UNCTAD-ISAR Workshop on the Future Direction of the Corporate Reporting Model

Monday, 13th October 2014 Room XXVI, Palais des Nations, Geneva

Workshop material:

Issues, good practices and main challenges of preparing reports on sustainable development issues

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Global Accountancy Profession Role in Sustainability Reporting

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October 13, 2014
UNCTAD-ISAR Workshop – Future Directions of
Corporate Reporting Models
Geneva

Agenda

- Implementation Challenges
- Role of the Profession
- IFAC's Role
- SME / SMP



Implementation Challenges

- Articulate and evidence business case
- Access to guidance, tools, training and expert advice
- Adopters lead (high risk) or lag (low risk)
- Application proportionate and voluntary (for SMEs)
- Defining materiality
- Ensuring consistency and comparability



Role of the Profession

- Take a lead in debating, influencing and facilitating enhanced organizational reporting
- Awareness raising and implementation support
- Education and training
- Preparation
- Assurance



IFAC's Role – Objectives and Activities I

- To represent and advocate on public interest issues of importance to profession
 - Activities include speaking out on key issues in the global economy, including enhanced organizational reporting
 - Relationships with key stakeholders, providing input to them and encouraging harmonization of approaches



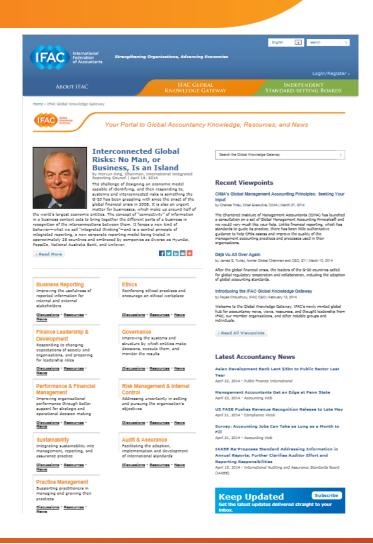
IFAC's Role - Objectives and Activities II

- To promote awareness of how professional accountants facilitate sustainable success and enhance competence of professional accountants through sharing and developing knowledge, ideas, and resources
 - MOU with IIRC re. assisting awareness raising and implementation
 - Sustainability Framework
 - IFAC Global Knowledge Gateway



IFAC Activities - Global Knowledge Gateway I

- Launched in February 2014
- Information hub and platform for discussion for global accountancy profession
- For PAIBs and SMPs, financial industries, academics / students and much more
- Sustainability one of 9 topic areas
- www.ifac.org/Gateway





SME / SMP – Global Insights

- Global insights from IFAC SMP Quick Poll
 - 46% offer sustainability services and 27% plan to
 - 76% offer advisory services, 50% reporting and 42% assurance
 - 29% SME clients have sought IR help
 - 47% SME integrated reports have value
 - 46% SMEs likely/very likely to seek IR assistance from their accounting firm in the next 5 years



SME / SMP - Guidance

- ACCA
 - Carbon accounts for small business interim guidance
- European Integration Committee Latin America (CILEA)
 - Proposed Model of Social and Environmental Balance for SMEs





See you in Rome in November 2014

www.wcoa2014rome.com

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