



Fédération des Experts-comptables Européens
Federation of European Accountants

The Future of Corporate Reporting

ICJCE, Sitges, 8 July 2016

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Chair FEE Corporate Reporting Policy Group

FEE: the voice of the European profession



50 institutes



875,000 professionals



37 countries



28 EU member states

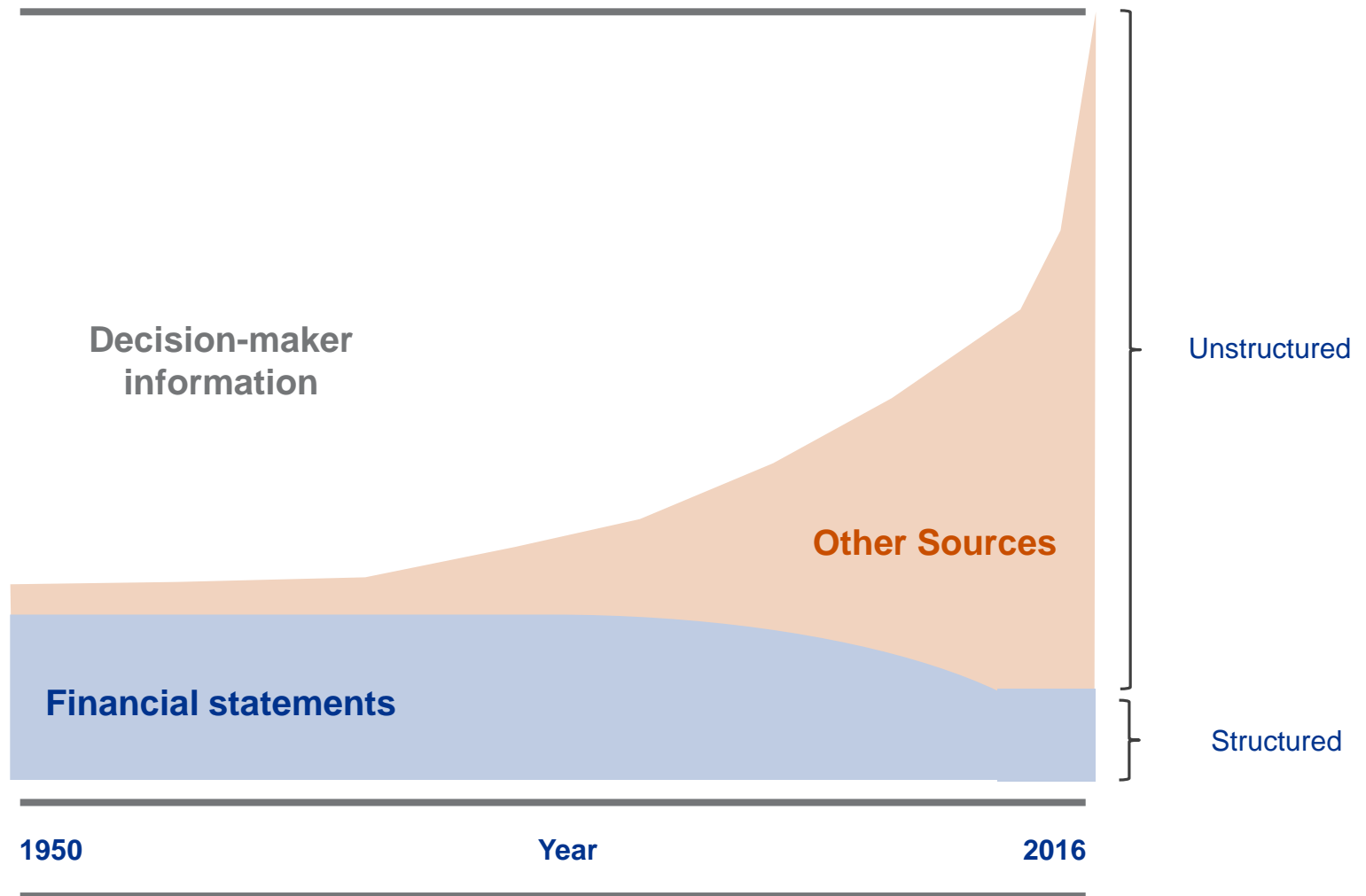
FEE fostering the debate



1. Growing audience
2. Content: financial and non-financial reporting
3. Core & More
4. Approach to policy making and innovation

TECHNOLOGY as driver and enabler of change

Financial statements (FS) losing “market share”



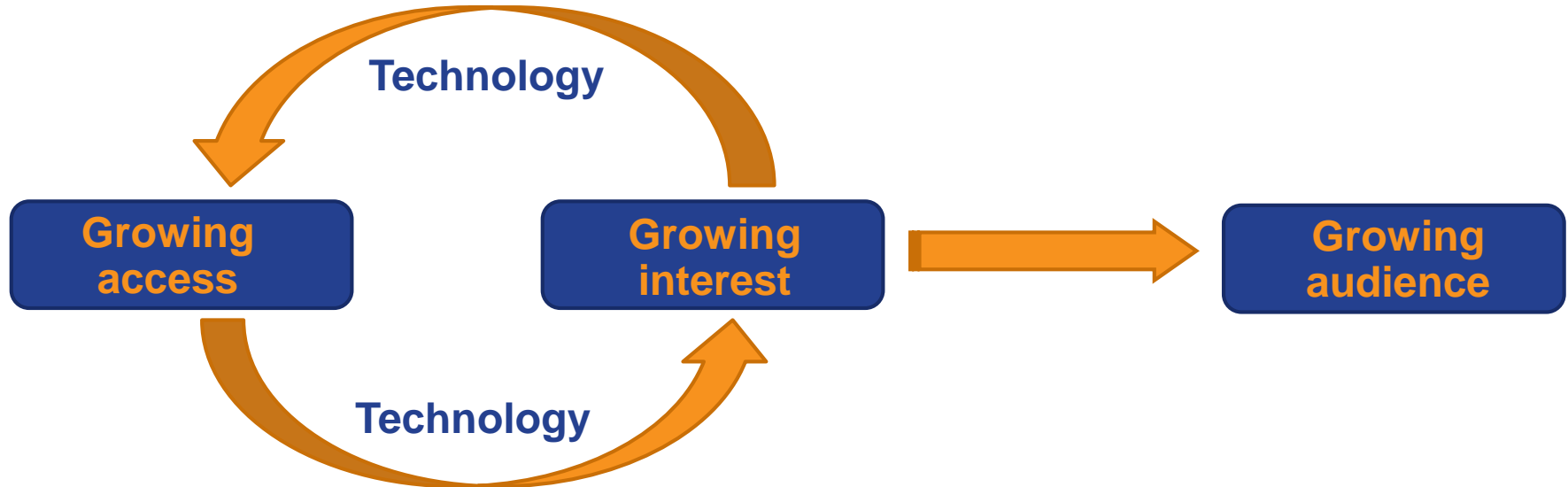
Reporting TODAY

- Paper based (80's/90's thinking)
- Long, detailed and complex reports
- Shareholder view
- Not timely
- Mainly confirmatory



Growing audience

- Accountability to a wider group of stakeholders
- Multiple reports not sustainable
- Two way communication



Corporate information

Financial

- More timely and less voluminous
- Driven by relevance, not compliance



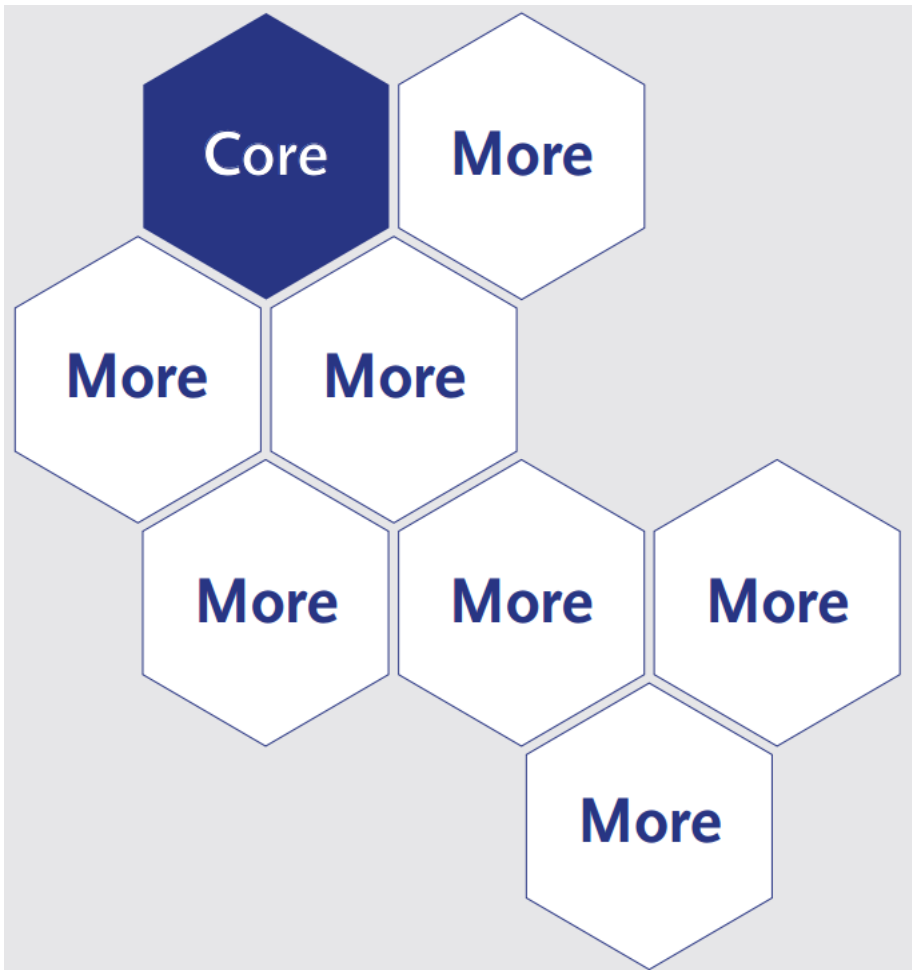
Non-financial

- Key for a complete picture
- Move towards global principles-based reporting framework

Connected

Think screen, not paper/PDF

CORE & MORE



- **One CORE (summary) report**
- **MORE reports**
- Financial, notes, ESG, country-by country, tax transparency, etc.
- Can be accessed via drilling down vertically and horizontally
- Technology is key!
- Update dynamic/periodic/adhoc elements

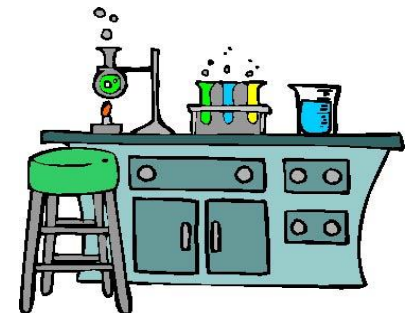
Future of Corporate Reporting and



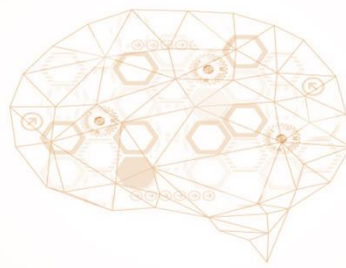
- Need for debate and experimentation
 - Is there agreement on the issues to be solved?
 - If yes, who should own the agenda?
- <IR> is the most developed and promising initiative
- <IR> could become the CORE report
- FEE wants to be a constructive, but critical partner with<IR>

Policy making and innovation

- Remove barriers to innovation
- Allow parallel experimental reporting
- See compliance as a means to an end – added value
- Coordinate stakeholders, policy-makers and standard setters



Join the debate



- Discussion paper <http://bit.ly/15futurecorprep>
- FEE welcomes responses by 30 June 2016
- For updates, follow [#FutureCorporateReporting](https://twitter.com/FutureCorporateReporting)
- Join our LinkedIn group
<https://www.linkedin.com/groups/8417453>

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