelle Colares Oliveira, Universidade de Fortaleza and Universidade Federal do Ceara, Brazil

15:45-16:30 Agenda Item 4 (e) Updates by regional and other international organizations

During this segment, international and regional organizations engaged in the areas corporate accounting and reporting will update the 26th session of ISAR on their respective activities.

Speakers: **Paul Thompson**, IFAC
Vickson Ncube, ECSAFA
Saskia Slomp, FEE
Lois Guthrie, Carbon Disclosure Standards Board (CDSB)

16:30-17:00 Consideration of outcome on agenda item 4(b), 4 (c) and 4 (d)

17:00 - 17:30 Agenda Item 5, Provisional agenda for the twenty-seventh session

17:30-18:00 Adoption of the report of the session