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

**40<sup>th</sup> SESSION  
17 – 19 October 2023**

Tuesday, 17 October 2023

**Agenda item 3. Review of practical implementation and  
recent developments in sustainability reporting requirements**

Presented by

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Chair

Eurasian Institute of Certified Public Accountants

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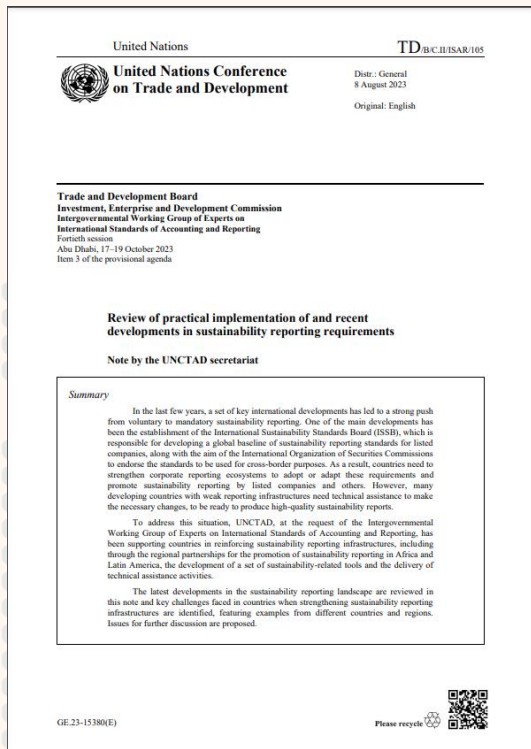


# Strengthening national capacities on sustainability reporting in the Eurasian region: practices and challenges

**Vladimir Zharinov**

**Chair of** The Eurasian Institutes of Certified Public Accountants  
Association - Eurasian regional accounting grouping (EICPA).

# Strengthening national capacities on sustainability reporting in the Eurasian region: practices



Largely corresponds to the practice of the countries of the Eurasian region and well reveals the problems of implementation and strengthening of national capacities in the field of sustainable development reporting



# Strengthening national capacities on sustainability reporting in the Eurasian region: practices



## Countries shaping sustainable development practices:



Belarus



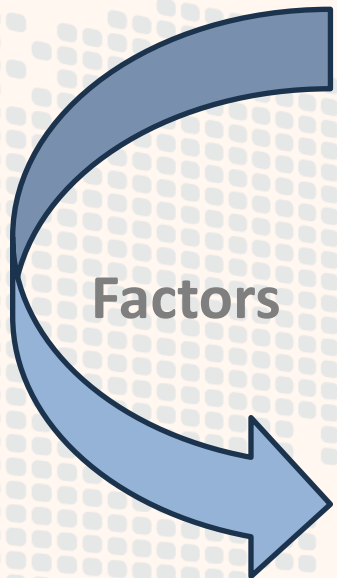
Kazakhstan



Kyrgyzstan



Russia



Cooperation with UNCTAD



Existence of the EAEU structure



Existence of active and developed stock exchanges



Existence of employers' associations



Presence of large businesses, in particular industrial businesses



Existence of stakeholder associations on sustainability issues

# Strengthening national capacities on sustainability reporting in the Eurasian region: challenges

1. Lack of awareness of sustainability.
2. Misconceptions among accountants and auditors about sustainability.
3. Insufficient level of human resource capacity building.
4. Insufficiently developed accounting and reporting system in individual countries or on individual issues.
5. A country adopting the goals of the 2030 Agenda for Sustainable Development without building the necessary infrastructure to realise these goals.
6. Insufficient development of the legislative framework on sustainability issues.
7. Insufficient development of cooperation on sustainability of government bodies and agencies in the country.
8. The resistance of a certain mass of accountants to do the work of sustainability accounting and reporting due to a lack of understanding of the accountant's role in these matters.
9. A wide variety of information on sustainability from different sources and entities.
10. Greater speed of change in sustainability information and stakeholders lagging behind the relevance of sustainability information.
11. Insufficient infrastructure to keep sustainability information up-to-date.
12. Insufficient financial resources to implement sustainability accounting and reporting.
13. SMEs' fear of sustainability accounting and reporting against the backdrop of sustainability reports of large companies.

# Strengthening national capacities on sustainability reporting in the Eurasian region: recommendations



1. Develop a training course for the public sector in developing countries to accelerate the implementation of sustainability reporting in the public sector.
2. Conduct a case study in the public sector on sustainability reporting.
3. Continue in the Eurasian region case studies on adapting GCI for SMEs, TOT "Accounting for MSMEs".
4. Continue ADT in the Eurasian region.
5. Extend the experience of Latin America and Africa on regional partnership to the countries of the Eurasian region.

# Strengthening national capacities on sustainability reporting in the Eurasian region: practices by EICPA Association

1. Adaptation of the Guidance on core indicators for entity reporting on contribution towards implementation of the Sustainable Development Goals (2020-2021).
2. Case study of SMEs in the Eurasian region: Russia, Belarus, Kazakhstan, Kyrgyzstan (2021-2022).
3. GCI training in the Eurasian region (2020-2022).
4. Research work on the SDGs in the Eurasian region (2020-2022).
5. Participation in comments on the International Sustainability Standards Board (ISSB) Exposure Drafts S1 General Requirements for Disclosure of Sustainability-related Financial Information and S2 Climate-related Disclosures.
6. Working with persons with disabilities through cooperation with the Abilympics Championship (2016-2023).
7. ISAR Honours initiative 2021-2023.
8. EUARICA - Eurasian Regional Initiative on Corporate Accountability aimed at improving transparency and accountability in the participating countries based on international standards, requirements and best practices in the area of accounting, reporting and auditing.
9. Eurasian Regional Initiative for the Development of Educational and Certification Programmes in Sustainability Accounting and Reporting (ERIEC) - CertCSA
10. And others.



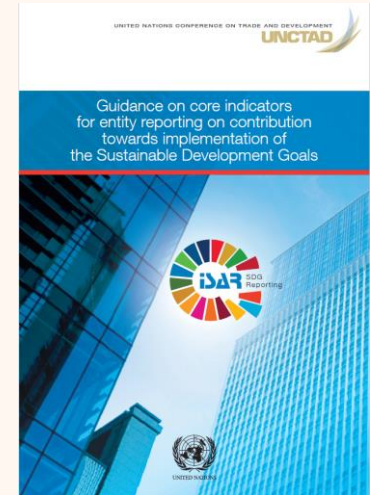
# Eurasian Regional Initiative for the Development of Educational and Certification Programmes in Sustainability Accounting and Reporting (ERIEC) - CertCSA

## Programme Objective

Training and certification of specialists in qualification "Sustainability Reporting - 1" through developing their **practical knowledge and skills** required to perform professional duties in the area of enterprise accounting and sustainability reporting. The CertCSA exam is one of the mandatory certification discipline of the new international EICPA Syllabus for professional accountants.

## Programme

The programme is based on the sustainability reporting standards of the IFRS Foundation: IFRS S-1 and IFRS S-2, as well as its Conceptual framework for financial reporting; pronouncements of the European Union: CSRD and ERSRs; in conjunction with other dominant international standards such as those of the Global Reporting Initiative, the Sustainability Accounting Standards Board, as well as well as internationally recognised authoritative sources on sustainability-related reporting of other key players in the area such as the Intergovernmental Working Group on International Standards of Accounting and Reporting (ISAR) of UNCTAD, including its guiding documents on social indicators, eco-efficiency indicators, environmental costs and liabilities, corporate governance disclosure and core SDG indicators; recommendations and guiding documents of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD), Carbon Disclosure Project (CDP) and others.





# Eurasian Regional Initiative for the Development of Educational and Certification Programmes in Sustainability Accounting and Reporting (ERIEC) - CertCSA



## Level 1 Professional Qualification in Sustainability Reporting

Module 1	Introduction to sustainability reporting
Module 2	Accounting and reporting on environmental sustainability
Module 3	Accounting and reporting on social sustainability
Module 4	Disclosure on corporate governance
Module 5	Risk disclosure in sustainability reporting
Module 6	Disclosure of opportunities in sustainability reporting
Module 7	Analysis of sustainability reporting

### Examination

**Already accredited training centres in  
4 countries:**

**Belarus, Kazakhstan, Russia,  
Turkmenistan**

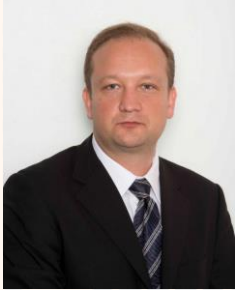
**Launch of Training for Trainers (ToT)**

**2023 -2024**

# KEY PLANS

- 1. Expansion of regional co-operation on implementation of certification in the Eurasian region.
- 2. Organise educational events, roundtables and forums on sustainability.
- 3. Development of the second - advanced level of the training and certification programme for professional accountants.
- 4. Strengthening and developing the practice of **Eurasian regional partnership.**

# Thank you!



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