

## RESPONSE TEMPLATE FOR EXPOSURE DRAFT OF PROPOSED ISSA 5000, *GENERAL REQUIREMENTS FOR SUSTAINABILITY ASSURANCE ENGAGEMENTS*

### Guide for Respondents

Comments are requested by **December 1, 2023**. *Note that requests for extensions of time cannot be accommodated due to the accelerated timeline for finalization of this proposed standard.*

This template is for providing comments on the Exposure Draft of proposed International Standard on Sustainability Assurance Engagements™ (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements* (ED-5000), in response to the questions set out in the Explanatory Memorandum to ED-5000. It also allows for respondent details, demographics and other comments to be provided. Use of the template will facilitate the IAASB's automated collation of the responses.

You may respond to all questions or only selected questions.

To assist our consideration of your comments, please:

- For each question, start by indicating your overall response using the drop-down menu under each question. Then below that include any detailed comments, as indicated.
- When providing comments:
  - Respond directly to the questions.
  - Provide the rationale for your answers. If you disagree with the proposals in ED-5000, please provide specific reasons for your disagreement and specific suggestions for changes that may be needed to the requirements, application material or appendices. If you agree with the proposals, it will be helpful for the IAASB to be made aware of this view.
  - Identify the specific aspects of ED-5000 that your response relates to, for example, by reference to sections, headings or specific paragraphs in ED-5000.
  - Avoid inserting tables or text boxes in the template when providing your responses to the questions because this will complicate the automated collation of the responses.
- Submit your comments, using the response template only, without a covering letter or any summary of your key issues, instead identify any key issues, as far as possible, in your responses to the questions.

The response template provides the opportunity to provide details about your organization and, should you choose to do so, any other matters not raised in specific questions that you wish to place on the public record. All responses will be considered a matter of public record and will ultimately be posted on the IAASB website.

Use the "**Submit Comment**" button on the [ED-5000 webpage](#) to upload the completed template.

**Responses to IAASB’s Request for Comments in the Explanatory Memorandum for ED-5000, General Requirements for Sustainability Assurance Engagements**

**PART A: Respondent Details and Demographic information**

Your organization’s name (or your name if you are making a submission in your personal capacity)	US Government Accountability Office 441 G St. N.W. Washington, DC 20548
Name(s) of person(s) responsible for this submission (or leave blank if the same as above)	
Name(s) of contact(s) for this submission (or leave blank if the same as above)	James R. Dalkin, Director, Financial Management and Assurance
E-mail address(es) of contact(s)	<a href="mailto:dalkinj@gao.gov">dalkinj@gao.gov</a>
Geographical profile that best represents your situation (i.e., from which geographical perspective are you providing feedback on ED-5000). Select the most appropriate option.	<a href="#">North America</a>
	If “Other”, please clarify
The stakeholder group to which you belong (i.e., from which perspective are you providing feedback on ED-5000). Select the most appropriate option.	<a href="#">Regulator or assurance oversight authority</a>
	If “Other”, please specify
Should you choose to do so, you may include information about your organization (or yourself, as applicable).	GAO promulgates generally accepted government auditing standards, which provide professional standards for auditors of government entities in the United States.

Should you choose to do so, you may provide overall views or additional background to your submission. **Please note that this is optional.** The IAASB’s preference is that you incorporate all your views in your comments to the questions (also, the last question in Part B allows for raising any other matters in relation to ED-5000).

**Information, if any, not already included in responding to the questions in Parts B and C:**

## PART B: Responses to Questions in in the Explanatory Memorandum for ED-5000

*For each question, please start with your overall response by selecting one of the items in the drop-down list under the question. Provide your detailed comments, if any, below as indicated.*

### Overall Questions

1. Do you agree that ED-5000, as an overarching standard, can be applied for each of the items described in paragraph 14 of this EM to provide a global baseline for sustainability assurance engagements? If not, please specify the item(s) from paragraph 14 to which your detailed comments, if any, relate (use a heading for each relevant item).

*(See Explanatory Memorandum Section 1-A, paragraph 14)*

**Overall response:** [Agree, with comments below](#)

### Detailed comments (if any):

We agree with the general direction of the proposal but are concerned that the extent of detail in the requirements and application material may be insufficient to reasonably assure consistent application of the standard, particularly for non-accountants who can provide assurance on sustainability engagements. While the basic concepts, such as risk assessment and response, materiality, using the work of others, limited and reasonable assurance, and independence, are described in greater detail in the IAASB's auditing standards used by accountants, these auditing concepts may require additional elaboration to apply to sustainability assurance engagements.

In addition, non-accountants are unlikely to have sufficient understanding of these concepts and their application without more specific guidance. Consequently, we believe that the proposed standard should provide additional specificity and guidance to achieve consistency and address challenges in the conduct of sustainability assurance engagements. Additional details are noted in our responses to selected questions below.

### Public Interest Responsiveness

2. Do you agree that the proposals in ED-5000 are responsive to the public interest, considering the qualitative standard-setting characteristics and standard-setting action in the project proposal? If not, why not?

*(See Explanatory Memorandum Sections 1-B, and Appendix)*

**Overall response:** [No response](#)

### Detailed comments (if any):

## Specific Questions

### *Applicability of ED-5000 and the Relationship with ISAE 3410*

3. Is the scope and applicability of ED-5000 clear, including when ISAE 3410 should be applied rather than ED-5000? If not, how could the scope be made clearer?

*(See Explanatory Memorandum Section 1-C)*

**Overall response:** [No response](#)

**Detailed comments (if any):**

### *Relevant Ethical Requirements and Quality Management Standards*

4. Is ED-5000 sufficiently clear about the concept of “at least as demanding” as the IESBA Code regarding relevant ethical requirements for assurance engagements, and ISQM 1 regarding a firm’s responsibility for its system of quality management? If not, what suggestions do you have for additional application material to make it clearer?

*(See Explanatory Memorandum Section 1-D)*

**Overall response:** [No \(with no further comments\)](#)

**Detailed comments (if any):** In the context of ED-5000's alignment with “at least as demanding” as the IESBA Code and ISQM 1 (ED-5000, para 29), the exposure draft could further emphasize a risk-based approach, continual improvement, and ensuring engagement quality. We believe the exposure draft could clarify terminology such as independence and provide examples of relevant ethical requirements (ED-5000, paragraph 33). This would help ensure that ED-5000's requirements are “at least as demanding” as ISQM 1 and provide clear guidance to both accountant and non-accountant practitioners on how to achieve and maintain high standards of quality management in assurance engagements.

### *Definitions of Sustainability Information and Sustainability Matters*

5. Do you support the definitions of sustainability information and sustainability matters in ED-5000? If not, what suggestions do you have to make the definitions clearer?

*(See Explanatory Memorandum Section 1-E, paras. 27-32)*

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We believe that the proposal should better clarify the sustainability definitions and provide examples in the application material as the nature of the definitions is very broad. Specifically, providing examples of the inclusion of issues that pertain to society, economy, and culture would be helpful in fostering a better understanding of the expectations for scoping sustainability assurance engagements.

6. Is the relationship between sustainability matters, sustainability information and disclosures clear? If not, what suggestions do you have for making it clearer?

(See Explanatory Memorandum Section 1-E, paras. 35-36)

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We believe that the relationship between sustainability information which relates to information about sustainability matters and the related disclosures requires further clarification (ED-5000 A32, A15). The exposure draft clarifies the term “disclosure(s)” does not mirror the meaning of “financial statement disclosures” as portrayed in financial reporting frameworks but is employed in the bounds of sustainability reporting and sustainability assurance engagements to denote specific sustainability information pertinent to an aspect of a topic (ED-5000 paragraph A16). We suggest narrowing the scope of the above terms along with further differentiation to reduce the probability of misinterpretation and inconsistent interpretation of the terminology by practitioners and intended users.

*Differentiation of Limited Assurance and Reasonable Assurance*

7. Does ED-5000 provide an appropriate basis for performing both limited assurance and reasonable assurance engagements by appropriately addressing and differentiating the work effort between limited and reasonable assurance for relevant elements of the assurance engagement? If not, what do you propose and why?

(See Explanatory Memorandum Section 1-F, paras. 45-48)

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):**

ISSA 5000 appears to provide an adaptable framework for conducting both reasonable and limited assurance engagements, as shown in exposure draft paragraph 94L to 178L of ED-5000. However, to help to ensure the effectiveness of ISSA 5000, it would be beneficial to provide more clarity or detailed guidance on the distinction between limited and reasonable assurance engagements for the practitioner, particularly in distinguishing between the nature and extent of procedures in limited versus reasonable assurance engagements.

For example, Paragraph 114L for limited assurance states, “The practitioner shall design and perform further procedures whose nature, timing and extent are focused on the disclosures where material misstatements, whether due to fraud or error, are likely to arise.” This language is vague, particularly concerning what is meant by ‘likely’ material misstatements and how practitioners should identify these areas.

In comparison, Paragraph 114R for reasonable assurance states, “The practitioner shall design and perform further procedures whose nature, timing and extent are responsive to the assessed risks of material misstatement, whether due to fraud or error, at the assertion level.” The similarity in language to 114L creates ambiguity in distinguishing the procedural differences between limited and reasonable assurance engagements.

The lack of explicit guidance in differentiating the nature, timing, and extent of procedures in limited and reasonable engagements could lead to inconsistent application across various assurance projects. This inconsistency may result in variations in reporting quality and potentially create misconception among practitioners and, ultimately, intended user regarding the reliability of information. We believe this added clarity would contribute to more accurate understanding of the reliability of information of a limited assurance sustainability report. See our detailed response in question 21.

*Preliminary Knowledge of the Engagement Circumstances, Including the Scope of the Engagement*

8. Is ED-5000 sufficiently clear about the practitioner's responsibility to obtain a preliminary knowledge about the sustainability information expected to be reported and the scope of the proposed assurance engagement? If not, how could the requirements be made clearer?

*(See Explanatory Memorandum Section 1-F, para. 51)*

**Overall response:** [No, with comments below](#)



**Detailed comments (if any):** We do not believe ED-5000 is sufficiently clear about the practitioner's responsibility to obtain preliminary knowledge. ED-5000 states how this preliminary knowledge is obtained will depend on the engagement circumstances (may be established by law, regulation or professional requirements, or it may be determined by the appropriate party(ies)), which might result in greater inconsistencies among the scope of sustainability assurance reports. We believe further definition clarity and examples could be included in ED-5000 regarding acceptable preconditions that would be needed to accept or continue an assurance engagement. (ED-5000, paragraph 69, A2). For example, to establish whether the preconditions for an assurance engagement are present, the practitioners should determine whether the sustainability reporting framework to be applied in the preparation of the sustainability assurance report is acceptable (AICPA, AU-C 210.06a). An applicable reporting framework provides the criteria for management to present the sustainability information of an entity, including the fair presentation of this information (AICPA, AU-C 210.A2).

9. Does ED-5000 appropriately address the practitioner's consideration of the entity's "materiality process" to identify topics and aspects of topics to be reported? If not, what approach do you suggest and why?

*(See Explanatory Memorandum Section 1-F, paras. 52-55)*

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):**

ED-5000 does establish the concept of the entity's process to identify and select topics to be reported. In addition, it allows for the flexibility to informational needs for the user's decision-making purposes. However, we believe ED-5000 could be more specific regarding for the practitioner's consideration of the entity's "materiality process". For example, describing meaningful procedures and requiring appropriate documentation of key decisions, engagement objectives, and the scope and methodology may allow the materiality process to be more consistently applied by practitioners.  

*Suitability and Availability of Criteria*

10. Does ED-5000 appropriately address the practitioner’s evaluation of the suitability and availability of the criteria used by the entity in preparing the sustainability information? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-F, paras. 56-58)*

**Overall response:** [Yes, with comments below](#)

**Detailed comments (if any):**

We agree that suitable criteria may not be available for measuring or evaluating all the sustainability matters that the entity intends to report. Criteria provides a context for evaluating evidence and understanding the findings, conclusions, and recommendations, if any, in the report. In addition, criteria identify the required or desired state or expectation with respect to the program or operation. We acknowledge that sustainability reporting frameworks and criteria from other sources are evolving.

We agree that criteria embodied in law or regulation or are issued by authorized or recognized bodies that follow a transparent due process are presumed to be suitable in the absence of indications to the contrary but may need to be supplemented by additional entity-developed criteria, if the framework criteria do not provide sufficient detail to measure or evaluate the sustainability matters (*Explanatory Memorandum Section 1-F, paras. 58*). In the absence of such a framework, we believe that criteria will have to be established. In addition, when engagements use criteria that are designed for a specific purpose, we concur that a statement alerting readers to this fact is required (ED-5000 paragraph 180).

11. Does ED-5000 appropriately address the notion of “double materiality” in a framework-neutral way, including how this differs from the practitioner’s consideration or determination of materiality? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-F, paras. 59-60 and 68)*

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):**

We believe paragraphs 59-60 and 68 do not sufficiently address the notion of ‘double materiality’ in a framework-neutral way. We believe more comprehensive language to establish specific criteria that would allow the practitioner report reliable information that meet the needs of the intended users.

As currently drafted, paragraph 68 weighs heavily on the practitioner’s professional judgement and perception of informational needs. This could lead to significant inconsistencies in criteria used for sustainability testing. For example, qualitative factors such as time frames, complexity, or sensitivity of the work, the magnitude of the matter in relation to the subject matter, the nature and effect of the matter, the needs and interests of an objective third party with knowledge of the relevant information could be appropriately applied to the notion of “double materiality” ([GAO-21-368G](#) e/p.166).

Creating a framework that contains more specific detail related to materiality (i.e., qualitative and quantitative disclosures) will allow for a more consistent implementation of applicable criteria by accountant and non-accountant practitioners to evaluate appropriate and sufficient sustainability matters as it related to the notion of “double materiality” (*Explanatory Memorandum Section 1-F, paras. 66-69*).

*Materiality*

12. Do you agree with the approach in ED-5000 for the practitioner to consider materiality for qualitative disclosures and determine materiality (including performance materiality) for quantitative disclosures? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-F, paras. 65-74)*

**Overall response:** [Neither agree/disagree, but see comments below](#)

**Detailed comments (if any):** It is our view that it is practicable for practitioners to determine materiality for sustainability information, i.e., qualitative, and quantitative disclosures about several different topics and aspects of topics. (Refer to GAO detailed comments to question 11 above).

*Understanding the Entity's System of Internal Control*

13. Do you agree with the differentiation in the approach in ED-5000 for obtaining an understanding of the entity's system of internal control for limited and reasonable assurance engagements? If not, what suggestions do you have for making the differentiation clearer and why?

*(See Explanatory Memorandum Section 1-F, paras. 75-81)*

**Overall response:** [Agree, with comments below](#)

**Detailed comments (if any):** We believe an understanding of the entity's system of internal control is necessary only for a reasonable assurance engagement in which the practitioner needs to obtain a high level of assurance.

*Using the Work of Practitioner's Experts or Other Practitioners*

14. When the practitioner decides that it is necessary to use the work of a firm other than the practitioner's firm, is ED-5000 clear about when such firm(s) and the individuals from that firm(s) are members of the engagement team, or are "another practitioner" and not members of the engagement team? If not, what suggestions do you have for making this clearer?

*(See Explanatory Memorandum Section 1-G, paras. 82-87)*

**Overall response:** [Yes, with comments below](#)

**Detailed comments (if any):** We believe that further clarification of independence requirements for nonmembers of the engagement team and practitioner experts would be beneficial. For example, consistent with GAO's generally accepted government auditing standards (GAGAS), if the practitioner decides to use the work of a firm other than the practitioner's firm, they should perform procedures that provide a sufficient basis for using that work. The practitioner should obtain evidence concerning the other firm's qualifications and independence and should determine whether the scope, quality, and timing of the work performed by the other firm can be relied on in the context of the current engagement objectives. Additionally, there must be a clear framework that can be applied when a specialist performs a majority the work to determine



whether the expert's work is sufficient and appropriate to support the practitioners' conclusions and does not compromise the engagement's integrity and objectives.

15. Are the requirements in ED-5000 for using the work of a practitioner's external expert or another practitioner clear and capable of consistent implementation? If not, how could the requirements be made clearer?

(See *Explanatory Memorandum Section 1-G, paras. 88-93*)

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We believe that further detail of the quality management procedures to ensure the practitioner is sufficiently involved in the work of an external expert would allow for more consistent implementation across sustainability assurance reports. For example, consistent with GAGAS, practitioners could review the external expert's sustainability testing documentation or perform tests of the external expert's work. In addition, we believe the practitioner's engagement team should conduct an assessment of independence, both of mind and in appearance (ED-5000, paragraph A47) of the external expert. In addition to, identifying threats and applying any necessary safeguards in the same manner as they would for engagement team practitioners performing work to report on sustainability assurance.

#### *Estimates and Forward-Looking Information*

16. Do you agree with the approach to the requirements in ED-5000 related to estimates and forward-looking information? If not, what do you propose and why?

(See *Explanatory Memorandum Section 1-G, paras. 94-97*)

**Overall response:** [No response](#)

**Detailed comments (if any):**

#### *Risk Procedures for a Limited Assurance Engagement*

17. Do you support the approach in ED-5000 to require the practitioner to design and perform risk procedures in a limited assurance engagement sufficient to identify disclosures where material misstatements are likely to arise, rather than to identify and assess the risks of material misstatement as is done for a reasonable assurance engagement? If not, what approach would you suggest and why?

(See *Explanatory Memorandum Section 1-G, paras. 98-101*)

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We support the requirement for the practitioner to design and perform risk procedures to deliver meaningful information. However, we believe that risk assessment procedures should be performed at the same assertion level for both reasonable assurance and limited assurance engagements (i.e., paragraphs 94L and 94R in ED-5000 should be the same).

We believe using professional judgment is important to practitioners in determining the necessary level of understanding of the engagement subject matter and related circumstances. This includes considering whether the engagement team’s collective experience, training, knowledge, skills, abilities, and overall understanding are sufficient to assess the risks that the subject matter of the engagement may contain a significant inaccuracy or could be misinterpreted ([GAO-21-368G](#); Section 3.115).

*Groups and “Consolidated” Sustainability Information*

18. Recognizing that ED-5000 is an overarching standard, do you agree that the principles-based requirements in ED-5000 can be applied for assurance engagements on the sustainability information of groups or in other circumstances when “consolidated” sustainability information is presented by the entity? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-G, paras. 102-107)*

**Overall response:** [Agree \(with no further comments\)](#)

**Detailed comments (if any):**

*Fraud*

19. Do you agree that ED-5000 appropriately addresses the topic of fraud (including “greenwashing”) by focusing on the susceptibility of the sustainability information to material misstatement, whether due to fraud or error? If not, what suggestions do you have for increasing the focus on fraud and why?

*(See Explanatory Memorandum Section 1-G, paras. 108-110)*

**Overall response:** [Disagree, with comments below](#)

**Detailed comments (if any):** We believe that the guidance should further develop its discussion of the practitioner’s responsibilities relating to fraud in assurance engagements and consider providing more clear delineations regarding the practitioner’s responsibility for assessing and dealing with the risk of fraud. Further, we believe ED-5000 could add additional requirements regarding completeness of sustainability information to determine whether there is sufficient information to avoid being misleading.

*Communication with Those Charged with Governance*

20. Do you support the high-level requirement in ED-5000 regarding communication with management, those charged with governance and others, with the related application material on matters that may be appropriate to communicate? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-G, paras. 111-112)*

**Overall response:** [No response](#)

**Detailed comments (if any):**

*Reporting Requirements and the Assurance Report*

21. Will the requirements in ED-5000 drive assurance reporting that meets the information needs of users? If not, please be specific about any matters that should not be required to be included in the assurance report, or any additional matters that should be included.

*(See Explanatory Memorandum Section 1-G, paras. 116-120, 124-130)*

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We believe that the needs of report users would be best served by having consistent procedures in both limited and reasonable sustainability assurance reports. In addition, having the practitioner’s perception of informational needs of intended users impact their professional judgement concerning applicable criteria will likely result in significant inconsistencies of sustainability information reporting. For example, ED-5000 para. 94L/R to 178L/R can make limited and reasonable assurance procedures difficult to distinguish. This lack of clear differentiation could lead to ambiguity in how practitioners interpret and apply these guidelines in various contexts. Such a scenario could undermine the overall objective of sustainability reporting, which is to provide clear, consistent, and reliable information to stakeholders.

Additionally, we believe that determining the level of procedures based on the practitioner’s perception of the information needs of the intended users is a concept that is not clear and will likely lead to inconsistent application by practitioners. A more standardized description of the procedures performed in a limited assurance engagement should be developed, which would result in more reliable information for users to make decisions.

22. Do you agree with the approach in ED-5000 of not addressing the concept of “key audit matters” for a sustainability assurance engagement, and instead having the IAASB consider addressing this in a future ISSA? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-G, paras. 121-123)*

**Overall response:** [Agree \(with no further comments\)](#)

**Detailed comments (if any):**

23. For limited assurance engagements, is the explanation in the Basis for Conclusion section of the assurance report that the scope and nature of work performed is substantially less than for a reasonable assurance engagement sufficiently prominent? If not, what do you propose and why?

*(See Explanatory Memorandum Section 1-G, para. 131)*

**Overall response:** [No, with comments below](#)

**Detailed comments (if any):** We do not believe the explanation of the work performed is sufficiently prominent for limited assurance engagements. We support the importance to make clear to the users of the assurance report that procedures performed are significantly less in a limited assurance engagement. However, the explanation of procedures to be included in a limited assurance report may result in practitioners including details that cause report users to interpret a higher level of assurance from the information presented than may be warranted. We believe that this risk is heightened in a limited assurance engagement where the practitioner is concluding on compliance with legal or regulatory criteria. We suggest that the Board consider requiring more extensive disclosure of the procedures performed in a limited assurance engagement and consider adding additional requirements related to evaluating whether a meaningful level of assurance has been obtained in limited assurance engagements where the practitioner is concluding on compliance with legal or regulatory criteria.

Further, reports in limited assurance engagements should have a clear disclaimer to the user of the sustainability report that the engagement does not provide reasonable assurance, including the distinguishing the practitioner work effort to highlight the incremental procedures that would be required for a shift from a limited assurance engagement to a reasonable assurance engagement.

*Other Matters*

24. Are there any public sector considerations that need to be addressed in ED-5000?

*(See Explanatory Memorandum Section 1-I, para. 135)*

**Overall response:** [No response](#)

**Detailed comments (if any):**

25. Are there any other matters you would like to raise in relation to ED-5000?

**Overall response:** [Yes, as further explained below](#)

**Detailed comments (if any):**

We support the IAASB's efforts to develop a new overarching standard for assurance on sustainability reporting. We believe this standard is responsive to public interest and will aid in more consistent performance of quality sustainability assurance engagements. Nonetheless, we identified several areas in our detailed responses where improvements and further clarifications would be helpful. Specifically, we believe:

The proposed standard should provide additional specificity and guidance sufficient to reasonably assure consistent application of the standard, particularly for non-accountants who can provide assurance on sustainability engagements.

Further, we believe that material should be added to clarify the requirements of independence and qualifications for assurance practitioners and experts.

We believe more reliable sustainability information would result from added clarity regarding the quality management for the sustainability assurance engagements conducted by practitioners from different professions (professional accountant and non-accountant assurance practitioners).

Finally, it is important that the practitioner's responsibilities are clearly defined in a limited assurance engagement with respect to risk assessment and response, materiality, obtaining evidence, and criteria used to avoid misunderstanding. Both misunderstanding of what is expected of the practitioner as well as the expectations of intended users. Further, extensive disclosure of the procedures performed in a limited assurance engagement would assist the user to understand the level of assurance that has been provided.

### **Part C: Request for General Comments**

The IAASB is also seeking comments on the matters set out below:

26. Translations—Recognizing that many respondents may intend to translate the final ISSA for adoption in their own environments, the IAASB welcomes comment on potential translation issues respondents note in reviewing ED-5000.

**Overall response:** [No response](#)

**Detailed comments (if any):**

27. Effective Date—As explained in paragraph 138 of Section 1-I – Other Matters, the IAASB believes that an appropriate effective date for the standard would be for assurance engagements on sustainability information reported for periods beginning or as at a specific date approximately 18 months after approval of the final standard. Earlier application would be permitted and encouraged. Do you agree that this would provide a sufficient period to support effective implementation of the ISSA. If not, what do you propose and why?

**Overall response:** [No response](#)

**Detailed comments (if any):**