

# UNCTAD names winners of ISAR Honours 2021

**The ISAR awards have grown from strength to strength, with nearly 150 nominated for the awards by organizations from 40 countries representing six geographical regions, since they were launched in 2018.**

Richard Bolwijn, head of UNCTAD's investment research branch, at the ISAR Honours 2021 ceremony.

UNCTAD announced winners of the fourth edition of the [ISAR Honours](#) during the 7th World Investment Forum on 19 October.

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) Honours aim to raise awareness on national and international best practices on sustainability and reporting on the Sustainable Development Goals (SDGs).

The honours recognize policy, institutional and capacity-building initiatives that encourage and assist enterprises to publish data on their contribution to SDG implementation, and that assist governments in collecting such data for SDG monitoring needs.

James Zhan, who leads the UNCTAD division that organizes the awards, said recent global trends, not the least the COVID-19 pandemic, emphasize the role of sustainability reporting in making the necessary and pressing transition to a more sustainable economy.

“It becomes critical for investors, credit providers and consumers to facilitate more transparency from the private sector and encourage sustainable production,” he said, “thus sustainability reporting is the foundation of sustainable investment.”

Mr. Zhan said that more than ever, capital markets require global standardized sustainability disclosure to price capital based on financial and non-financial performance, and to redirect financial flows towards the SDGs.

He noted that environmental, social and governance (ESG) products were also expanding in both size and scope, as reflected by the nominations for ISAR Honours 2021.

## **International and national honourees**

Out of 40 nominations received from 23 countries this year, three top national and international initiatives won the honours.

The winners in the international category were:

1. The World Business Council of Sustainable Development for the “Assurance

- and Internal Controls” initiative.
2. The Value Balancing Alliance for the “VBA Impact Statement and Integrated Accounts” initiative.
  3. The OECD Centre For Responsible Business Conduct for the initiative “Understanding and measuring environmental and social impacts of business in global supply chains and the transboundary effects on the SDGs”.

The winners in the national category were:

1. The FSR – Danish Auditors for the “Partnering for improved sustainability reporting practice”
2. The Institute of Certified Public Accountants of Kenya and of Rwanda for their joint “Financial Reporting Award” initiative.
3. The South African Institute for Business Accountants (SAIBA) for the initiative “GCI Capacity Building for SMEs”.

UNCTAD also gave special recognition to two initiatives. At the international level, the Family Business Network (FBN) earned recognition for the “Family Business for Sustainable Development” initiative.

And the Malaysian Sustainable Finance Initiative got the national special award.

“We thank all nominees for their interest, commitment and efforts in enhancing the quality and comparability of companies’ reporting on their contribution to the 2030 Agenda for Sustainable Development,” said Richard Bolwijn, head of UNCTAD’s investment research branch.

### **Steady progress in sustainability reporting**

Launched in 2018, ISAR Honours have grown, with nearly 150 initiatives nominated to date by organizations from 40 countries representing six geographical regions.

Mr. Zhan said this demonstrates continuous progress in sustainability reporting and proves the growing commitment of stakeholders in the private and public sectors to the 2030 Agenda for Sustainable Development despite the constraints and challenges caused by the COVID-19 pandemic.

He said the ISAR Honours could help member states and other stakeholders in identifying, collecting, sharing and promoting good practices in enterprise reporting on sustainability and SDG issues.

They could also help them develop case studies on the good practices, enhance stakeholder dialogue and facilitate reporting by countries on the private sector’s contribution to SDG implementation.