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

29th SESSION
31 October – 2 November 2012
Room XIX, Palais des Nations, Geneva

Friday, 2 November 2012
Morning Session

Sustainability Reporting

Presented by

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29th Session of ISAR

Sustainability Reporting

Agenda item 4 (a)

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Overview of developments since ISAR 28

- Climate Change Reporting meeting (March 2012)
- Sustainable Stock Exchanges Global Dialogue (June 2012)
- Rio+20 (June 2012)
- Going forward
Climate Change Reporting

16 March 2012, joint workshop with UNCTAD, OECD, CDSB and GRI
Climate Change Reporting

Highlights and Outcomes of the March 2012 Workshop

• Increasing number of national policies (OECD Report)

• Increasing number of stock exchange initiatives (BM&FBovespa examples)

• Strong and growing investor interest
  - Principles for Responsible Investment (PRI)
  - International Investor Group on Climate Change (IIGCC)
  - Aviva’s Corporate Sustainability Reporting Coalition (CSRC)

• WBCSD GHG Protocol the de facto standard

• CDSB, IIRC focused on ‘investment grade’ integrated reporting

• Push for “report or explain” (CSRC, GRI)
Sustainable Stock Exchanges

18 June 2012, SSE Global Dialogue
Sustainable Stock Exchanges

Highlights and Outcomes of the SSE 2012 Global Dialogue

• Stock exchanges make public commitment to promote sustainability reporting
  - Nasdaq
  - BM&FBovespa
  - Egyptian Exchange
  - Johannesburg Stock Exchange
  - Istanbul Stock Exchange
  - Bombay Stock Exchange

• UNCTAD strengthens ties with WFE and IOSCO
47. We acknowledge the importance of corporate sustainability reporting and encourage companies, where appropriate, especially publicly listed and large companies, to consider integrating sustainability information into their reporting cycle. We encourage industry, interested governments and relevant stakeholders with the support of the United Nations system, as appropriate, to develop models for best practice and facilitate action for the integration of sustainability reporting, taking into account experiences from already existing frameworks and paying particular attention to the needs of developing countries, including for capacity building.
Paragraph 47 Implementation and Follow-up

• Official implementing agencies: UNDESA, UNEP, UNCTAD and others…
• Friends of Paragraph 47 (Brazil, Denmark, France & South Africa)
• Role of ISAR: part of the official implementation process
• Capacity building for sustainability reporting: the role of the Accounting Development Tool
Going forward

• Capacity building on sustainability reporting
• Guidance on best practices for stock exchanges
• Promoting a harmonized approach among member States
• Inclusive approach