
**Intergovernmental Working Group of Experts on
International
Standards of Accounting and Reporting
(ISAR)**

32nd SESSION
4 - 6 November 2015
Room XVIII, Palais des Nations, Geneva

Thursday, 5 November 2015
Afternoon Session

**Review of good practices on enhancing the role of corporate
reporting in attaining Sustainable Development Goals**

Presented by

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Development Goals

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Think Ahead

ACCA

SDGs and corporate reporting

Richard Martin
5 November 2015

UNCTAD review of best practice etc.

- **Report including input from Consultative Group**
- **Fair review, but incomplete no doubt**
- **Raises more questions**
- **International, regional and national initiatives**
- **Lack of co-ordination**
- **Comparability and completeness**
- **Materiality**
- **Mandatory or voluntary**
- **Assurance and compliance**

Sustainable Development Goals

- **Corporate activity can contribute or affect so many of the goals and the targets – poverty reduction, gender diversity, children ...**
- **Target 12.6 “encourage companies especially large and trans-national companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycles”**
- **Target 15.9 “integrate ecosystems and bio-diversity values into national and local planning ... and accounts”**
- **Principally the SDGs are national governments’ responsibilities**

Corporate reporting – issues for SDG reporting

- **Focussed on investors, creditors, markets**
- **Financial reporting – standards, global(?)**
- **Non-financial reporting – less so**
- **Materiality and selection**
- **Value chains – reporting boundaries**
- **Country by country reporting**
- **SMEs**
- **Pressure for more concise, focussed, less clutter**

Corporate reporting & SDG - advantages

- **Disclosure affects behaviour**
- **Responsibility from the top – sign off, audit committees etc**
- **Market pressures on quality and timeliness**
- **Assurance**
- **New models for corporate reporting - <IR>, FEE ‘core & more’**
- **Wider range of stakeholders**
- **Communications technology**

SDG and corporate reporting – way forward?

- **Corporate reporting is imperfect vehicle for society to monitor SDGs**
- **Government mandates requirements?**
- **Or use existing reporting to align corporates to SDGs**
- **Improve non-financial elements and overall package**
- **Accounting standard setters need to recognise this**
- **Institutional recognition – market regulators**
- **Society, consumers etc to make SDG issues material**