High-level Segment: Major trends and challenges towards high-quality corporate reporting

Presented by

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The Accountancy Profession and the Sustainable Development Goals

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“Everyone can play a role in making progress for people and the planet.”

United Nations
The SDGs: Part of IFAC’s DNA

• IFAC’s vision speaks to the SDGs
  – “The global accountancy profession is recognized as essential to strong and sustainable organizations, financial markets, and economies.”

• An indirect—but important—contribution
  – Sustainable economic development through well-run and trusted organizations and markets
  – Accounting professionals with relevant professional skills
Achieving the SDGs—A Role for the Accountancy Profession

Trust in markets, government and business

- Well governed & managed organizations
- High quality reporting, audit & assurance

Strong professional accountancy organizations

- To influence & advocate
- To develop accountants with relevant skills

PROFESSIONAL CONDUCT AND ETHICS
# Key Linkages Between the SDGs and IFAC

<table>
<thead>
<tr>
<th>SDG</th>
<th>Relevant Activity</th>
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</thead>
<tbody>
<tr>
<td>#4 Quality Education</td>
<td>International standard-setting</td>
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<tr>
<td>#8 Decent Work and Economic Growth</td>
<td>Global accountancy profession development (e.g., stronger country systems)</td>
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<tr>
<td>#9 Industry, Innovation and Infrastructure</td>
<td>Global accountancy profession support (e.g., economic, social, and environmental/integrated reporting)</td>
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<tr>
<td>#12 Responsible Consumption &amp; Production</td>
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<tr>
<td>#13 Climate Action</td>
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<tr>
<td>#16 Peace, Justice &amp; Strong Institutions</td>
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<tr>
<td>#17 Partnership for the Goals</td>
<td>Global advocacy / speaking out on public interest issues</td>
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Reporting and the SDGs

• Reporting – a key part in attaining SDGs and Goal 12
  - A new demand on reporting

• Need all organizations reporting on their material risks and opportunities, impacts, and their ability to create value over time

• Need quality reporting – including comparability and usefulness

• How will we know reporting shows how well the private sector is contributing to the goals?
Leveraging IFAC’s Unique Role in the Context of the SDGs

• Partnering with PAOs
  - Contribute to strong country systems to attain sustainable organizations/markets/economies

• Partnering with donors and development partners
  - Contribute to development goals and objectives
  - Enabling the investment to achieve outcomes

• Partnering with regulators
  - Ensure regulation facilitates (rather than hinders) the contributions of the profession and business
Partnering With Other Experts And Key Stakeholders in the Spirit of Goal 17

- The World Bank and other development agencies
- The Natural Capital Coalition
- Accounting for Sustainability
- International Integrated Reporting Council
- Global Reporting Initiative
- Climate Disclosure Standards Board
- UN Global Compact and UNCTAD
- INTOSAI