

**Trade and Development Board**  
**Investment, Enterprise and Development Commission**  
**Intergovernmental Working Group of Experts on**  
**International Standards of Accounting and Reporting**  
Thirty-ninth session  
Geneva, 1–3 November 2022

**Agreed conclusions**

**Review of practical implementation of international standards of accounting and reporting in the private and public sectors**  
(Agenda item 4)

*The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting,*

*Recognizing* that high-quality corporate reporting on the performance and financial standing of businesses facilitates investment flows,

*Aware* that high-quality accounting and reporting by public sector entities promotes good governance and supports solid financial management,

*Also aware* that private and public sector entities worldwide have been in the process of implementing the international financial reporting standards and the international public sector accounting standards,

1. *Commends* the UNCTAD secretariat for organizing informative panel discussions on the topic and for the quality of the background document prepared for the session (TD/B/C.II/ISAR/102);
2. *Requests* the UNCTAD secretariat to continue to conduct periodic reviews of the implementation of the international financial reporting standards and the international public sector accounting standards; and to identify practical implementation challenges that developing countries encounter and facilitate the sharing of good practices in addressing such challenges.