

---

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

**36th SESSION**  
**UNCTAD-ISAR Workshop**  
Room XXVI, Palais des Nations, Geneva

Tuesday, 29 October 2019

**Practical implementation of climate-related financial  
disclosures and their relationship to the SDGs**

Presented by

Patrick de Cambourg  
President  
Autorité des normes comptables (ANC)

*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.*

---



# **The challenge of relevant and reliable non-financial information**

*Patrick de Cambourg  
29 October 2019*

## Lessons learned (Report June 2019)

---

- A **real momentum** of non-financial corporate information, however...
- This **momentum** is based upon multiple initiatives missing coordination and coherence...
- **As a result, extra-financial data remains broadly incomplete and cannot be easily comparable. Realibility also an issue !**  
**Risk of a « gap » between expectations and extra-financial data. This is also true for Climate-related disclosures.**

# Way forward - 20 Proposals 1/4

---

## 20 proposals articulated around:

- The goal,
- The methodology,
- The targeted system in four pillars,
- The operational organisation to be set-up.

## Way forward - 20 Proposals 2/4

---

- **The definition of the goal:** to provide all corporate stakeholders with high-quality extra-financial information to assess the contribution of businesses to sustainable economic, financial and social development.
- **The methodology:** to act at all relevant levels, to integrate initial achievements and create added value by carrying out successive syntheses, to introduce digitalisation from the start, to achieve public legitimacy, to provide impetus for the process by combining proportionality, voluntary action and exemplarity.

# Way forward - 20 Proposals 3/4

---

The targeted system in four pillars:

- Definition of the general framework: general quality principles and general data classification
- Definition of substantive standards: a general basis which can be enriched with additional industry-specific indicators
- Definition of presentation standards : structure and taxonomy
- Definition of the accountability framework: governance mechanisms, external control and supervision

## Way forward - 20 Proposals 4/4

---

Principles to set-up an operational standard-setting organisation:

- Organisation based upon « jurisdiction approach » (task-force, project management, all stakeholders involvement, public accountability and legitimacy)
- International cooperations / coalitions (between public authorities and with private organisations working on these issues)
- Timetable in three phases (2022, 2025, 2027/2029)