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

35th SESSION
24 - 26 October 2018
Room XVII, Palais des Nations, Geneva

Wednesday, 24 October 2018
Morning Session

High-Level panel
Key trends in accounting and reporting and their impact on sustainable and inclusive development

Presented by

Vania Maria da Costa Borgerth
Brazilian Development Bank, Brazil

This material has been reproduced in the language and form as it was provided. The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.
Recent Developments on Financial and Non-Financial Reporting and their Implications for the SDGs

Vania Borgerth

Geneva

October 24, 2018
Does the so called “Non-financial report” exist?

Financial Information

IFRS
USGAAP
Regional GAAP

Non-Financial Information

Human Rights
Environmental
Intangibles
Corporate Governance

GRI
CDP
SASB

Combined Report
Does the so called “Non-financial report” exist?

IFRS
USGAAP
Regional GAAP

Financial Information

Non-Financial Information

Human Rights
Environmental
Intangibles
Corporate Governance

Not YET Financial
GOOD CORPORATE REPORTING IS NO LONGER EQUAL TO FINANCIAL REPORTING

It needs to be integrated and to lead to an Integrated Management
HOW BNDES HAS BECOME INVOLVED WITH INTEGRATED REPORTING

- Leading by example
- Sponsoring better corporate reporting
- Link between market and government
BNDES AND INTEGRATED REPORTING

Pilot Programme Participant

User of IR Framework

Leader of Brazilian Network

IIRC Council Member
BNDES AND INTEGRATED REPORTING

INTEGRATED REPORTING (IR)

BNDES

Pilot Programme Participant
User of IR Framework
INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING

Integrated Management
BNDES AND INTEGRATED REPORTING BRAZILIAN NETWORK

Quaterly meetings

2 Chapters: São Paulo e Rio de Janeiro

734 listed participants

6 Working Groups
INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING

Working Groups

- WG1 – Knowledge Transmission
- WG2 – Communications
- WG3 – State Owned Companies
- WG4 – Investors & CFOs
- WG5 – Academic
- Small and Medium Companies

Coordination

- Accounting Firms
- Media Consulting Firms
- GRI, CDP and WBCSD
- Pension Funds and Analysts
- Universities
- Small Practicioners
INTERACTION WITH GOVERNMENT

- Accounting Standard Setters and Regulators
- Assurance Guidance
- Advocacy at Market and Governamental Related Entities
INTEGRATED REPORTING IN BRAZIL

- Required on a Report of Explain basis to listed companies
- Mandatory to State-Owned Companies since 2016 Law 13.303
- Working Group by Brazilian Federation of Accountants
- Working Group of IASB’s revision of Management Commentary
INTEGRATED REPORTING IN BRAZIL

- Working Group of IAASB Guidance for Assurance on Non-financial Report
- Working Group of ISAR’s Guidance on Indicators to report SDGs
- Pilot Programme to Management Report of Ministry of Finance: From 1800 to 150 pages
- Elected as the new platform for Management Report by the Brazilian Federation Court
Brazilian Development Bank
Av. República do Chile, nº 100
CEP: 20031-917
Rio de Janeiro – RJ – Brazil

Vânia Maria da Costa Borgerth
Accountant – International Capital Market Funding Department

borges@bndes.gov.br