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

**41st SESSION
6 – 8 November 2024**

Wednesday, 6 November 2024

**Agenda item 3. Review of progress in harmonization and
practical implementation of sustainability reporting,
assurance and ethical consideration**

Presented by

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Brazilian Sustainability Pronouncements Committee (CBPS)

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ISAR 41

Agenda Item 3 Review of progress in
harmonization and practical implementation of
sustainability reporting, assurance and ethical
consideration

Vania Borgerth

Geneve – November 6, 2024

Main Standard Setters



ISSB Standards

Standardised approach to disclosure

Consistent, comparable, and actionable information for decisions



IAASB – Normas de Asseguração

Standardised approach to the provision of independent assurance services
Credible and reliable information

IESBA – Normas de Ética e Independência

Ethical mindset and behaviors to guide judgments and drive action
Reliable information that is factual and not misleading



REPORTING

- Private sector– ISSB – International Sustainability Standards Board

IPSASB

- Public sector– IPSASB – International Public Sector Accounting Standards Board



IAASB

ASSURANCE

IAASB – International Audit and Assurance Standards Boards

IESBA

ETHICS

IESBA – International Ethics Board for Accountants

Fundamental Ethical Principles

A INTEGRITY

Be straightforward and honest in all professional and business relationships.

ETHICAL PRINCIPLES FUNDAMENTAL

D CONFIDENTIALITY

Respect the confidentiality of information acquired as a result of professional and business relationships.

B OBJECTIVITY

exercise professional or commercial judgment without being compromised by: (i) prejudice; (ii) conflict of interest; or (iii) undue influence

E PROFESSIONAL BEHAVIOR

Comply with laws and regulations
Behave in a manner consistent with public commercial interests; and
Avoid any inappropriate conduct

C

PROFESSIONAL COMPETENCE

(I) Obtain and maintain professional knowledge and skill in the
(II) Act diligently and in accordance with applicable technical and professional standards.

The IESBA Code

For Professional Accountants

PART 1

Complying with the Code, the Fundamental Principles, and the Conceptual Framework

(All Professional Accountants)
Section 100–199

PART 2

Professional Accountants in Business (PAIBs)

Part 2 is also applicable to individual PAPPs when performing professional activities pursuant to their relationship with the firm

Section 200–299

PART 3

Professional Accountants in Public Practice (PAPPs)

Section 300–399

PART 4A

International Independence Standards

Independence for Audits and Reviews

Section 400–899

PART 4B

International Independence Standards

Independence for Assurance Engagements other than Audit Engagements, Review Engagements, and Sustainability Assurance Engagements Addressed in Part 5

Section 900–999

NEW

For Sustainability Assurance Practitioners

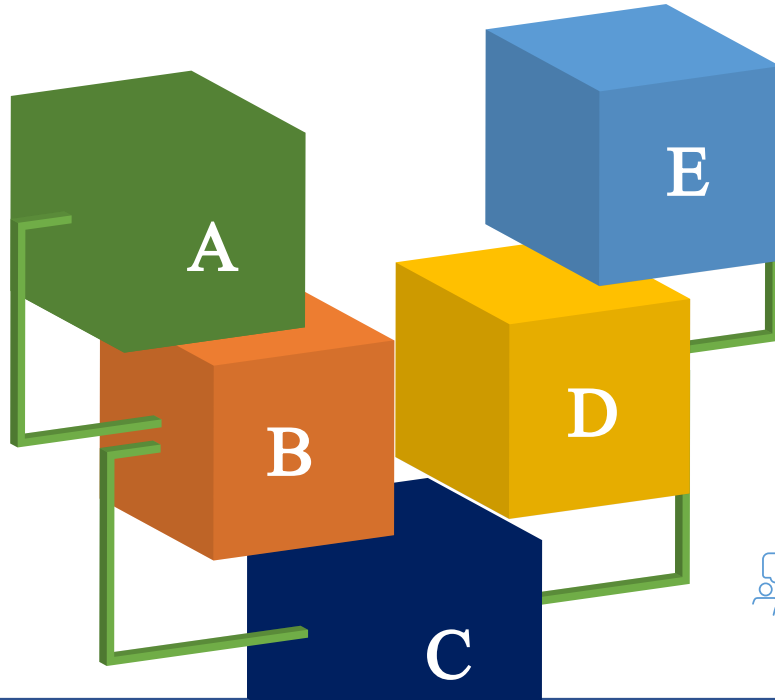
PART 5

International Ethics Standards for Sustainability Assurance (including international Independence Standards)

For Sustainability Assurance Engagements Scoped to Part 5

Section 5100–5700

ADJUSTED CODE



INCLUDE SUSTAINABILITY IN THE CODE

Run the Code to adapt principles and examples to include sustainability



AGNOSTIC

Principles should be applicable regardless of the professionals and standards applied



INDEPENDENCE

Maintain independence when the same professionals are involved in both finance and sustainability



PUBLIC INTEREST

Ensure that information is prepared and audited with transparency as a goal



USE OF SPECIALISTS

Meter protection

Financial



CPC –
Translation and
adjustments

**Public
Consultation**

**Final
CPC**

**Endorsement
by
Regulators**

**Disclosure
Sustainability**



CBPS –
Translation and
adjustments

**Public
Consultation**

**Final
CBPS**

**Endorsement by
Regulators**



Others

CVM' s Calendar:

- 2024 – Voluntary adoption (English) with limited review
- 2025 – Voluntary adoption (Portuguese) with limited review
- 2026 Full adoption of IFRS S1 and IFRS S2 (Resolutions 217 and 218) with Reasonable Assurance

BUILDING THE FUTURE



INTEGRATED
THINKING



RELIABILITY



SUSTAINABLE
DEVELOPMENT



HIGH- QUALITY
REPORTS



Vania Maria da Costa Borgerth

