

---

**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

Presented by

Sanjeev Singhal  
Chairman, Sustainability Reporting Standards Board, India

*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.*

---



# **UNCTAD-ISAR Workshop - Regional partnerships as a blueprint for maximising impact on strengthening national sustainability reporting practice and infrastructure**

CA. (Dr.) Sanjeev Kumar Singhal  
Chairman

Sustainability Reporting Standards Board  
The Institute of Chartered Accountants of India



# SDGs – driver for future growth



*Achieving the SDGs could unlock*

**\$12 trillion  
a year**

in business value across  
four economic systems  
alone by 2030



Food and agriculture  
**US\$2.3 trillion**



Cities and urban mobility  
**US\$3.7 trillion**



Energy and materials  
**US\$4.3 trillion**



Health and well-being  
**US\$1.8 trillion**

**Creating  
more than  
380 million  
jobs**

## DEVELOPING REPORTING MATRIX FOR CORPORATE SECTOR WHICH IS REALLY INTEGRATED

Financial and non-financial systems serve different purposes, are influenced by different stakeholders and are misaligned, creating a disconnect.



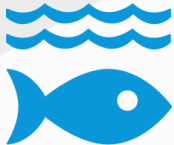
Efficiently allocates financial capital but does not focus on equity, fairness or other capitals

Recognizes other capitals and goals of sustainability but doesn't integrate into financial system

**UN adopts landmark framework to integrate natural capital in economic reporting**  
Countries agree to go beyond GDP with new framework that accounts for nature's contribution to economy

# DEVELOPING SOCIAL SECTOR –SOCIAL AUDIT STANDARDS

- Advent of SDGs provides a new frame for the articulation of social and ecological problems. This has created a call to action among both organizations and entrepreneurs who wish to serve the social sector, and investors who wish to actively fund them.
- Developing Social Sector through following strategic steps –
  - ✓Institutionalization of a common standard for reporting – Developing social audit standards
  - ✓Open up avenues for direct listing and streamlining funding mechanisms for NPOs
  - ✓Innovation of new funding instruments and funding structures
  - ✓Encouragement and development of an ecosystem to support the growth of social finance





# REGIONAL PARTNERSHIP - IMPORTANT STEPS

- ✓ Developing triple bottom line thereby increasing transparency and accountability of entities' operations
- ✓ Joint research funded by ICAI and other global institutions on newer areas
- ✓ Establishment of Secretariat in India
- ✓ Expanding the network within Asia for taking forward important initiatives collaboratively
- ✓ Conducting periodical meeting on virtual video to monitor progress on various projects and identify new projects



# 21<sup>st</sup> World Congress of Accountants



ICAI is delighted to host the 21st World Congress of Accountants 2022 scheduled to be held from November 18-21, 2022 at Jio World Centre, Mumbai, India, in Hybrid mode.

With ease of travel restrictions all over the world and situation coming back to normal, ICAI is creating a never before and a unique experience for all the delegates. WCOA 2022 will not only provide delegates an opportunity to network amongst peers and upgrade their skillset, but also to explore the 'Incredible India'.

Celebrating ideas for future – WCOA 2022 dwells upon theme “Building Trust Enabling Sustainability” keeping in mind important role accountancy profession is playing as protector of public Interest and how profession can play an instrumental role to enable sustainable economies for the future.

WCOA 2022 will provide priceless insights from regulators and industry thought leaders, deliberating on current and future paradigm of profession stressing on the need of protecting the public interest and responsibility towards a sustainable World.

# THANK YOU



**The Institute of Chartered Accountants of India**

(Set up by an Act of Parliament)

Contact [sustainability@icai.in](mailto:sustainability@icai.in)