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

34th SESSION

1 - 3 November 2017

Room XVII, Palais des Nations, Geneva

Wednesday, 1 November 2017

Morning Session

**High-Level panel: Recent developments on financial and non-
financial reporting and their implication for the SDGs**

Presented by

Vania da Costa Borgerth
Superintendent of Controlling
Brazilian Development Bank

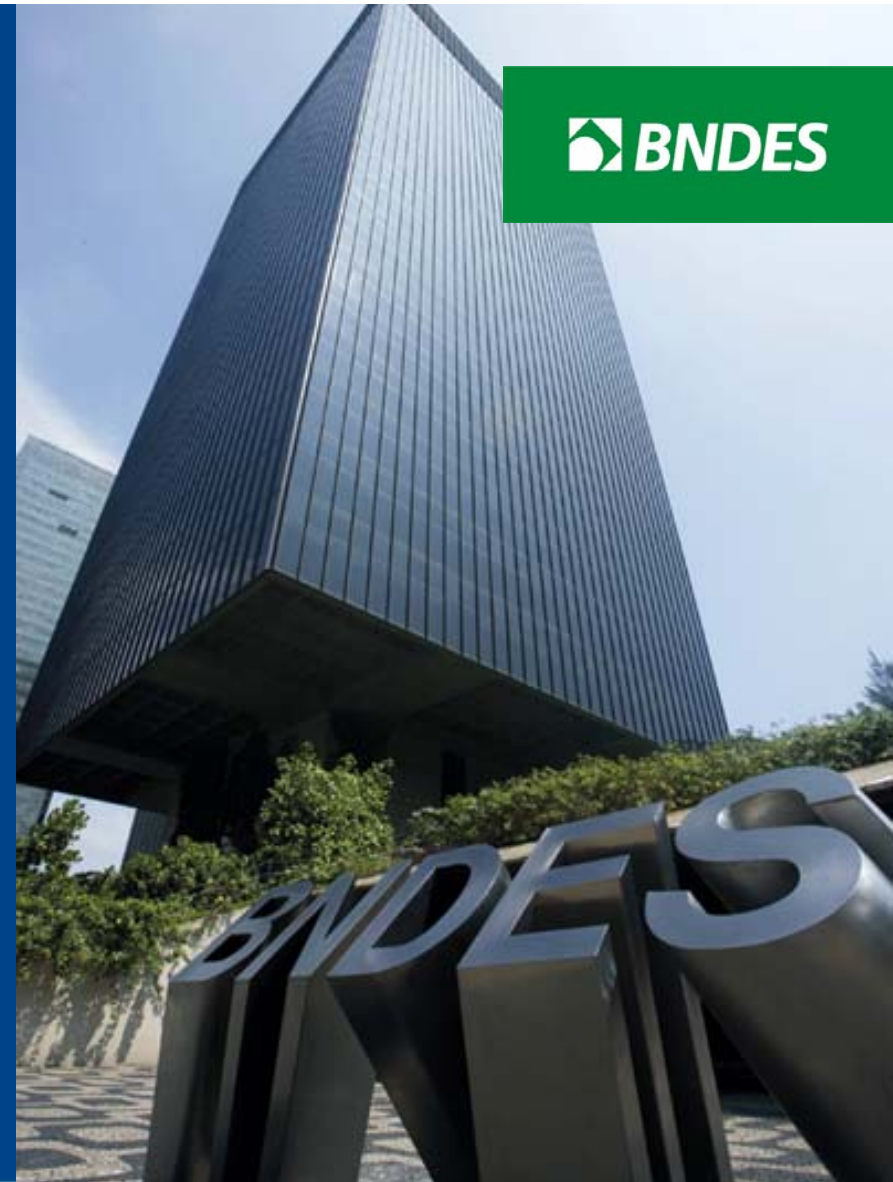
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34th Session of ISAR

Key Foundations for High-Quality Reporting

Vania Borgerth

Geneva, November 1st, 2017



WHY DO WE NEED HIGH-QUALITY REPORTING ?



Stakeholders' Right

- Reduces information asymmetry
- Foundation for good decision making



Company's Responsibility

- Better controls and management
- Reporting requirements lead to responsible decisions
- Tool to build a relationship based on trust
- Long term value creation

WHY DO WE NEED HIGH-QUALITY REPORTING ?

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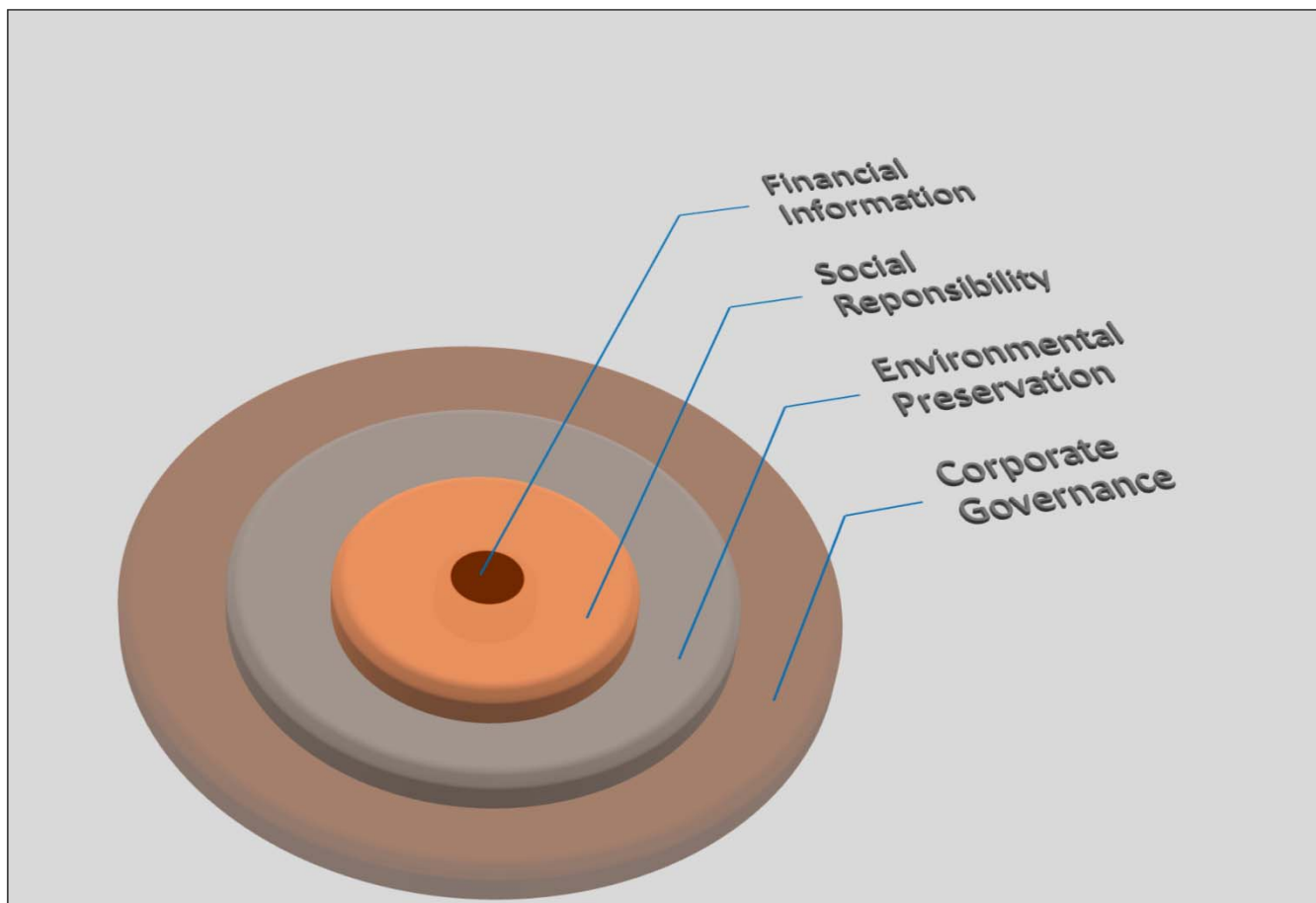
Transparency



Corporate Reporting



GOOD CORPORATE REPORTING IS NO LONGER EQUAL TO FINANCIAL REPORTING



GOOD CORPORATE REPORTING IS NOT JUST A QUESTION OF PUTTING THESE DATA ON A REPORT

5



INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING



RIO+20
Conferência das Nações Unidas
sobre Desenvolvimento Sustentável

A ONU Brasil na Rio+20
www.onu.org.br/rio20



“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 as well as relevant stakeholders with the support of the UN system, an appropriate, to develop models for best practice and facilitate action for the integration of sustainability reporting, taking into account the experiences of already existing frameworks, and paying particular attention to the needs of developing countries, including for capacity building”.

INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING

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Country	Nº of Participants
United Kingdom	13
Netherlands	12
Brazil	12
Italy	8
USA	7
Spain	7
South Africa	6
Germany	6
Japan	4
Australia	4
Rússia	4
Canadá	3
South Korea	2
India	2
Denmark	2
New Zealand	1
Belgique	1
Singapura	1
China	1
Sri Lanka	1
Chile	1
Switzerland	1
Sueden	1
France	1
TOTAL	143

Company	Sector
AES Brasil	Energy
BNDES	Bank
BRF S.A	Food
CCR S.A.	Transportation
CPFL	Energy
Fibria	Pulp and Paper
Grupo Mapre	Insurance
Itaú-Unibanco	Bank
Natura	Retailer
Petrobrás	Oil & Gas
Votorantim	Industry
Via Gutemberg	Services

Link com a relação da rede de empresas

<http://www.theiirc.org/companies-and-investors/pilot-programme-business-network/>



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INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING



Integrated Management

INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING



Financial Capital

Monetary Resources



Manufactured Capital

Tangible assets



Human Capital

Motivation, loyalty, social responsibility



Intellectual Capital

Intangibles



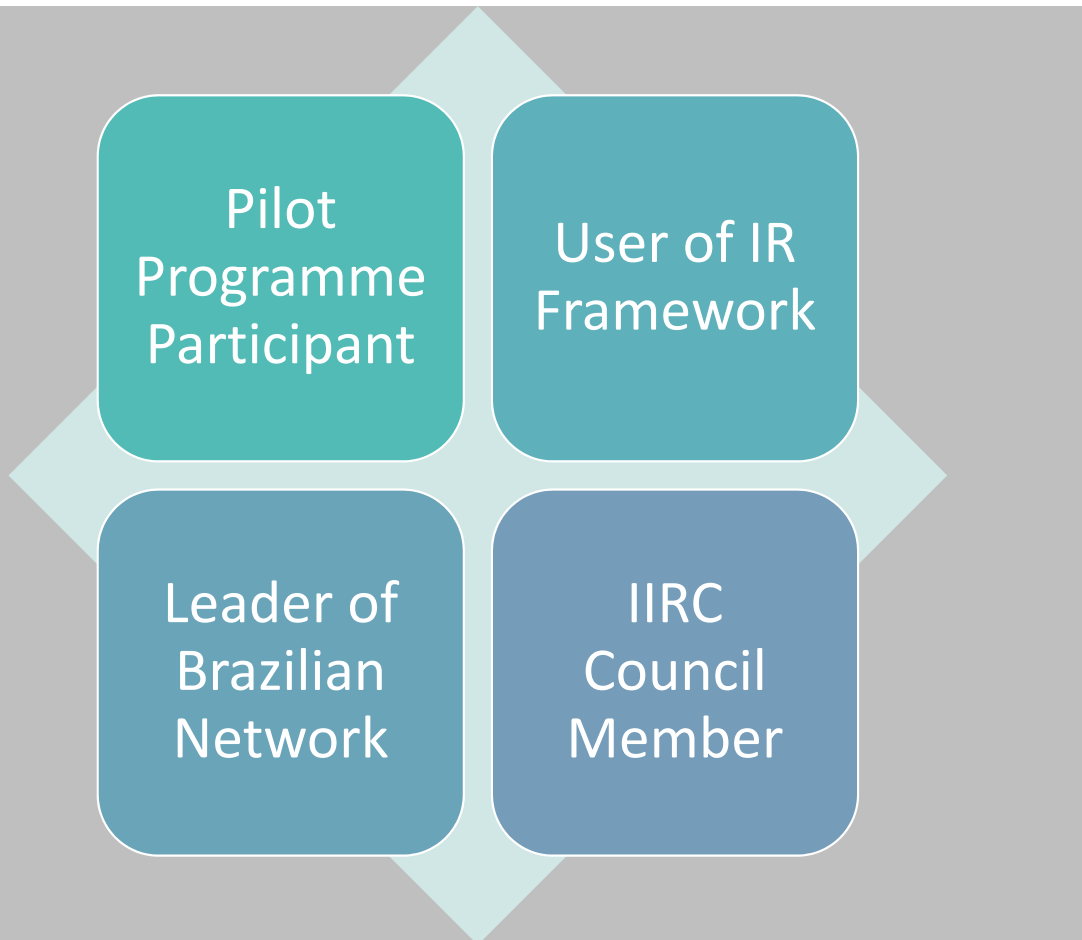
Natural Capital

Natural Resources



Social Capital

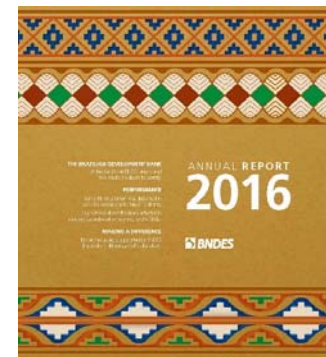
Partnerships, relationships



BNDES AND INTEGRATED REPORTING



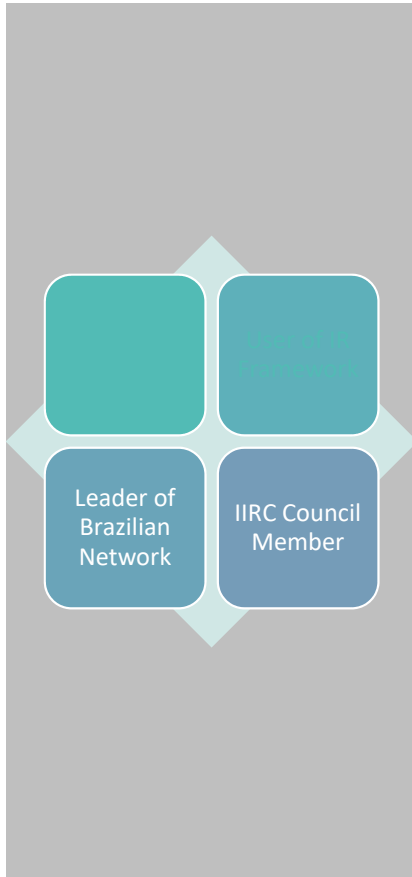
INTEGRATED REPORTING <IR>



Pilot
Programme
Participant

User of IR
Framework

Leader of
Brazilian
Network



Quarterly meetings



734 listed participants



5 Working Groups

Working Groups



WG1 – Knowledge Transmission



WG2 - Communications



WG3 – Pioneers Companies



WG4 - Investors



WG5 - Academic

THE GLOBAL GOALS

For Sustainable Development



INTEGRATED REPORTING CAN BE A KEY TO HIGH-QUALITY REPORTING



Integrated Reporting is
NOT a standard for
Sustainability Report
generation



Substitute / Competitor
for GRI or any other non
financial reporting
guidance



A new (another)
report required by
regulators



Mandatory... YET

Law no. 13.303/16
established the
requirement of IR
for State Owned
Companies



MINISTRY OF
PLANNING, DEVELOPMENT
AND MANAGEMENT



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