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

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**Agenda item 3. Review of practical implementation, including  
measurement, of core indicators for entity reporting on the  
contribution towards the attainment of the Sustainable  
Development Goals**

Presented by

Wilmar Franco Franco  
President  
Technical Council of Public Accounting, Colombia

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# **Review of practical implementation, including measurement, of core indicators for entity reporting on the contribution towards the attainment of the Sustainable Development Goals**

**ISAR38 - UNCTAD**  
**Geneva, Switzerland, Noviembre 10 2021**

**Wilmar Franco Franco**  
**Technical Council Of Public Accounting, President**  
**Colombia**



El progreso  
es de todos

Mincomercio



# Agenda

Main goals of the project

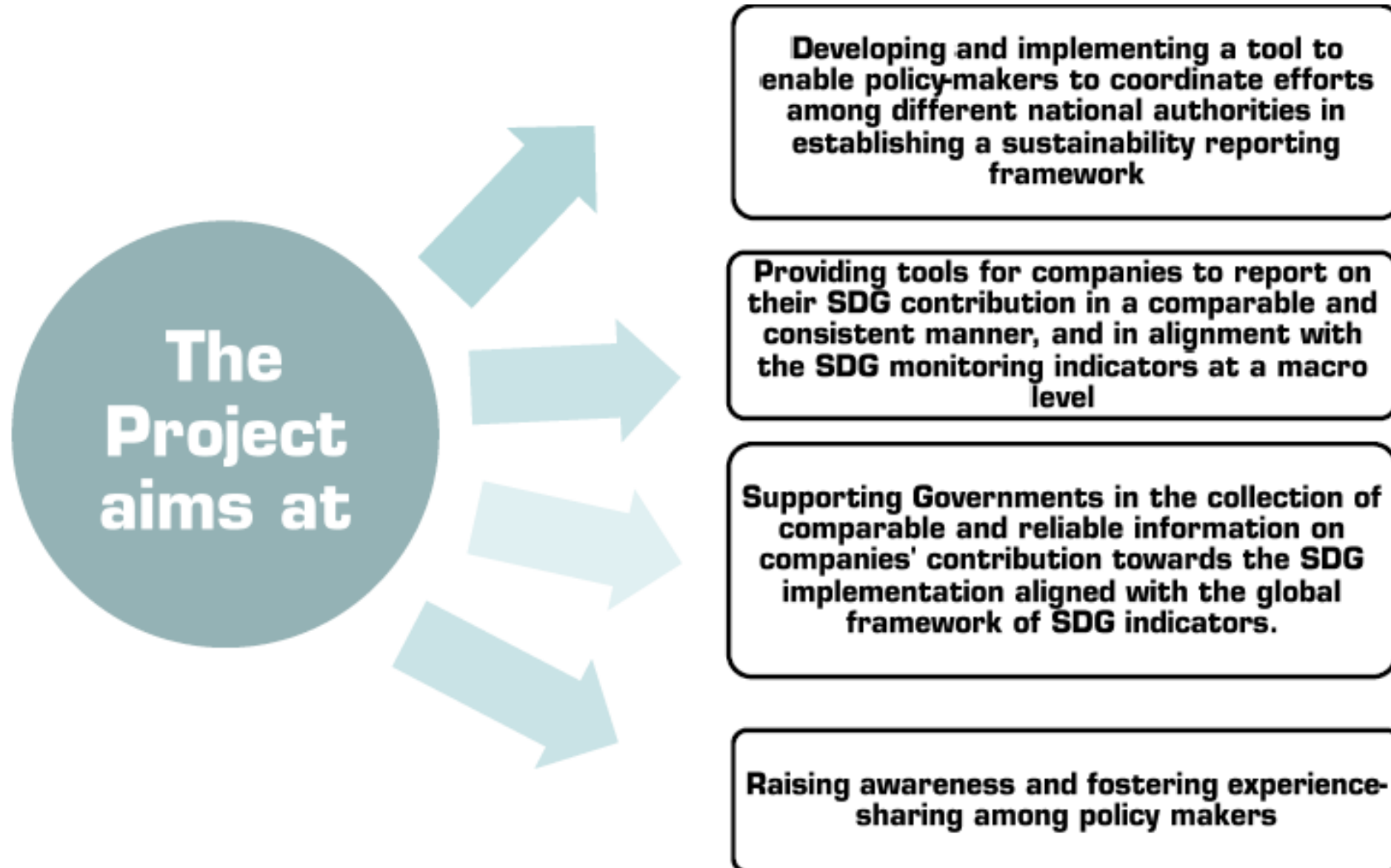
Entities participating in the project

Completed stages of the project

Main challenges for the implementation of the action plan

- **Human capabilities for corporate reporting**
- **Institutional and structural constraints to corporate reporting**
- **Accounting infrastructure for the implementation sustainability reporting and GCI**

# Main goals of the project



# Entities participating in the project



**Government authorities with functions related to the issuance of securities, 3**



**Governmental authorities, education, financial reporting and assurance, monitoring and control, 6**



**Accounting firms, 6**



**Organizations of public accountants, 4**



**Training institutions, 5**



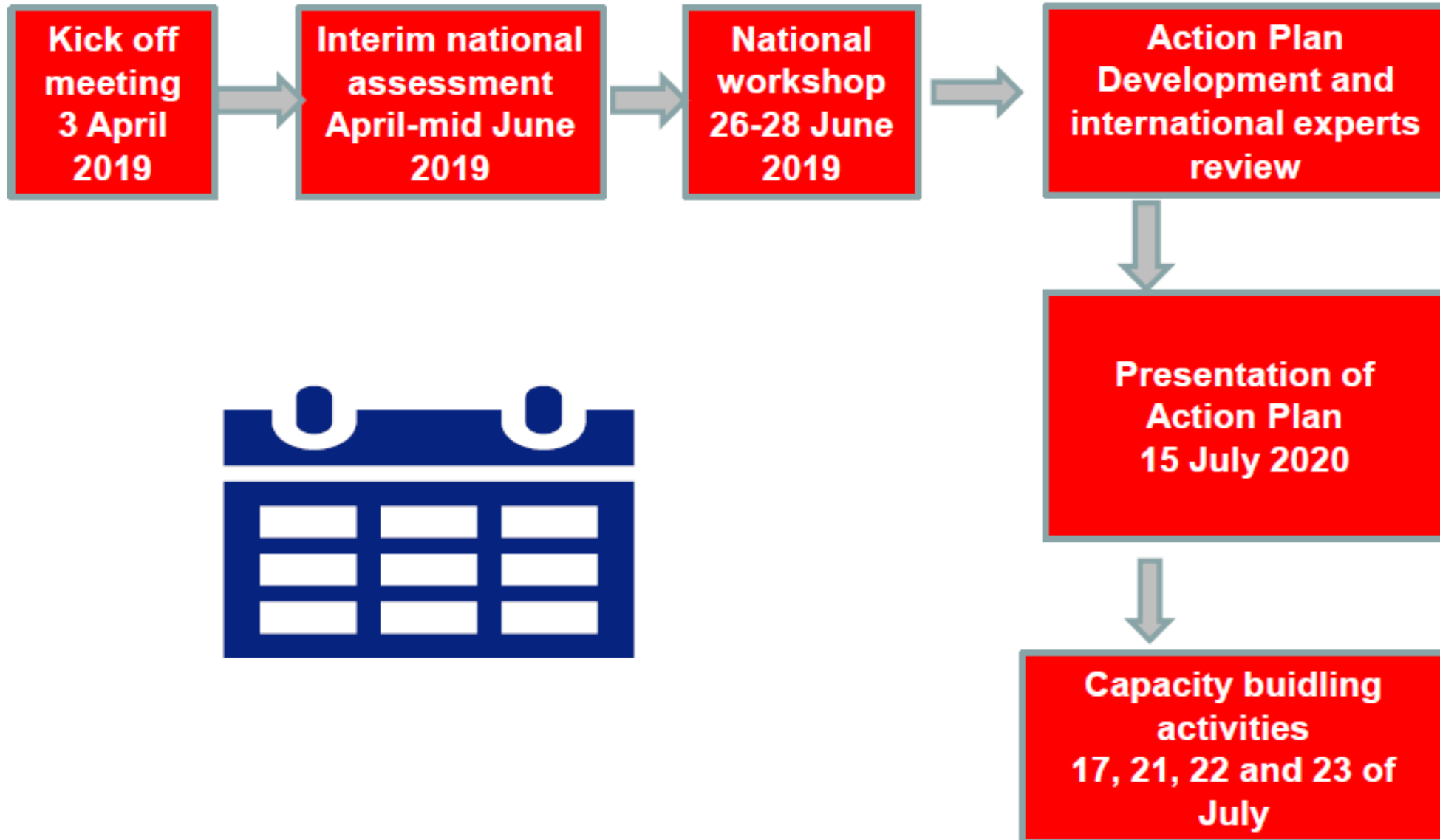
**Public sector and auditing authorities, 3**



**Oversight and other ODS reporting authorities, 10**

**Total entities: 37**

# Completed stages of the project



# **Main challenges for the implementation of the action plan**

**Human capabilities for corporate reporting**

**Institutional and structural constraints to corporate reporting**

**Accounting infrastructure for the implementation sustainability reporting and GCI**

# Human Capabilities for Corporate Reporting

## Use of the IAESB International Education Standards

Education based on the development of skills and competencies rather than on knowledge

✓ Promote the application of the education standards IAESB

✓ Introduce sustainability courses at the undergraduate (IPD) and postgraduate (CPD)

## Accreditation of accounting professionals

License Requirements for Accountants in Public Practice

Training for authorities in charge of corporate reporting

Financing mechanisms for professional organizations

Mandatory PAO Membership for Accountants in Public Practice

## Learning and Development, Continuing Professional Development, and Professional Practice

✓ License renewal

Educational offer in universities, professional organizations and other institutions

✓ Training of qualified professionals in SDG and GCI



# Institutional and structural constraints to corporate reporting

## Institution strengthening

Public or private institutions in charge of issuing licenses and certifications

Establish the entity in charge of sustainability reports

Establish a sustainability reporting framework for public and non-public interest entities

## Strengthen coordination between institutions

✓ Coordination mechanisms between entities in charge of regulating sustainability reports

✓ Coordination between issuer of accounting standards, for the public and private sector, and those in charge of sustainability reports

## Strengthening of oversight mechanisms

Mandatory PAO Membership for Accountants in Public Practice

Mechanisms to ensure independence

Financing for the entity in charge of registration, monitoring, supervision and surveillance

Appeals Mechanisms for Accountants

# Accounting infrastructure for implementation sustainability reporting and GCI

## Accounting infrastructure

Sustainability reporting framework for entities of public and non-public interest

Establish a body in charge of sustainability reports

Non-financial information assurance

## Preparation of companies

Promote the adoption of sustainability frameworks

Incentives for the generation of sustainability reports

Training for the generation of sustainability reports and technical skills in SMEs

Mechanisms for data collection

Integration of business reports, improvements in quality, measurements and progress evaluation

# Next steps



# ¡Gracias!



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[consultasctcp@mincit.gov.co](mailto:consultasctcp@mincit.gov.co)



El progreso es de todos

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