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High-Level panel: The role of accounting for Sustainable Development: recent trends and challenges

Presented by

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THE ROLE OF ACCOUNTING FOR SUSTAINABLE DEVELOPMENT: RECENT TRENDS AND CHALLENGES

Wilmar Franco Franco
President
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Main achievements of the Government

• The inclusion of the 230 Agenda and its SDGs in the National Development plan. A high-level commission is created to ensure preparation and enforcement of the 2030 Agenda.

• Development of a policy document at the national level incorporating the SDGs and indicators.

• Active participation of Colombia in the Interagency Expert Group for the SDGs (IAEG-SDG) and as member of the Gof of paragraph 47.
The SDG agenda is perceived as a government led initiative, away from the private sector.

The convergence process in Colombia has allowed an update in the regulation concerning financial reporting. IFRS are in fully enforced.

Additional policy elements to the current convergency plan are required if high quality financial and non-financial reporting is desired.
Role of Reporting in Sustainable Development - Status and way forward

- A further awareness on the SDGs is required among the accounting profession and additional stakeholders
- Interagency articulation and collaboration to establish adequate monitoring and generate synergies among actors