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

UNCTAD-ISAR Workshop
**Regional partnerships as a blueprint for maximising impact
on strengthening national sustainability reporting practice and
infrastructure**
Monday, 31 October 2022

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LATIN AMERICAN REGIONAL PARTNERSHIP MAIN EXPERIENCES

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LATIN AMERICAN PARTNERSHIP (LAP)















Launched: November 12th, 2021



President: Mexico



LAP'S MEMBERS (14)

	Argentina		Honduras
	Brazil		Mexico
	Colombia		Paraguay
	Costa Rica		Panama
	Ecuador		Peru
	El Salvador		Dominican Republic
	Guatemala		Uruguay

MAIN EXPERIENCES

1. Sharing guides on strengthening the national sustainability reporting infrastructure



SUSTAINABILITY REPORTING INFRASTRUCTURE

A regulatory component

Legal and regulatory framework

Use in the country of:
IFRS, ISA, Corporate Governance Principles Code, Code of Ethics, etc.

An institutional component

Institutional framework

The existence of:

- Regulatory bodies
- Accounting standard setting bodies
- Professional associations

A human capacity component

Strong human capacities

An educational system focused on strengthening human capacities in the area of sustainability reporting:

- Professional level
- Continuing professional education

Its strengthening

Allows the preparation of high-quality sustainability reporting

MAIN EXPERIENCES

2. Sharing guides on the implementation of the national sustainability strategy



Recommended process

1. CREATION OF A WORKING GROUP

Working group must be:

- multidisciplinary
- multisectorial

2. DIAGNOSTIC

Identify the status of corporate reporting in the country (using UNCTAD's tools: ADT)

3. IDENTIFICATION OF KEY PROBLEMS

Identify the most significant problems to focus on them

4. DEVELOPMENT PLAN

Develop national plan to implement/improve sustainability reporting (choosing a reporting framework)

5. IMPLEMENTATION PLAN

Start plan activities

3. Several Forums



- The best practices on implementation of national sustainability strategies were shared
- Drafts of **IFRS S1** and **IFRS S2** of the ISSB were reviewed, and:
 - *We carried out an outreach to answer the questions of ISSB*
 - *We issued a LAP's opinion to ISSB about the drafts*
- Several experts on sustainability issues were invited to share their points of view. They were representatives of:
 - *Securities commission*
 - *Accountant associations*
 - *Audit firms*
 - *Universities*

4. The 2022 LAP Agenda - Main points



- Sustainability reporting trends
- SDG and the sustainability reports
- Guidance on implementation of national sustainability plan to increase the quality of sustainability reporting
- UNCTAD's tools to diagnose the status of national sustainability infrastructure
- National sustainability infrastructure – regulatory component
- National sustainability infrastructure – institutional component
- National sustainability infrastructure – human capacity component
- Greenwashing ... What is and how to combat it?
- National sustainability plan of Guatemala

LATIN AMERICAN REGIONAL PARTNERSHIP

...hand in hand, learning together!