

ISAR 40

Gender equality in the accountancy profession

19 October 2023



Enterprise Branch



SDG 5 Achieve gender equality and empower all women and girls

- **ECOSOC** recommended to all its subsidiary bodies and expert groups (including ISAR) to **mainstream gender and the empowerment of women** in their work and dedicate special attention to targets on gender equality contained in **SDG 5 and other SDGs** that fall within their purview.
 - **Target 5.5** Ensure **women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life**



Preparation of the gender note

- UNCTAD conducted further research and three surveys to collect data from Standard Setters, Professional Accountancy Organizations (PAOs) and Accounting and Auditing Firms.
- Data collected on female members or employees and women in leadership positions from 2019 to 2021.
- The surveys also gathered a series of policies and actions to accelerate progress in gender equality.
- UNCTAD also collected data from the three types of institutions at the global, regional, and national levels using publicly available sources and it reviewed several existing studies on gender equality that have been prepared in the last years at the global and national levels



Key messages (1/2)

- **Female representation decreases the higher the position in business and in the accountancy profession.** The proportion of women in senior roles **in business was 31%** while **in the accountancy profession**, Executive Committees in PAOs had **40% female** members, in the global big 4 female **senior leadership** ranged from **23% to 27%** and international standard setting boards had 44% female members.
- **The big 4 at the global level are more active in monitoring, evaluating, and reporting their gender equality status.** Smaller accounting firms, national PAOs and standard setting bodies are still show **lower r** reporting shares attaching a lower priority to the subject.
- The **policies and actions implemented** by the different institutions within the accountancy profession are **very similar. Some are more common among accounting firms.**



Key messages (2/2)

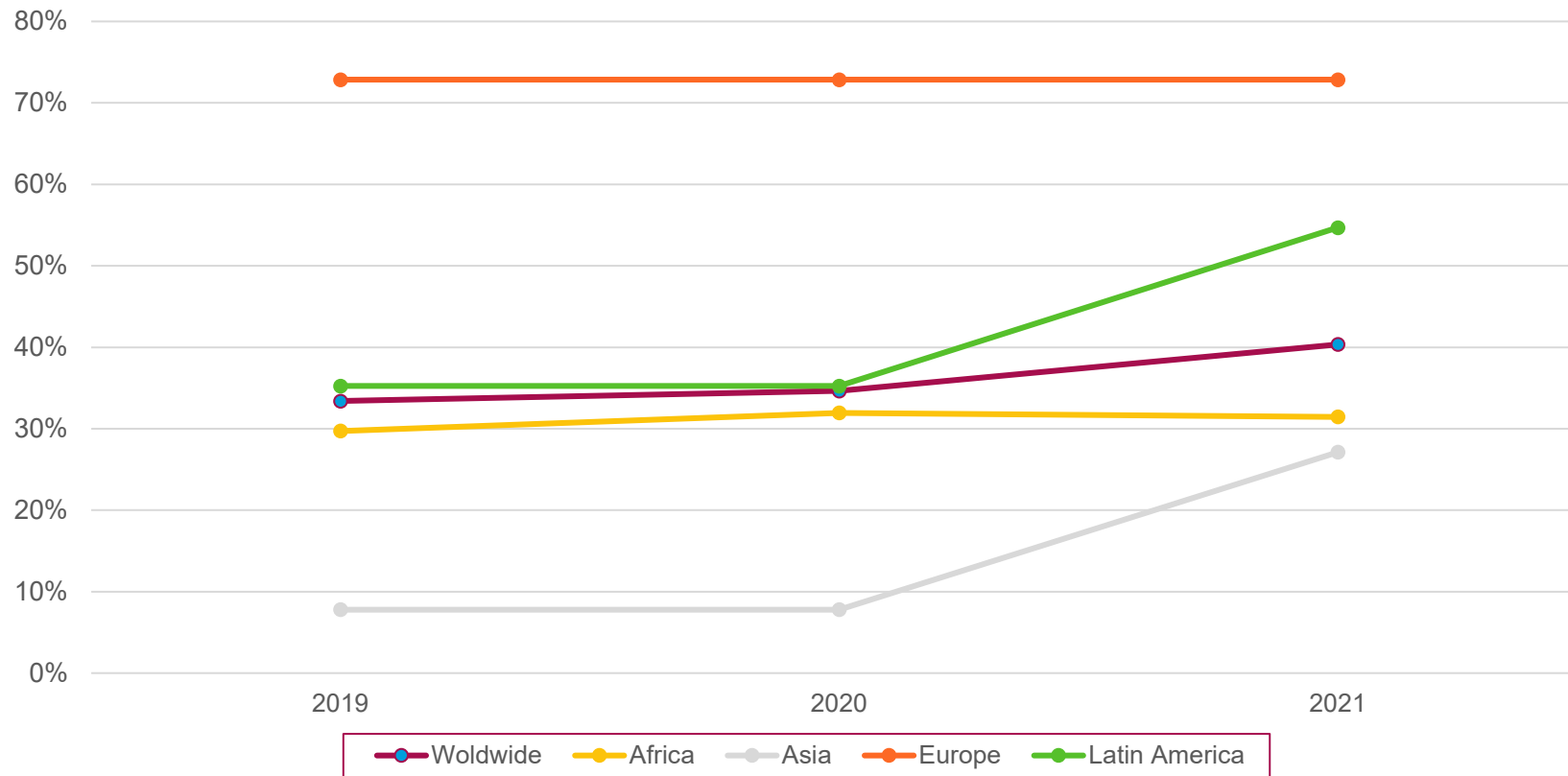
- **Regional differences:**
 - **In business:** Africa has the highest proportion of women in senior management (39%), followed by Southeast Asia (38%), Latin America (36%), Europe (34%), North America (33%) and the lowest proportion of women in these roles was found in the Asia Pacific region (28%).
 - **In the PAOs sample** the proportion of women members is the highest in Europe (60%), closely followed by Latin America (56%), then comes Asia (36%) and the smallest proportion of female members corresponds to Africa (22%).
- **Difference between developed and developing countries**
 - Standard setting boards in developed countries had an average of 45% female members while in developing countries the average proportion of women was 23%.

Standards setting boards

	Name	Female members	Total members	Proportion of women	Chairwoman	Vice chairwoman	Source of information
International	ISSB	6	14	43%	no	yes	Website 2023
	IASB	5	14	36%	no	yes	Website 2023
	IAASB	7	18	39%	no	yes	Website 2023
	PIOB	5	12	42%	yes	NA	Website 2023
	IESBA	7	18	39%	yes	yes	Website 2023
	IPSASB	10	18	56%	no	no	Website 2023
	GSSB GRI	8	15	53%	yes	no	Website 2023

Gender equality in the Big 4					
	Total headcount	Proportion of women	Women partners	Women partners, principals and directors	Women in leadership including partners and directors
	2022				as of 30 September 2022
Deloitte	411'951	45%	-	25%	
EY	365'399	48%	24%	28%	
KPMG	265'646	49%	-	-	27%
PWC	328'000	49%	23%	-	-

Proportion of women in Executive Committees (PAOs) by region



Policies and approaches used by key entities in the accountancy profession to promote gender equality (1/2)

- **Reducing bias in the recruitment** process.
- Creating an **inclusive and respectful culture** at all levels.
- Establishing and disseminating **gender equality rules and/or action plans**.
- Developing clear **rules to protect and redress misbehavior** with safeguards against retaliation.
- **Measuring data** on gender equality and using these data to **set up** meaningful **targets** towards improving gender equality.

Policies and approaches used by key entities in the accountancy profession to promote gender equality (2/2)

- Creating **career support** activities.
- Providing support to **return to work after maternity**.
- Providing **flexible work arrangements** that allow improving work-life balance.
- Providing **visibility to women at the top** who can inspire other women.
- Creating **awards** to recognize high-achieving female members/employees.

Update on UNCTAD-ISAR technical assistance

Ongoing Technical Assistance Projects

Donor: Germany

Beneficiaries: Cameroon and Mexico

The main objective: Strengthen the capacity of beneficiary countries in their sustainability reporting infrastructures, including prepare for and adopt the new IFRS standards S1 General requirements for disclosure on sustainability-related financial information and S2 Climate-related disclosures and maximize impact in the regions through the Regional Partnerships for the promotion of sustainability reporting in Africa and Latin America

Donor: Netherlands

Beneficiary: Uganda and Nigeria

The main objective: The broader objective of the overall program is to increase tax revenues through promoting formalization and increasing compliance. The expected results include increased formalization, competitiveness and ability to export by participating enterprises in the beneficiary countries.

Development Account 13th Tranche Project

Beneficiary countries: Kyrgyzstan, Belarus, Zambia

The main objective: The project aims to support selected countries to mobilize and align financing with the national sustainable development priorities, in particular in the context of addressing the significant impacts of the COVID-19 pandemic on both financing needs and on the availability of public and private financing for sustainable development.

- **At national level in 2022-2023** the project aims to support the governments of **Kyrgyzstan, Belarus, Zambia** in developing and implementing integrated national financial strategy, including through the Accounting Development Tool and capacity building activities on sustainability reporting for large companies and SMEs.
- **At regional level in 2024** the project also aims to facilitate regional and global knowledge exchange, enabling mutual learning at the regional level and knowledge transfer at the global level.

UNCTAD project activities in the CIS

Project Activities	Kyrgyzstan	Belarus	Zambia
ADT Assessment of the National Reporting Infrastructure	✓	✓	-
Sustainability reporting training for the private sector on contribution towards implementation of the Sustainable Development Goals	✓	✓	✓
Training of Trainers (TOT) on Accounting for Micro-, Small and Medium-sized Enterprises (MSMEs)	✓	In the process	-

Training of the GCI in Kyrgyzstan

13 May 2022

Registered	Attended	% Attendance Rate
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70

63

90%

Sector	Attendees
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Government

11 (18%)

Professional Organization

9 (14%)

International Organization

2 (3%)

Private sector

35 (56%)

Academia

3 (4%)

Other

1 (2%)

UNCTAD

2 (3%)

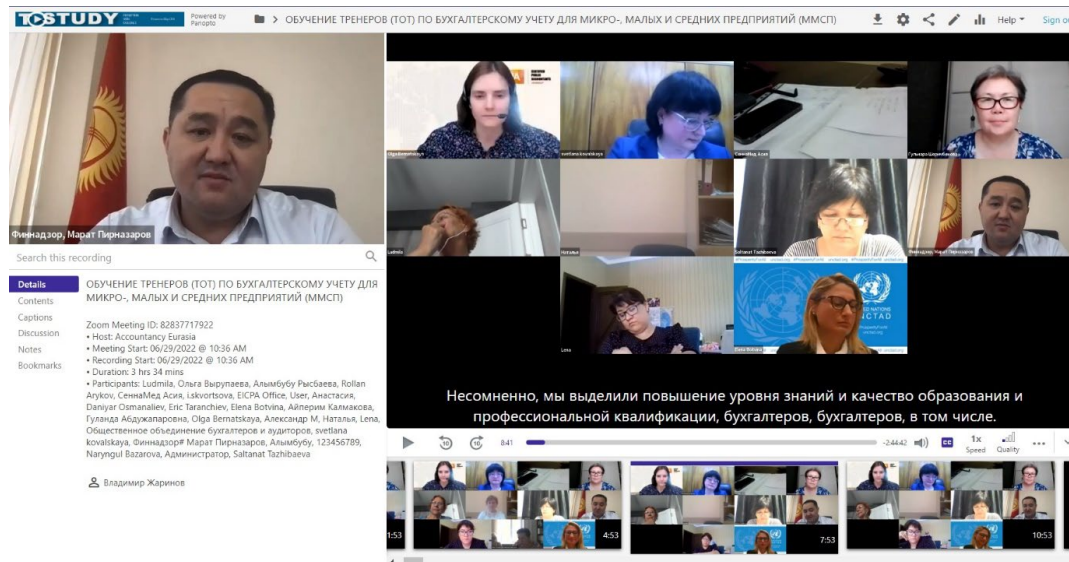
Total

63 (100%)



Training of Trainers (TOT) on Accounting for MSMEs in Kyrgyzstan 29-30 June 2022

Registered	Attended	% Attendance Rate
25	25	100%



Participants Feedback:

22 (woman 17 (77%))



87 comments

Effective discussions took place during and after the training. The trainers disagreed on some issues (mainly regarding terminology), but in general all noted the usefulness and quality of the training as well as the training course presented.

Sustainability reporting training for the private sector in Belarus

16 June 2023, Minsk, Republic of Belarus

Registered	Attended	% Attendance Rate
60	57	95%

Sector	Attendees
Government	9 (16%)
Professional Organization	6 (11%)
International Organization	9 (16%)
Private sector	15 (26%)
Academia	8 (14%)
Other	10 (17%)
Total	57 (100%)



ADT National Stakeholders Meeting in Belarus

5 October 2023, Minsk, Republic of Belarus

Registered	Attended	% Attendance Rate
34	33	98%

Sector	Attendees
Government	18 (55%)
Professional Organization	3 (9%)
International Organization	3 (9%)
Private sector	4 (12%)
Academia	5 (15%)
Total	33 (100%)



WORKSHOP ON CORPORATE SUSTAINABILITY REPORTING FOR THE IMPLEMENTATION OF SDGs IN AFRICA

LUSAKA, ZAMBIA

23-24 March 2023

- Workshop raised awareness on the significance of impact investing and **built capacity on corporate sustainability reporting** to mobilize the engagement of the private sector in Zambia and across the region in delivering on SDGs.
- **Case studies presented** practical examples of implementing the GCI approach in Kenya, South Africa and Cameroon, with insights on the capacity of MSMEs and the challenges faced by companies.



Virtually attended	Physically attended	In total
64	50	114

Next steps: Regional Level

- **DA 13th Regional Workshop**

March 2024, Palais des Nations, Geneva (hybrid format)

Main objectives:

- Report on the key deliverables of the project
- Introduce beneficiary countries to the region
- Share lessons learned from the project activities
- Facilitate knowledge exchange among the key stakeholders
- Discuss next steps on the further replication of the project activities in the region



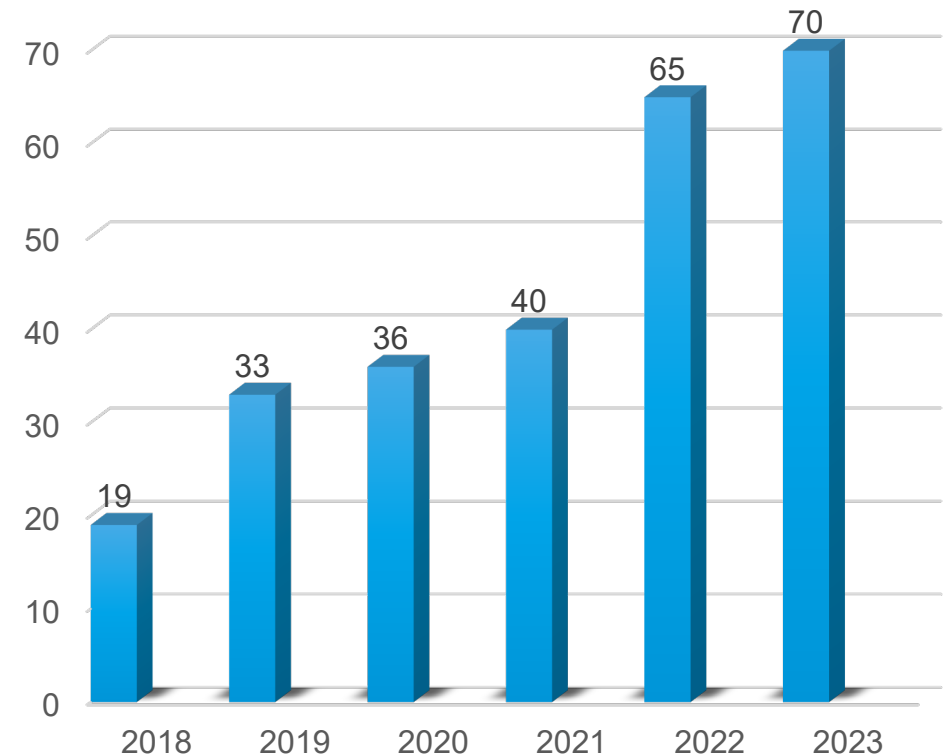
ISAR Honours 2023
Key Highlights



ISAR Honours Statistics

- Since its launch, the number of applications **more than doubled** and attracted nominations from nearly **50** countries.
- Only this year UNCTAD received **70** applications from public and private sector entities, increasing the total number to **285** initiatives.
- In 2023 in the National category, **45** applications from 36 different countries are received
- **25 initiatives** have been submitted for the **international category**.
- Overall, the number of applicants has registered approximately a **10% increase compared to 2022**.

Number of applications received





- By aggregating the scoring of the 8 Review Committee Members, UNCTAD identified the **6 top initiatives (“Honourees”)** in the **National and from the International Category**.
- Additionally, **UNCTAD selected 3 Special Nomination from the National (developed & developing country) and 3 from the International Category** according to the ranking outcome.

HONOUREES NATIONAL CATEGORY

Name of organization	Initiative	Description
The Institute of Chartered Accountants of India, India	Sustainability Reporting Standards Board (SRSB)	ICAI, the largest global body of Chartered Accountants, works with the SRSB to develop sustainability assurance standards, supports national initiatives, and promotes awareness through publications, webinars, training, and awards for corporate sustainability reporting.
Nairobi Securities Exchange, Kenya	Publication of ESG Disclosure Guidance Manual	In 2021, the NSE (Nairobi Securities Exchange) released its ESG Guidance Manual to offer Kenyan companies guidelines for improving transparency, standardizing ESG reporting, and addressing issues like inconsistent metrics and limited ESG framework awareness.
Alianza Empresarial para el Desarrollo, Costa Rica	Sustainable Business Strategy and Governance	The AED Sustainable Business Initiative promotes sustainability in the private sector by enhancing reporting, transparency, and alignment with the country's VNR Process.

HONOUREES INTERNATIONAL CATEGORY

Name of organization	Initiative	Description
Global Reporting Initiative	Business Leadership Forum on Corporate Reporting as a Driver to Achieving the	GRI's Business Leadership Forum on Corporate Reporting, held from March 2021 to December 2022, aimed to improve the quality of sustainability reporting by fostering dialogue among practitioners and stakeholders to facilitate informed decision-making for SDG alignment.
The European Financial Reporting Advisory Group	Reporting of non-financial risks and opportunities and the linkage to the business model	The initiative aimed to identify best practices for reporting sustainability-related risks and opportunities, while also assessing the role of technology, including artificial intelligence, blockchain, structured data, and satellite imagery in sustainability reporting.
United Nations Economic Commission for Africa	Integrated Planning and Reporting Toolkit	The Integrated Planning and Reporting Toolkit is a web application that aids African countries in harmonizing their national development plans with the 2030 Agenda for Sustainable Development and Africa's Agenda 2063, offering easy alignment assessment, performance tracking, and integration with financing frameworks.

SPECIAL NOMINATION NATIONAL CATEGORY

Chartered Governance and Accountancy Institute in Zimbabwe
Excellence in Corporate Governance Awards with Section B on Stakeholder Practices and Sustainability Reporting

Hong Kong ESG Reporting Awards Limited
Hong Kong ESG Reporting Awards

FBN Canada
Family Business for Sustainable Development

SPECIAL NOMINATION INTERNATIONAL CATEGORY

EICPA
Eurasian Regional Initiative for the Development of Educational and Certification Programs in Sustainability Accounting and Reporting (ERIEC)

GRESB
GRESB Assessments & Benchmarks

The Good Governance Academy
The ESG Exchange

See You Next Year

We welcome your
applications to
ISAR Honours
April\ May 2024!

Apply at: isar.unctad.org

