



**GROUP OF 77 & CHINA
G E N E V A**

**Statement by Afghanistan on behalf of the
Group of 77 and China at the 12th Session of the
Investment, Enterprise and Development Commission**

**Item 3b – Report of the Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting**

15 February 2021

Chair of the twelfth Session of the Investment, Enterprise and Development Commission
Ambassador Omar Zniber of Morocco,
Director James Zhan of the Division on Investment and Enterprise,
Director Shamika Sirimanne of the Division on Technology and Logistics,
Excellencies,
Ladies and gentlemen,

Mr. Chair,

1. The Group of 77 and China would like to express its gratitude to the Chair and Vice-Chairs-cum-Rapporteurs of the 37th session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting, for the successful conclusion of the meetings and for the report provided today. We would also like to express our gratitude to the Secretariat for their continued contribution to this Intergovernmental Group of Experts through timely and quality substantive support, as well as for the procedural, logistical and organizational arrangements.
2. The Group of 77 and China recognizes that high quality corporate reporting is an essential part of an enabling environment for investment promotion, and for social and economic development. The 2030 Agenda for Sustainable Development significantly enhanced the role of enterprise reporting as a primary source of information on the private sector contribution to the attainments of the SDGs.
3. Furthermore, the COVID-19 pandemic further stressed the importance of environmental, social and governance (ESG) reporting for a sustainable and inclusive resurgence. In this regard, the Group of 77 and China acknowledges with appreciation the contributions of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) in assisting members States with practical implementation of global standards and codes intended to promote high-quality financial and ESG reporting by enterprises in alignment with the SDG agenda.
4. ISAR's Guidance on core indicators for entity reporting on contribution towards implementation of the Sustainable Development Goals is a valuable tool to assist enterprises in providing reliable and comparable reports with respect to the SDGs and to assist governments in collecting data on the private sector contribution towards attaining the 2030 Agenda.

5. Our Group would therefore like to request UNCTAD to continue its work towards facilitating convergence and enhancing quality of current sustainability reporting requirements and practices, developing metrics and tools on measuring and collecting timely and reliable data on the private sector contribution towards the implementation of the Sustainable Development Goals, including as part of the High-Level Political Forum (HLPF) mechanisms, and its capacity building activities in these areas.

Thank you, Mr. Chair.