PROPOSED INTERNATIONAL STANDARD ON SUSTAINABILITY ASSURANCE (ISSA) 5000 GENERAL REQUIREMENTS FOR SUSTAINABILITY ASSURANCE ENGAGEMENTS

OBJECTIVES, DEFINITIONS AND REQUIREMENTS

(PROPOSED ISSA 5000 APPROVED BY IAASB ON JUNE 28, 2023 - MARKED)

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Introduction

1. This International Standard on Sustainability Assurance (ISSA) deals with assurance engagements on sustainability information.

1A. This ISSA applies to all assurance engagements on sustainability information, except when the practitioner has been engaged to provide a separate conclusion on a greenhouse gas (GHG) statement, in which case ISAE 3410 applies.¹

2. For purposes of this ISSA, sustainability information is information about sustainability matters. An entity’s disclosures about such matters may relate to several different topics (e.g., climate, labor practices, biodiversity) and aspects of topics (e.g., risks and opportunities, governance, metrics and key performance indicators). Law or regulation or sustainability reporting frameworks may describe sustainability matters, topics or aspects of topics in different ways, and may also provide guidance for the entity in determining the sustainability information to be reported. (Ref: Para. A1, A18-A19, A32A, Appendix 1)

2A. The scope of the assurance engagement may extend to all of the sustainability information expected to be reported by the entity or only part of that information. For example, in certain jurisdictions, law or regulation may require that only climate-related disclosures in an entity’s sustainability information be subject to assurance. When the assurance engagement does not cover the entirety of the sustainability information, the term “sustainability information” is to be read as the information that is subject to the assurance engagement. Sustainability information not subject to the assurance engagement that is included in a document or documents containing the sustainability information subject to the assurance engagement and the assurance report thereon is “other information” as defined in paragraph 16(ff). (Ref: Para. A2)

3. This ISSA is premised on the basis that: (Ref: Para. A3)

(a) The members of the engagement team and the engagement quality reviewer (for those engagements where one has been appointed) are subject to the provisions of the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) related to assurance engagements, or other professional requirements, or requirements in law or regulation, that are at least as demanding; and (Ref: Para. A4–A5, A44–A49)

(b) The practitioner who is performing the engagement is a member of a firm that is subject to ISQM 1,² or other professional requirements, or requirements in law or regulation, regarding the firm’s responsibility for its system of quality management, that are at least as demanding as ISQM 1. (Ref: Para. A6–A9, Para. A53–A58)

4. Quality management within firms that perform assurance engagements, and compliance with ethical principles, including independence requirements, are widely recognized as being in the public interest and an integral part of high-quality assurance engagements. When a practitioner performs a

¹ ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
² International Standard on Quality Management (ISQM) 1, Quality Management for Firms That Perform Audits or Reviews of Financial Statement, or Other Assurance or Related Services Engagements
sustainability assurance engagement in accordance with this and other ISSAs, it is important to recognize that this ISSA includes requirements that reflect the premises described in paragraph 3. (Ref: Para. A6–A9)

**Scope of this ISSA**

5. This ISSA deals with both reasonable and limited assurance engagements. Unless otherwise stated, each requirement of this ISSA applies to both reasonable and limited assurance engagements. Because the level of assurance obtained in a limited assurance engagement is lower than in a reasonable assurance engagement, the procedures the practitioner will perform in a limited assurance engagement will vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. (Ref: Para. A9A)

6. This ISSA applies to assurance engagements for all types of sustainability information, regardless of the manner in which that information is presented. Paragraph 1A describes the applicability of this ISSA when the sustainability information includes a greenhouse gas (GHG) statement. (Ref: Para. A10–A11)

7. The *International Framework for Assurance Engagements* notes that an assurance engagement may be either an attestation engagement or a direct engagement. This ISSA deals only with attestation engagements. Therefore, references in this ISSA to "assurance engagement" or "engagement" mean an attestation engagement.

**Relationship with ISAE 3000 (Revised)**

8. This ISSA is an overarching standard that includes requirements and application material for all elements of a sustainability assurance engagement. Accordingly, the practitioner is not required to apply ISAE 3000 (Revised) when performing the engagement.

**Relationship with the Audited Financial Statements**

10. Certain information about sustainability matters may be required to be included in the entity’s financial statements in accordance with the applicable financial reporting framework. When such information is included in the entity’s financial statements subject to audit, the International Standards on Auditing apply.

11. Sustainability information also may be presented together with the entity’s audited financial statements, for example, as a part of the entity's annual report or in a separate document or documents accompanying the annual report. In these circumstances, the audited financial statements are considered other information for purposes of this ISSA.

**Scalability**

12. This ISSA is intended for assurance engagements on sustainability information of all entities, regardless of size or complexity. However, the requirements of this ISSA are intended to be applied in the context of the nature and circumstances of the engagement.
Effective Date

13. This ISSA is effective for assurance engagements on sustainability information reported:
   (a) For periods beginning on or after [Month] 15, [Year]; or
   (b) As at a specific date on or after [Month] 15, [Year].

Objectives

14. In conducting a sustainability assurance engagement, the objectives of the practitioner are:
   (a) To obtain reasonable assurance or limited assurance, as applicable, about whether the sustainability information is free from material misstatement;
   (b) To express a conclusion on the sustainability information through a written report that conveys a reasonable assurance or a limited assurance conclusion, as applicable, and describes the basis for the conclusion; and
   (c) To communicate further as required by this ISSA and any other relevant ISSA.

15. In all cases when reasonable assurance or limited assurance, as applicable, cannot be obtained and a qualified conclusion in the practitioner’s assurance report is insufficient in the circumstances for purposes of reporting to the intended users, this ISSA requires the practitioner to disclaim a conclusion or withdraw from the engagement, where withdrawal is possible under applicable law or regulation.

Definitions

16. For purposes of the ISSAs, the following terms have the meanings attributed below:
   (a) Analytical procedures – Evaluations of sustainability information through analysis of plausible relationships among both quantitative and qualitative data. Analytical procedures also encompass such investigation as is necessary of identified fluctuations or relationships that are inconsistent with other relevant information or that differ from expected values by a significant amount.
   (b) Appropriate party(ies) – Management or those charged with governance, as appropriate, or the engaging party, if different.
   (c) Assertions – Representations by the entity, explicit or otherwise, that are embodied in the sustainability information, as used by the practitioner to consider the different types of potential misstatements that may occur. (Ref: Para. A16R)
   (d) Assurance engagement – An engagement in which a practitioner aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users about the sustainability information. Each assurance engagement is either a: (Ref: Para. A359)
(i) Reasonable assurance engagement – An assurance engagement in which the practitioner reduces engagement risk to an acceptably low level in the circumstances of the engagement as the basis for the practitioner’s conclusion. The practitioner’s conclusion is expressed in a form that conveys the practitioner’s opinion on the outcome of the measurement or evaluation, including presentation and disclosure, of the sustainability matters against the applicable criteria.

(ii) Limited assurance engagement – An assurance engagement in which the practitioner reduces engagement risk to a level that is acceptable in the circumstances of the engagement but where that risk is greater than for a reasonable assurance engagement as the basis for expressing a conclusion in a form that conveys whether, based on the procedures performed and evidence obtained, a matter(s) has come to the practitioner’s attention to cause the practitioner to believe the sustainability information is materially misstated. The nature, timing and extent of procedures performed in a limited assurance engagement is limited compared with that necessary in a reasonable assurance engagement but is planned to obtain a level of assurance that is, in the practitioner’s professional judgment, meaningful. To be meaningful, the level of assurance obtained by the practitioner is likely to enhance the intended users’ confidence about the sustainability information to a degree that is clearly more than inconsequential.

(e) Assurance skills and techniques – Planning, evidence gathering, evidence evaluation, communication and reporting skills and techniques demonstrated by an assurance practitioner that are distinct from the expertise in sustainability matters or their evaluation or measurement.

(f) Attestation engagement – An assurance engagement in which a party other than the practitioner measures or evaluates the sustainability matters against the applicable criteria.

(g) Comparative information – The sustainability information presented for one or more prior periods.

(h) Criteria – The benchmarks used to measure or evaluate the sustainability matters. The “applicable criteria” are the criteria used for the particular engagement and comprise either framework criteria, entity-developed criteria or both. Framework criteria are either fair presentation criteria or compliance criteria. (Ref: Para. A17, A166)

The term “fair presentation criteria” is used to refer to a sustainability reporting framework that requires compliance with the requirements of the framework and: (Ref: A449-A450)

(i) Acknowledges explicitly or implicitly that, to achieve fair presentation of the sustainability information, it may be necessary for management to provide information beyond that specifically required by the framework; or

(ii) Acknowledges explicitly that it may be necessary for management to depart from a requirement of the framework to achieve fair presentation of the sustainability information. Such departures are expected to be necessary only in extremely rare circumstances.

The term “compliance criteria” is used to refer to a sustainability reporting framework that requires compliance with the requirements of the framework but does not contain the acknowledgments in (h)(i) or (h)(ii) above.
(i) Disclosure(s) – Specific sustainability information related to an aspect of a topic. (Ref: Para. A18-A19)

(j) Engagement circumstances – The broad context defining the particular assurance engagement, which includes: the terms of the engagement; the scope of the engagement and whether it is a reasonable assurance engagement or a limited assurance engagement; the characteristics of the sustainability matters; the applicable criteria; the information needs of the intended users; relevant characteristics of the entity and its reporting boundary; the characteristics of the entity’s management and those charged with governance; and other matters that may have a significant effect on the engagement.

(k) Engagement leader – The partner or other individual, appointed by the firm, who is responsible for the engagement and its performance, and for the assurance report that is issued on behalf of the firm, and who, where required, has the appropriate authority from a professional, legal or regulatory body. “Engagement leader” should be read as referring to its public sector equivalents where relevant. (Ref: Para. A20-A21)

(l) Engagement risk – The risk that the practitioner expresses an inappropriate conclusion when the sustainability information is materially misstated. (Ref: Para. A22-A24R)

(m) Engaging party – Management, those charged with governance, or another party, that engages the practitioner to perform the assurance engagement.

(n) Engagement quality review – An objective evaluation of the significant judgments made by the engagement team and the conclusions reached thereon, performed by the engagement quality reviewer and completed on or before the date of the assurance report.

(o) Engagement quality reviewer – A partner, other individual in the firm, or an external individual, appointed by the firm to perform the engagement quality review.

(p) Engagement team – The engagement leader and other personnel performing the engagement, and any other individuals who perform procedures on the engagement, excluding a practitioner’s external expert. (Ref: Para. A24A)

(q) Entity – The legal entity, economic entity, or the identifiable portion of a legal or economic entity, or combination of legal or other entities or portions of those entities, to which the sustainability information relates. (Ref: Para. A25)

(r) Evidence – Information, to which procedures have been applied, that the practitioner uses to draw conclusions that form the basis for the practitioner’s assurance conclusion and report. Sufficiency of evidence is the measure of the quantity of evidence. Appropriateness of evidence is the measure of the quality of evidence.

(s) Firm – A sole practitioner, partnership or corporation or other entity of individual practitioners. “Firm” should be read as referring to its public sector equivalents where relevant. (Ref: Para. A26)

(t) Fraud – An intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage.
(u) Further procedures – Procedures, including tests of controls and substantive procedures, performed in response to disclosures where material misstatements are likely to arise (limited assurance) and assessed risks of material misstatement (reasonable assurance).

(v) Historical financial information – Information expressed in financial terms in relation to a particular entity, derived primarily from that entity’s accounting system, about economic events occurring in past time periods or about economic conditions or circumstances at points in time in the past.

(w) Intended users – The individual(s) or organization(s), or group(s) thereof, that the practitioner expects will use the sustainability assurance report. In some cases, there may be intended users other than those to whom the sustainability assurance report is addressed. (Ref: Para. A27-A29)

(x) Internal audit function – A function of an entity that performs assurance and consulting activities designed to evaluate and improve the effectiveness of the entity’s governance, risk management and internal control processes.

(z) Management – The person(s) with executive responsibility for the conduct of the entity’s operations. For some entities in some jurisdictions, management includes some or all of those charged with governance, for example, executive members of a governance board, or an owner-manager.

(aa) Management’s expert – An individual or organization possessing expertise in a field other than assurance, whose work in that field is used by the entity to assist the entity in preparing the sustainability information.

(bb) Misstatement – A difference between the disclosure(s) and the appropriate measurement or evaluation of the sustainability matters in accordance with the applicable criteria. Misstatements can arise from error or fraud, may be qualitative or quantitative, and include omitted information or information that obscures the presentation of the disclosures. (Ref: Para. A29A)

(cc) Misstatement of the other information – A misstatement of the other information exists when the other information is incorrectly stated or otherwise misleading (including because it omits or obscures information necessary for a proper understanding of a matter disclosed in the other information).

(dd) Network – A larger structure:
   (i) That is aimed at cooperation, and
   (ii) That is clearly aimed at profit or cost-sharing or shares common ownership, control or management, common quality management policies or procedures, common business strategy, the use of a common brand name, or a significant part of professional resources.

(ee) Network firm – A firm or entity that belongs to the firm’s network.

(ff) Other information – Information not subject to the assurance engagement included in a document or documents containing the sustainability information subject to the assurance engagement and the assurance report thereon.
(gg) Partner – Any individual with authority to bind the firm with respect to the performance of a professional services engagement. (Ref: Para. A30)

(hh) Performance materiality – The amount or amounts set by the practitioner at less than the amount or amounts determined to be material for a quantitative disclosure to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements in that disclosure is material.

(ii) Personnel – Partners and staff in the firm.

(jj) Practitioner – The individual(s) conducting the engagement (usually the engagement leader or other members of the engagement team, or, as applicable, the firm). Where this ISSA expressly intends that a requirement or responsibility be fulfilled by the engagement leader, the term “engagement leader” rather than “practitioner” is used.

(kk) Practitioner’s expert – An individual or organization possessing expertise in a field other than assurance, whose work in that field is used by the practitioner in obtaining sufficient appropriate evidence. A practitioner’s expert may be either a practitioner’s internal expert (who is a partner or staff, including temporary staff, of the practitioner’s firm or a network firm), or a practitioner’s external expert.

(ll) Professional judgment – The application of relevant training, knowledge, and experience, within the context provided by assurance and ethical standards, in making informed decisions about the courses of action that are appropriate in the circumstances of the engagement.

(mm) Professional skepticism – An attitude that includes a questioning mind, being alert to conditions which may indicate possible misstatement due to error or fraud, and a critical assessment of evidence.

(nn) Professional standards – International Standards on Sustainability Assurance (ISSAs) and relevant ethical requirements.

(oo) Relevant ethical requirements – Principles of professional ethics and ethical requirements that are applicable to practitioners when undertaking assurance engagements on sustainability information. For professional accountants, relevant ethical requirements ordinarily comprise the provisions of the IESBA Code related to assurance engagements, together with national requirements that are more restrictive. For other practitioners who are not professional accountants, relevant ethical requirements comprise the ethical requirements in relevant law, regulation or professional requirements related to assurance engagements that are at least as demanding as the IESBA Code.

(pp) Reporting boundary – Activities, operations, relationships or resources to be included in the entity’s sustainability information in accordance with the applicable criteria. (Ref: Para. A31–A32)

(qq) Risk of material misstatement – The risk that the sustainability information is materially misstated prior to the engagement.
Risk procedures – The procedures designed and performed to:

(i) In a limited assurance engagement, identify disclosures where material misstatements are likely to arise, whether due to fraud or error; and

(ii) In a reasonable assurance engagement, identify and assess the risks of material misstatement, whether due to fraud or error, of the disclosures at the assertion level.

Staff – Professionals, other than partners, including any experts the firm employs.

Substantive procedures – Procedures designed to detect material misstatements. Substantive procedures comprise tests of details and analytical procedures.

Sustainability competence – Competence in the sustainability matters that are the subject of the sustainability assurance engagement and in their measurement or evaluation.

Sustainability information – Information about sustainability matters. Sustainability information results from measuring or evaluating sustainability matters against the applicable criteria. For purposes of the ISSAs, sustainability information is the equivalent of “subject matter information” in other IAASB assurance standards. (Ref: Para. A32A)

Sustainability matters – Environmental, social, economic and cultural matters, including:

(i) The impacts of an entity’s activities, products and services on the environment, society, economy or culture, or the impacts on the entity, and

(ii) The entity’s policies, performance, plans, goals and governance relating to such matters.

For purposes of the ISSAs, sustainability matters being measured or evaluated in accordance with the applicable criteria are the equivalent of “underlying subject matter” in other IAASB assurance standards.

System of internal control – The system designed, implemented and maintained by those charged with governance, management and other entity personnel to provide reasonable assurance about the achievement of an entity’s objectives with regard to sustainable business activities and the reliability of sustainability reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations related to sustainability matters. The term “controls” refers to policies or procedures that an entity establishes to achieve the control objectives of management or those charged with governance, relating to any aspects of one or more of the components of the system of internal control.

Those charged with governance – The person(s) or organization(s) (for example, a corporate trustee) with responsibility for overseeing the strategic direction of the entity and obligations related to the accountability of the entity. This includes overseeing the sustainability reporting process. For some entities in some jurisdictions, those charged with governance may include management personnel, for example, executive members of a governance board of a private or public sector entity, or an owner–manager.

Uncorrected misstatements – Misstatements that the practitioner has accumulated during the assurance engagement and that have not been corrected.
Requirements

**Conduct of an Assurance Engagement in Accordance with the ISSAs**

*Complying with Standards that are Relevant to the Engagement*

17. The practitioner shall comply with this ISSA and any other ISSAs relevant to the engagement.

18. The practitioner shall not represent compliance with this or any other ISSAs unless the practitioner has complied with the requirements of this ISSA and any other ISSAs relevant to the engagement. (Ref: Para. A33–A34)

*Text of an ISSA*

19. The practitioner shall have an understanding of the entire text of an ISSA, including its application and other explanatory material, to understand its objectives and to apply its requirements properly. (Ref: Para. A35–A40)

*Complying with Relevant Requirements* (Ref: Para. A41–A42)

20. The practitioner shall comply with each requirement of this ISSA and any other relevant ISSAs unless, in the circumstances of the assurance engagement, the requirement is not relevant because it is conditional and the condition does not exist. Requirements that apply to only limited assurance or reasonable assurance engagements have the letter “L” (limited assurance) or “R” (reasonable assurance), respectively, after the paragraph number. When a requirement applies to both limited and reasonable engagements, but in a differential manner, such requirements have been presented in a columnar format with the “L” (limited assurance) and “R” (reasonable assurance) designations.

21. In exceptional circumstances, the practitioner may judge it necessary to depart from a relevant requirement in an ISSA. In such circumstances, the practitioner shall perform alternative procedures to achieve the aim of that requirement. The need for the practitioner to depart from a relevant requirement is expected to arise only when the requirement is for a specific procedure to be performed and, in the specific circumstances of the assurance engagement, that procedure would be ineffective in achieving the aim of the requirement.

Documentation of a Departure from a Relevant Requirement

22. If, in exceptional circumstances, the practitioner judges it necessary to depart from a relevant requirement in this ISSA or any other ISSAs, the practitioner shall document how the alternative procedures performed achieve the aim of that requirement, and the reasons for the departure. (Ref: Para. A43)

*Failure to Achieve an Objective*

23. If an objective in this ISSA or any other ISSAs relevant to the engagement cannot be achieved, the practitioner shall evaluate whether this requires the practitioner to modify the practitioner’s conclusion or withdraw from the assurance engagement (where withdrawal is possible under applicable law or regulation). Failure to achieve an objective in this or any other relevant ISSA represents a significant matter requiring documentation in accordance with paragraph 62.
Acceptance and Continuance of the Assurance Engagement

24. The practitioner shall accept or continue the engagement only when:

   (a) The practitioner has no reason to believe that relevant ethical requirements, including independence, will not be satisfied; (Ref: Para. A44–A49)

   (b) The practitioner has determined that those persons who are to perform the engagement collectively have the appropriate competence and capabilities, including having sufficient time, to perform the engagement; and

   (c) The basis upon which the engagement is to be performed has been agreed, by:

       (i) Determining that the preconditions for an assurance engagement are present (see also paragraphs 68-69); and

       (ii) Confirming that there is a common understanding between the practitioner and the engaging party of the terms of the engagement, including the practitioner’s reporting responsibilities.

25. If the engaging party imposes a limitation on the scope of the practitioner’s work in the terms of a proposed engagement such that the practitioner believes the limitation will result in the practitioner disclaiming a conclusion on the sustainability information, the practitioner shall not accept such an engagement as an assurance engagement, unless required by law or regulation to do so.

26. The engagement leader shall determine that the firm’s policies or procedures for the acceptance and continuance of client relationships and assurance engagements have been followed and that conclusions reached in this regard are appropriate in accepting the engagement in accordance with paragraph 24. (Ref: Para. A50-A52)

27. If the engagement leader obtains information that may have caused the firm to decline the engagement had that information been known by the firm prior to accepting or continuing the client relationship or specific engagement, the engagement leader shall communicate that information promptly to the firm, so that the firm and the engagement leader can take the necessary action.

Firm-level Quality Management

28. The engagement leader shall be a member of a firm that applies the ISQMs, or other professional requirements, or requirements in law or regulation, that are at least as demanding as the ISQMs. (Ref: Para. A53-A58)

Engagement-level Quality Management

Overall Responsibility for Managing and Achieving Quality

29. The engagement leader shall take overall responsibility for managing and achieving quality on the engagement and being sufficiently and appropriately involved throughout the engagement such that the engagement leader has the basis for determining whether the significant judgments made, and the conclusions reached, are appropriate given the nature and circumstances of the engagement. (Ref: Para. A59-A63)

30. If the engagement leader assigns the design or performance of procedures, tasks or actions related to a requirement of this ISSA to other members of the engagement team to assist the engagement
leader in complying with the requirements of this ISSA, the engagement leader shall continue to take overall responsibility for managing and achieving quality on the engagement through direction and supervision of those members of the engagement team, and review of their work. (Ref: Para. A60, A64)

Characteristics of the Engagement Leader

31. The engagement leader shall have: (Ref: Para. A65-A67)

(a) Competence and capabilities in assurance skills and techniques developed through extensive training and practical application;

(b) An understanding of the relevant ethical requirements, including those related to independence, that are applicable given the nature and circumstances of the assurance engagement; and

(c) Sustainability competence sufficient to accept responsibility for the conclusions reached on the engagement.

Relevant Ethical Requirements, Including Those Related to Independence

32. The practitioner shall comply with relevant ethical requirements, including those related to independence, that are applicable given the nature and circumstances of the assurance engagement. (Ref: Para. A44–A49)

33. The engagement leader shall take responsibility for other members of the engagement team having been made aware of relevant ethical requirements that are applicable given the nature and circumstances of the engagement, and the firm’s related policies or procedures, including those that address: (Ref: Para. A68-A69)

(a) Identifying, evaluating and addressing threats to compliance with relevant ethical requirements, including those related to independence;

(b) Circumstances that may cause a breach of relevant ethical requirements, including those related to independence, and the responsibilities of members of the engagement team when they become aware of breaches; and

(c) The responsibilities of members of the engagement team when they become aware of an instance of non-compliance with laws and regulations by the entity.

34. If matters come to the engagement leader’s attention that indicate that a threat to compliance with relevant ethical requirements exists, the engagement leader shall evaluate the threat through complying with the firm’s policies or procedures, using relevant information from the firm, the engagement team or other sources, and take appropriate action. (Ref: Para. A69-A70)

35. Throughout the engagement, the engagement leader shall remain alert, through observation and making inquiries as necessary, for evidence of breaches of relevant ethical requirements by members of the engagement team. If matters come to the engagement leader’s attention through the firm’s system of quality management or otherwise that indicate that members of the engagement team have breached relevant ethical requirements, the engagement leader, in consultation with others in the firm, shall determine the appropriate action. (Ref: Para. A70)
Assurance Skills and Techniques, Professional Skepticism and Professional Judgment

36. The practitioner shall apply assurance skills and techniques as part of an iterative, systematic engagement process.

37. The practitioner shall plan and perform an engagement with professional skepticism, recognizing that circumstances may exist that cause the sustainability information to be materially misstated. (Ref: Para. A71-A76)

38. The practitioner shall exercise professional judgment in planning and performing the assurance engagement, including determining the nature, timing and extent of procedures. (Ref: Para. A77-A79)

Engagement Resources

39. The engagement leader shall determine that sufficient and appropriate resources to perform the engagement are assigned or made available to the engagement team in a timely manner, taking into account the nature and circumstances of the engagement, the firm’s policies or procedures, and any changes that may arise during the engagement. (Ref: Para. A80-A81)

40. The engagement leader shall determine that members of the engagement team, and any practitioner’s external experts, collectively have the appropriate sustainability competence, competence and capabilities in assurance skills and techniques, and sufficient time, to perform the engagement. (Ref: Para. A82-A86)

41. If the practitioner intends to use the work of a practitioner’s external expert or a firm other than the practitioner’s firm, the engagement leader shall determine whether the practitioner will be able to be sufficiently and appropriately involved in such work. (Ref: Para. A87-A91)

42. If, as a result of complying with the requirements in paragraphs 39-41, the engagement leader determines that resources assigned or made available are insufficient or inappropriate in the circumstances of the engagement, the engagement leader shall take appropriate action, including communicating with appropriate individuals in the firm about the need to assign or make available additional or alternative resources to the engagement. (Ref: Para. A92-A94)

43. The engagement leader shall take responsibility for using the resources assigned or made available to the engagement team appropriately, given the nature and circumstances of the engagement. (Ref: Para. A95)

Direction, Supervision and Review

44. The engagement leader shall take responsibility for the direction and supervision of the members of the engagement team and the review of their work. (Ref: Para. A96-A101)

45. The engagement leader shall determine that the nature, timing and extent of direction, supervision and review is: (Ref: Para. A102-A103)
   (a) Planned and performed in accordance with the firm’s policies or procedures, professional standards and applicable legal and regulatory requirements; and
   (b) Responsive to the nature and circumstances of the engagement and the resources assigned or made available to the engagement team by the firm.

46. The engagement leader shall review engagement documentation at appropriate points in time during
the engagement, including documentation relating to: (Ref: Para. A104-A107, A144)

(a) Significant matters;

(b) Significant judgments, including those relating to difficult or contentious matters identified during the engagement, and the conclusions reached; and

(c) Other matters that, in the engagement leader’s professional judgment, are relevant to the engagement leader’s responsibilities.

47. The engagement leader shall review, prior to their issuance, formal written communications to management, those charged with governance or regulatory authorities. (Ref: Para. A108)

Using the Work of a Practitioner’s External Expert

48. If the practitioner plans to use the work of a practitioner’s external expert, the practitioner shall: (Ref: Para. A109-A111)

(a) Evaluate whether the expert has the necessary competence, capabilities and objectivity for the practitioner’s purposes. (Ref: Para. A112-A113)

(b) When evaluating objectivity, inquire regarding interests and relationships that may create a threat to that expert’s objectivity; (Ref: Para. A114)

(c) Obtain a sufficient understanding of the field of expertise of the expert to determine the nature, scope and objectives of that expert’s work for the practitioner’s purposes; and (Ref: Para. A115)

(d) Agree with the expert on the nature, scope and objectives of that expert’s work. (Ref: Para. A116)

(e) Evaluate the adequacy of the expert’s work for the practitioner’s purposes. (Ref: Para. A117)

49. If the practitioner determines that the work of the practitioner’s external expert is not adequate for the practitioner’s purposes, the practitioner shall:

(a) Agree with that expert on the nature and extent of further work to be performed; or

(b) Perform additional procedures appropriate to the circumstances.

Using the Work of Another Practitioner

50. If the practitioner intends to use the work of another practitioner, the practitioner shall: (Ref: Para. A119-A120, A126)

(a) Evaluate whether that practitioner is independent and has the necessary competence and capabilities for the practitioner’s purposes; (Ref: Para. A121-A122)

(b) When evaluating that practitioner’s independence, inquire of the other practitioner about threats to compliance with relevant ethical requirements, including those related to independence;

(c) Evaluate whether the nature, scope and objectives of that practitioner’s work are appropriate for the practitioner’s purposes; and (Ref: Para. A123)

(d) Determine whether the other practitioner’s work is adequate for the practitioner’s purposes.
51. In making the determination in accordance with paragraph 50(d), the practitioner shall, to the extent necessary in the circumstances, communicate with the other practitioner about the findings from the other practitioner’s work. (Ref: Para. A124)

52. If the practitioner has communicated with another practitioner in accordance with paragraph 51, the practitioner shall evaluate whether such communications are adequate for the practitioners’ purposes. If not, the practitioner shall consider the implications for the engagement. (Ref: Para. A125)

53. The practitioner shall determine whether, and the extent to which, it is necessary to review additional documentation of the work performed by another practitioner. (Ref: Para. A126)

Using the Work of the Internal Audit Function

54. If the practitioner plans to use the work of the internal audit function, the practitioner shall: (Ref: Para. A127-A129)

(a) Evaluate the extent to which the internal audit function’s organizational status and relevant policies and procedures support the objectivity of the internal auditors;

(b) Evaluate the level of competence of the internal audit function, including in sustainability matters and applicable criteria;

(c) Evaluate whether the internal audit function applies a systematic and disciplined approach, including a system of quality control;

(d) Determine whether, and to what extent, to use specific work of the internal audit function; and

(e) Determine whether that work is adequate for the practitioner’s purposes.

Consultation

55. The engagement leader shall take responsibility for the engagement team undertaking consultation on:

(a) Difficult or contentious matters and matters on which the firm’s policies or procedures require consultation; and

(b) Other matters that, in the engagement leader’s professional judgment, require consultation.

Engagement Quality Review

56. For those engagements for which an engagement quality review is required in accordance with ISQM 1 or the firm’s policies or procedures, the engagement leader shall discuss significant matters and significant judgments arising during the engagement, including those identified during the engagement quality review, with the engagement quality reviewer.

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4 ISQM 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements
Proposed ISSA 5000 – Objectives, Definitions and Requirements (marked)

IAASB Main Agenda (June 2023)

Monitoring and Remediation

57. The engagement leader shall: (Ref: Para. A130)
   
   (a) Consider information from the firm’s monitoring and remediation process, as communicated by the firm, including, as applicable, information from the monitoring and remediation process of the network and across the network firms; and
   
   (b) Determine whether the information may affect the engagement and, if so, take appropriate action.

Fraud and Non-Compliance with Law or Regulation

58. The practitioner shall maintain professional skepticism throughout the engagement, recognizing the possibility that a material misstatement due to fraud could exist, notwithstanding the practitioner’s past experience of the honesty and integrity of the entity’s management and those charged with governance. (Ref: Para. A131)

59. The practitioner shall remain alert to the possibility that procedures performed during the engagement may bring instances of noncompliance or suspected noncompliance with law or regulation to the practitioner’s attention. (Ref: Para. 132-136)

60. In the absence of identified or suspected noncompliance, the practitioner is not required to perform procedures regarding the entity’s compliance with laws and regulations, other than those set out in paragraphs 59 and 101.

Communication with Management, Those Charged with Governance and Others

61. The practitioner shall determine whether, pursuant to the terms of the engagement and other engagement circumstances, any significant matters have come to the attention of the practitioner to be communicated with management, those charged with governance or others. (Ref: Para. A137-A140)

Documentation

Overarching Documentation Requirements

Form, Content and Extent of Engagement Documentation

62. The practitioner shall prepare on a timely basis engagement documentation that provides a record of the basis for the assurance report that is sufficient and appropriate to enable a practitioner experienced in sustainability assurance, having no previous connection with the assurance engagement, to understand: (Ref: Para. A141-A143)

   (a) The nature, timing and extent of the procedures performed to comply with this ISSA, other relevant ISSAs and applicable legal and regulatory requirements;

   (b) The results of the procedures performed, and the evidence obtained; and

   (c) Significant matters arising during the assurance engagement, the conclusions reached thereon, and significant professional judgments made in reaching those conclusions. (Ref: Para. A144-A146)
63. In documenting the nature, timing and extent of procedures performed, the practitioner shall record: (Ref: Para. A147-A148)

(a) The identifying characteristics of the specific items or matters tested;
(b) Who performed the assurance engagement work and the date such work was completed; and
(c) Who reviewed the assurance engagement work performed and the date and extent of such review.

64. The engagement documentation shall also include discussions of significant matters with management, those charged with governance and others, including the nature of the significant matters discussed, and when and with whom the discussions took place. (Ref: Para. A149)

Assembly of the Final Engagement File

65. The practitioner shall assemble the engagement documentation in an engagement file and complete the administrative process of assembling the final engagement file on a timely basis after the date of the assurance report. After the assembly of the final engagement file has been completed, the practitioner shall not delete or discard engagement documentation of any nature before the end of its retention period. (Ref: Para. A150-A152)

66. In circumstances other than those envisaged in paragraph 187 when the practitioner finds it necessary to modify existing engagement documentation or add new engagement documentation after the assembly of the final engagement file has been completed, the practitioner shall, regardless of the nature of the modifications or additions, document:

(a) The specific reasons for making them; and
(b) When and by whom they were made and reviewed.

Documentation Related to Quality Management

67. The practitioner shall include in the engagement documentation: (Ref: Para. A153)

(a) Issues identified with respect to compliance with relevant ethical requirements and how they were resolved;
(b) Conclusions about compliance with independence requirements that apply to the engagement, and any relevant discussions with the firm that support these conclusions;
(c) Conclusions reached regarding the acceptance and continuance of client relationships and assurance engagements, including with respect to the preconditions for an assurance engagement; and
(d) The nature and scope of, and conclusions resulting from, consultations undertaken during the course of the engagement.

Preconditions for an Assurance Engagement

Determining Whether the Preconditions are Present

68. To provide an appropriate basis for determining whether the preconditions for an assurance engagement are present (see also paragraph 24), the practitioner shall obtain a preliminary
knowledge of the engagement circumstances, including: (Ref: Para. A154-A155)

(a) The sustainability information expected to be reported; and (Ref: Para. A156-A157)

(b) Whether the scope of the proposed assurance engagement encompasses all or part of the sustainability information in (a). (Ref: Para. A158-A159)

69. Based on the preliminary knowledge of the engagement circumstances obtained in accordance with paragraph 68 and discussion with the appropriate party(ies), the practitioner shall evaluate whether:

(a) The roles and responsibilities of management, those charged with governance and the engaging party, if different, are suitable in the circumstances. In doing so, the practitioner shall also evaluate whether management, or those charged with governance, when appropriate, have a reasonable basis for the sustainability information; and (Ref: Para. A160-A163)

(b) The engagement exhibits all of the characteristics in paragraphs 70-73.

Appropriate Sustainability Matters

70. The practitioner shall evaluate whether the sustainability matters within the scope of the engagement are appropriate. In doing so, the practitioner shall consider whether those sustainability matters are identifiable and capable of consistent measurement or evaluation against the applicable criteria, such that the resulting sustainability information can be subjected to procedures for obtaining sufficient appropriate evidence. (Ref: Para. A164-A165)

Suitability and Availability of Criteria

71. The practitioner shall evaluate whether the criteria that the practitioner expects to be applied in the preparation of the sustainability information are suitable for the engagement circumstances and will be available to the intended users. In doing so, the practitioner shall:

(a) Evaluate whether there are criteria for all of the sustainability information expected to be subject to the assurance engagement; (Ref: Para. A165A)

(a1) Identify the sources of the criteria, including whether they are framework criteria, entity–developed criteria or a combination of both; (Ref: Para. A166-A170)

(b) Evaluate whether the criteria exhibit the following characteristics: (Ref: Para. A171-A177)

(i) Relevance; (Ref: Para. A178-A179)

(ii) Completeness; (Ref: Para. A180)

(iii) Reliability; (Ref: Para. A181)

(iv) Neutrality; (Ref: Para. A182-A183) and

(v) Understandability; and (Ref: Para. A184)

(c) Evaluate whether and how the criteria will be made available to the intended users. (Ref: Para. A186)

Evidence to Support the Practitioner’s Conclusion and Form of Conclusion

72. The practitioner shall determine whether:
(a) The practitioner expects to be able to obtain the evidence needed to support the practitioner’s conclusion; and (Ref: Para. A187-A190L)

(b) The practitioner’s conclusion, in the form appropriate to either a reasonable assurance engagement or a limited assurance engagement, is to be contained in a written report.

Rational Purpose

73. The practitioner shall determine whether the engagement exhibits a rational purpose. In doing so, the practitioner shall determine whether: (Ref: Para. A191-A192)

(a) In the case of a limited assurance engagement, the practitioner expects to be able to obtain a meaningful level of assurance; (Ref: Para. A193L-A195L)

(b) The engagement as a whole will be useful and not misleading to intended users; and

(c) The scope of the assurance engagement is appropriate, including when the scope of the assurance engagement excludes part of the sustainability information expected to be reported. (Ref: Para. A196-A200)

Deciding Whether to Accept or Continue the Assurance Engagement

74. If the preconditions for an assurance engagement are not present, the practitioner shall discuss the matter with the engaging party. If changes cannot be made to meet the preconditions, the practitioner shall not accept the engagement as an assurance engagement, unless required by law or regulation to do so. However, an engagement accepted under such circumstances does not comply with this ISSA. Accordingly, the practitioner shall not include any reference within the assurance report to the engagement having been conducted in accordance with this ISSA or any other ISSAs.

Preconditions Not Present After Acceptance

75. If it is discovered after the engagement has been accepted that one or more preconditions for an assurance engagement is not present, the practitioner shall discuss the matter with the appropriate party(ies), and determine whether the matter can be resolved to the practitioner’s satisfaction. If the matter cannot be resolved to the practitioner’s satisfaction, the practitioner shall:

(a) Withdraw from the engagement, if that is possible under applicable law or regulation; or

(b) If withdrawal is not possible under applicable law or regulation, continue with the engagement and express a qualified or adverse conclusion, or disclaimer of conclusion, as appropriate in the circumstances. (Ref: Para. A201)

Assurance Report Prescribed by Law or Regulation

76. If law or regulation prescribes the layout or wording of the assurance report that is different from the requirements of the ISSAs, the practitioner shall evaluate:

(a) Whether intended users may misunderstand the practitioner’s conclusion; and

(b) If so, whether additional explanation in the assurance report can mitigate the possible misunderstanding.

If the practitioner concludes that additional explanation in the assurance report cannot mitigate the
possible misunderstanding, the practitioner shall not accept the assurance engagement, unless required by law or regulation to do so. An assurance engagement conducted in accordance with such law or regulation does not comply with this ISSA. Accordingly, the practitioner shall not include any reference in the assurance report to the assurance engagement having been conducted in accordance with this ISSA.

**Terms of the Assurance Engagement**

*Agreeing the Terms of the Assurance Engagement*

77. The practitioner shall agree the terms of the assurance engagement with the engaging party. The agreed terms shall be specified in sufficient detail in an engagement letter or other suitable form of written agreement, written confirmation, or in law or regulation, and shall include: (Ref: Para. A202-A204)

(a) Matters related to the objective and scope of the assurance engagement, including:

(i) The objective of the assurance engagement;

(ii) The sustainability information within the scope of the assurance engagement, and the sustainability information that is not within the scope of the assurance engagement;

(iii) The reporting boundary(ies) within the scope of the assurance engagement;

(iv) Whether the engagement is a limited assurance engagement, reasonable assurance engagement or, a combination of both;

(v) The applicable criteria; and

(vi) That the assurance engagement will be conducted in accordance with ISSA 5000 General Requirements for Sustainability Assurance Engagements.

(b) The responsibilities of the practitioner;

(c) The responsibilities of management or those charged with governance, as appropriate for:

(i) The preparation of the sustainability information in accordance with the applicable criteria, including, where relevant, its fair presentation;

(ii) When applicable, identifying, selecting or developing suitable criteria;

(iii) Referring to or describing in its sustainability information, the applicable criteria it has used and, when it is not readily apparent from the engagement circumstances, who developed them;

(iv) Designing, implementing and maintaining a system of internal control that the entity determines is necessary to enable the preparation of sustainability information in accordance with the applicable criteria that is free from material misstatement, whether due to fraud or error;

(v) Providing the practitioner with:

a. Access to all information of which management is aware that is relevant to the preparation of the sustainability information;
b. Additional information that the assurance practitioner may request for the purpose of the assurance engagement; and

c. Unrestricted access to persons within the entity, from whom the practitioner determines it necessary to obtain evidence;

(d) Reference to the expected form and content of the report or reports to be issued by the practitioner and a statement that there may be modifications to that report in certain circumstances; and

(e) An acknowledgement that management agrees to provide written representations at the conclusion of the assurance engagement.

78. For recurring assurance engagements, the practitioner shall evaluate whether the circumstances require the terms of the assurance engagement to be revised or there is a need to remind the appropriate party(ies) of the existing terms.

Changing the Terms of the Assurance Engagement

79. The practitioner shall not agree to a change in the terms of the assurance engagement, including from a reasonable assurance engagement to a limited assurance engagement (i.e., to a lower level of assurance), when there is no reasonable justification for doing so. If the practitioner is unable to agree to a request to change in the terms of the assurance engagement and is not permitted by the appropriate party(ies) to continue the assurance engagement under the original terms, the practitioner shall: (Ref: Para. A205–A206)

(a) Withdraw from the assurance engagement, when possible, under applicable law or regulation; and

(b) Determine whether there is any obligation, either contractual or otherwise, to report the circumstances to other parties, such as those charged with governance, owners or regulators.

80. If the terms of the assurance engagement are changed:

(a) The practitioner and the appropriate party(ies) shall agree on and record the new terms of the assurance engagement in an engagement letter or other suitable form of written agreement; and

(b) The practitioner shall not disregard evidence that was obtained prior to the change.

Evidence

Designing and Performing Procedures to Obtain Sufficient Appropriate Evidence

81. For the purpose of obtaining sufficient appropriate evidence, the practitioner shall design and perform procedures: (Ref: Para. A207–A208)

(a) In a manner that is not biased towards obtaining evidence that may be corroborative, or towards excluding evidence that may be contradictory; and (Ref: Para. A209–A210)

(b) The nature, timing and extent of which are appropriate in the circumstances to provide evidence to meet the intended purpose of those procedures. (Ref: Para. A211–A224)
Information Intended to be Used as Evidence

82. When designing and performing procedures, the practitioner shall evaluate the relevance and reliability of information intended to be used as evidence, including information obtained from sources external to the entity. (Ref: Para. A225–A242)

83. When using information produced by the entity, the practitioner shall evaluate whether the information is sufficiently reliable for the practitioner’s purposes, including, as necessary in the circumstances: (Ref: A243-A244)

(a) Obtaining evidence about the accuracy and completeness of the information; and
(b) Evaluating whether the information is sufficiently precise and detailed for the practitioner’s purposes.

Work Performed by a Management’s Expert

84. If information intended to be used as evidence has been prepared by a management’s expert, as part of the practitioner’s evaluation in accordance with paragraph 82, the practitioner shall, to the extent necessary, having regard to the significance of that expert’s work for the practitioner’s purposes: (Ref: Para. A245)

(a) Evaluate the competence, capabilities and objectivity of that expert; (Ref: Para. A246-A247)
(b) Obtain an understanding of the work performed by that expert; and (Ref: Para. A248)
(c) Obtain an understanding about how the information prepared by that expert has been used by management in the preparation of the sustainability information. (Ref: Para. A249-A250)

Doubts About the Relevance and Reliability of Information Intended to be Used as Evidence

85. If conditions identified during the assurance engagement cause the practitioner to believe that a document may not be authentic or that terms in a document have been modified but not disclosed to the practitioner, the practitioner shall investigate further and determine the effect on the rest of the evidence obtained. (Ref: Para. A251-A253)

86. If the practitioner has doubts about the relevance or reliability of information intended to be used as evidence, the practitioner shall: (Ref: Para. A254)

(a) Determine whether modifications or additions to procedures are necessary to resolve the doubts; and
(b) If the doubts cannot be resolved, consider the effect, if any, on other aspects of the engagement, including whether such doubts indicate a risk that disclosures may be materially misstated due to fraud.
Planning

Planning Activities

87. The practitioner shall plan the assurance engagement so that it will be performed in an effective manner, including setting the scope, timing and direction of the assurance engagement. In doing so, the engagement leader shall consider information obtained in the acceptance and continuance process. (Ref: Para. A255-A261)

88. The practitioner shall determine the nature, timing and extent of planned procedures that are required to be carried out in order to achieve the objectives of this ISSA. (Ref: Para. A262-A264)

89. The engagement leader and other key members of the engagement team shall be involved in planning the assurance engagement, including participating in the discussion among the engagement team members.

Materiality

90. For purposes of planning and performing the assurance engagement, and evaluating whether the sustainability information is free from material misstatement, the practitioner shall: (Ref: Para. A265-A271, A276)

(a) Consider materiality for qualitative disclosures; and (Ref: Para. A272)

(b) Determine materiality for quantitative disclosures. (Ref: Para. A273-A275)

92. For quantitative disclosures, the practitioner shall determine performance materiality as applicable in the circumstances. (Ref: Para. A277-A280)

Documentation

93. The practitioner shall include in the engagement documentation:

(a) The factors relevant to the practitioner’s consideration of materiality for qualitative disclosures, and the determination of materiality for quantitative disclosures, in accordance with paragraph 90; and

(b) When applicable, the basis for the practitioner’s determination of performance materiality in accordance with paragraph 92.
Risk Procedures

Designing and Performing Risk Procedures

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<thead>
<tr>
<th>Limited Assurance</th>
<th>Reasonable Assurance</th>
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<tbody>
<tr>
<td>94L. The practitioner shall design and perform risk procedures sufficient to</td>
<td>94R. The practitioner shall design and perform risk procedures sufficient to: (Ref: Para. A281-A286, A353R)</td>
</tr>
<tr>
<td>identify disclosures where material misstatements, whether due to fraud or error,</td>
<td>(a) Identify and assess risks of material misstatement, whether due to fraud or error, at the assertion level for the disclosures; and</td>
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<tr>
<td>are likely to arise and thereby provide a basis for designing further procedures to focus on those disclosures. (Ref: Para. A281-A286)</td>
<td>(b) Design and perform further procedures.</td>
</tr>
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</table>

95. When designing and performing risk procedures in accordance with paragraphs 94L and 94R, the practitioner shall consider information from the practitioner’s procedures regarding acceptance and continuance of the client relationship or the sustainability assurance engagement. (Ref: Para. A287)

96. The engagement leader and other key members of the engagement team, and any key practitioner’s external experts, shall discuss the susceptibility of the disclosures to material misstatement, whether due to fraud or error, and the application of the applicable criteria to the entity’s facts and circumstances. The engagement leader shall determine which matters are to be communicated to members of the engagement team and to any practitioner’s external experts not involved in the discussion. (Ref: Para. A288-A289)

Understanding the Sustainability Matters and the Sustainability Information

97. The practitioner shall obtain an understanding of the sustainability matters and the sustainability information, including the characteristics of events or conditions that could give rise to material misstatement of the disclosures. (Ref: Para. A290–A293)

Understanding the Applicable Criteria

98. The practitioner shall evaluate whether the entity’s policies or procedures to identify or develop, evaluate the suitability of, and apply the applicable criteria are: (Ref: Ref. Para. A294-A296)

   (a) Appropriate for the circumstances of the entity;
   (b) Consistent with the applicable framework criteria, if relevant; and
   (c) Consistent with the criteria used in the relevant industry and in prior periods.

Understanding the Entity and Its Environment

99. The practitioner shall obtain an understanding of the entity and its environment, including:

   (a) The nature of the entity’s operations, the entity’s legal and organizational structure, ownership and governance, and business model; (Ref: Para. A297-A299)
(b) The reporting boundary and activities within the reporting boundary; and (Ref: Para. A300)

(c) Goals, targets, or strategic objectives related to the sustainability information and measures used to assess the entity's performance or determine management compensation. (Ref: Para. A302)

**Understanding the Legal and Regulatory Framework**

100. The practitioner shall obtain an understanding of: (Ref: Para. A303-A305)

   (a) The legal and regulatory framework applicable to the entity and the industry or sector in which the entity operates, in the context of the entity’s sustainability information; and

   (b) How the entity is complying with that framework.

**Inquiries and Discussion with Appropriate Parties**

101. The practitioner shall make inquiries of appropriate parties and, when appropriate, others within the entity regarding whether: (Ref: Para. A306-A307)

   (a) They have knowledge of any actual, suspected, or alleged fraud or non-compliance with laws and regulations affecting the sustainability information; and

   (b) The entity has an internal audit function and, if so, make further inquiries to obtain an understanding of the activities and main findings, if any, of the internal audit function with respect to the sustainability information.

**Understanding Components of the Entity’s System of Internal Control**

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<th>Limited Assurance</th>
<th>Reasonable Assurance</th>
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<tbody>
<tr>
<td>102L. The practitioner shall obtain an understanding of the following components of the entity’s system of internal control relevant to the sustainability matters and the preparation of the sustainability information: (Ref: Para. A308-A313)</td>
<td>102R. The practitioner shall obtain an understanding of the following components of the entity’s system of internal control relevant to the sustainability matters and the preparation of the sustainability information: (Ref: Para. A308-A310, A312-A313)</td>
</tr>
<tr>
<td>(a) The control environment; (Ref: Para. A314L, A316-317)</td>
<td>(a) The control environment; (Ref: Para., A315R-317)</td>
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<tr>
<td>(b) The results of the entity’s risk assessment process; and (Ref: Para. A318, A322).</td>
<td>(b) The entity’s risk assessment process; (Ref: Para. A318-A322)</td>
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<tr>
<td>(c) The information system and communication. (Ref: Para. A329-A332)</td>
<td>(c) The entity’s process to monitor the system of internal control; (Ref: Para. A323R-328R)</td>
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<td>(d) The information system and communication; and (Ref: Para. A329-A332)</td>
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The Control Environment

103R. Based on the practitioner’s understanding of the control environment in accordance with paragraph 102R, the practitioner shall evaluate whether: (Ref: Para. A315R-A317)

(a) Management, with the oversight of those charged with governance, has created and maintained a culture of honesty and ethical behavior;

(b) The control environment provides an appropriate foundation for the other components of the system of internal control considering the nature and complexity of the entity; and

(c) Control deficiencies identified in the control environment undermine the other components of the system of internal control.

The Entity’s Risk Assessment Process

104R. The practitioner’s understanding of the entity’s risk assessment process in accordance with paragraph 102R shall include: (Ref: Para. A318-A322)

(a) Understanding the entity’s process for:
   (i) Identifying risks relevant to sustainability information reporting objectives;
   (ii) Assessing the significance of those risks, including the likelihood of their occurrence; and
   (iii) Addressing those risks; and

(b) Based on the understanding in (a), evaluating whether the entity’s risk assessment process is appropriate to the entity’s circumstances.

The Entity’s Process for Monitoring the System of Internal Control

105R. Based on the practitioner’s understanding of the entity’s process to monitor the system of internal control in accordance with paragraph 102R, the practitioner shall evaluate whether the entity’s process is appropriate to the entity’s circumstances. (Ref: Para. A323R-328R)

The Information System and Communication

106. Based on the practitioner’s understanding of the information system and communication in accordance with paragraphs 102L or 102R, the practitioner shall evaluate whether the entity’s information system appropriately supports the preparation of the sustainability information in accordance with the applicable criteria. (Ref: Para. A329-A332)
Control Activities

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<tr>
<td>107L. If the practitioner plans to obtain evidence by testing the operating</td>
<td>107R. The practitioner’s understanding of control activities in accordance with</td>
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<td>effectiveness of controls, the practitioner shall obtain an understanding of:</td>
<td>paragraph 102R shall include identifying: (Ref: Para. A333-A335R)</td>
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<tr>
<td>(Ref: Para. A333)</td>
<td>(a) Controls for which the practitioner plans to obtain evidence by testing their</td>
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<td>(a) The controls the practitioner plans to test; and</td>
<td>operating effectiveness;</td>
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<td>(b) The entity’s general IT controls that address risks arising from the use of</td>
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<td>IT related to the controls identified in (a).</td>
<td>related to the controls identified in (a); and</td>
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<td>(c) Other controls that the practitioner judges are necessary to identify and</td>
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<td>assess the risks of material misstatement at the assertion level for disclosures</td>
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<td>and design further procedures responsive to those assessed risks.</td>
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Design and Implementation of Controls

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<td>(a) Evaluating whether the control is designed effectively to accomplish the</td>
<td>(a) Evaluating whether the control is designed effectively to address the risk of</td>
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<td>control objective, or effectively designed to support the operation of other</td>
<td>material misstatement at the assertion level, or effectively designed to support</td>
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<td>controls; and</td>
<td>the operation of other controls; and</td>
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<tr>
<td>(b) Determining whether the control has been implemented by performing</td>
<td>(b) Determining whether the control has been implemented by performing procedures</td>
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<td>procedures in addition to inquiry of the entity’s personnel.</td>
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Identifying Control Deficiencies

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<tr>
<td>109L. Based on the practitioner’s understanding of the components of the entity’s system of internal control, the practitioner shall consider whether one or more control deficiencies have been identified. (Ref: Para. A342- A344L)</td>
<td>109R. Based on the practitioner’s evaluation of each of the components of the entity’s system of internal control, the practitioner shall determine whether one or more control deficiencies have been identified. (Ref: Para. A342, A343R)</td>
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Identifying Disclosures where Material Misstatements are Likely to Arise (Limited Assurance) or Identifying and Assessing the Risks of Material Misstatement (Reasonable Assurance)

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<tr>
<td>110L. The practitioner shall identify disclosures where material misstatements are likely to arise. (Ref: Para. A349L, A350L, A352)</td>
<td>110R. The practitioner shall identify and assess risks of material misstatement at the assertion level for the disclosures. (Ref: Para. A346R-A348R, A351R, A352, A353R)</td>
</tr>
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</table>

Evaluating the Evidence Obtained from the Risk Procedures

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<tr>
<th>Limited Assurance</th>
<th>Reasonable Assurance</th>
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<tbody>
<tr>
<td>111L. The practitioner shall determine whether the evidence obtained from the risk procedures provides an appropriate basis for the identification of disclosures where material misstatements are likely to arise. If not, the practitioner shall perform additional risk procedures until evidence has been obtained to provide such a basis.</td>
<td>111R. The practitioner shall determine whether the evidence obtained from the risk procedures provides an appropriate basis for the identification and assessment of the risks of material misstatement. If not, the practitioner shall perform additional risk procedures until evidence has been obtained to provide such a basis. (Ref: Para. A354R)</td>
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<tr>
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<th>Reasonable Assurance</th>
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<tbody>
<tr>
<td>112L. If the practitioner obtains new information that is inconsistent with the evidence upon which the practitioner originally based the identification of the disclosures where material misstatements are likely to arise, the practitioner shall revise, if necessary, the identification of disclosures where material misstatements are likely to arise.</td>
<td>112R. If the practitioner obtains new information that is inconsistent with the evidence on which the practitioner originally based the identification and assessments of the risks of material misstatement, the practitioner shall revise, if necessary, the identification or assessment of the risks of material misstatement.</td>
</tr>
</tbody>
</table>
113. The practitioner shall include in the engagement documentation:

(a) The engagement team discussion in accordance with paragraph 96, and the significant decisions reached;

(b) Key elements of the practitioner’s understanding, inquiries and discussion in accordance with paragraphs 97-107;

(c) The evaluation of the design of identified controls, and determination whether such controls have been implemented, in accordance with paragraphs 108L, if applicable, and 108R; and

(d) Disclosures identified by the practitioner where material misstatements are likely to arise (limited assurance) or the identified and assessed risks of material misstatement of the disclosures (reasonable assurance), in accordance with paragraphs 110L and 110R.

Responding to Risks of Material Misstatement

Designing and Performing Further Procedures

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<tbody>
<tr>
<td><strong>114L.</strong> 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. (Ref: Para. A356-A360L)</td>
<td><strong>114R.</strong> 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. (Ref: Para. A356-A359)</td>
</tr>
<tr>
<td><strong>115L.</strong> In designing and performing further procedures, the practitioner shall consider the reasons for the identification of the disclosures where material misstatements are likely to arise. (Ref: Para. A360L, A361L, A363-A364)</td>
<td><strong>115R.</strong> In designing and performing further procedures, the practitioner shall: (Ref: Para. A362R, A363-A364)</td>
</tr>
<tr>
<td></td>
<td>(a) Consider the reasons for the assessment given to the risks of material misstatement at the assertion level;</td>
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<tr>
<td></td>
<td>(b) Consider whether the practitioner intends to obtain evidence about the operating effectiveness of controls in determining the nature, timing and extent of other procedures; and</td>
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<tr>
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<td>(c) Obtain more persuasive evidence the higher the practitioner’s assessment of risk.</td>
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## Overall Responses

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<tr>
<td><strong>116L.</strong> In designing and performing further procedures, the practitioner shall design and implement overall responses if the practitioner identifies: (Ref: Para. A365-A366)</td>
<td><strong>116R.</strong> In designing and performing further procedures, the practitioner shall design and implement overall responses to address the risks of material misstatement if: (Ref: Para. A365-A366)</td>
</tr>
<tr>
<td>(a) Control deficiencies in the control environment that undermine the other components of the system of internal control;</td>
<td>(a) The practitioner's evaluation of the control environment indicates that:</td>
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<tr>
<td>(b) Fraud or suspected fraud or non-compliance or suspected non-compliance with law or regulation; or</td>
<td>(i) Management, with the oversight of those charged with governance, has not created and maintained a culture of honesty and ethical behavior;</td>
</tr>
<tr>
<td>(c) Material misstatements that are likely to arise pervasively throughout the sustainability information.</td>
<td>(ii) The control environment does not provide an appropriate foundation for the other components of the system of internal control considering the nature and complexity of the entity; or</td>
</tr>
<tr>
<td></td>
<td>(iii) Control deficiencies identified in the control environment undermine the other components of the system of internal control</td>
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**116A.** The practitioner shall respond appropriately to fraud or non-compliance with law or regulation, whether actual or suspected, identified during the engagement, by obtaining: (Ref: Para. A366A-A366B)

(a) An understanding of the nature of the act and the circumstances in which it occurred; and

(b) Further information to evaluate the possible effect on the sustainability information.
116B. The practitioner shall evaluate the implications of identified or suspected fraud or non-compliance with laws and regulations for the assurance engagement, including the practitioner’s risk procedures and the reliability of written representations, and take appropriate action. (Ref: Para. A366C)

**Tests of Controls**

117. If the practitioner intends to obtain evidence about the operating effectiveness of controls identified in accordance with paragraphs 107L or 107R, the practitioner shall design and perform tests of controls by: (Ref: Para. A367-A368)

(a) Performing inquiry and other procedures to obtain evidence about the operating effectiveness of the controls, including:

   (i) How the controls were applied at relevant times during the period to which the sustainability information relates;

   (ii) The consistency with which they were applied; and

   (iii) By whom or by what means they were applied.

(b) Determining whether the controls to be tested depend upon other controls and, if so, whether it is necessary to obtain evidence supporting the effective operation of those indirect controls.

119. The practitioner shall test controls for the appropriate period for which the practitioner intends to obtain evidence about the operating effectiveness of those controls, subject to paragraph 120.

120. If the practitioner obtains evidence about the operating effectiveness of controls during an interim period and intends to extend the conclusions of those tests of controls for the remaining period, the practitioner shall obtain evidence about the operating effectiveness of those controls for the period subsequent to the interim period.

121. If the practitioner plans to use evidence from a previous sustainability assurance engagement about the operating effectiveness of controls, the practitioner shall establish the continuing relevance of the evidence by obtaining evidence about whether significant changes in those controls have occurred subsequent to the previous engagement. The practitioner shall obtain this evidence by performing inquiry, combined with observation or inspection, to confirm the understanding of those specific controls, and (Ref: Para. A369-A370)

(a) If there have not been changes that affect the continuing relevance of the evidence from the previous engagement, the practitioner shall test the controls at least once in every third engagement, and shall test some controls in each engagement.

(b) If there have been changes that affect the continuing relevance of the evidence from the previous engagement, test the controls in the current engagement.

121AR. If the practitioner plans to obtain evidence about the operating effectiveness of controls over a risk of material misstatement at the upper end of the spectrum of risk, the practitioner shall test those controls in the current period.

122. When evaluating the operating effectiveness of controls, the practitioner shall evaluate whether misstatements detected through performing other procedures indicate that controls are not operating
effectively. The absence of misstatements detected by other procedures, however, does not provide evidence that controls being tested are effective.

123. If deviations from controls that the practitioner tests are detected, the practitioner shall make specific inquiries to understand these matters and their potential consequences and shall determine whether:

(a) The tests of controls that have been performed provide sufficient appropriate evidence about the operating effectiveness of those controls;

(b) Additional tests of controls are necessary; or

(c) The potential risks of material misstatement (reasonable assurance) or disclosures where material misstatements are likely to arise (limited assurance) need to be addressed by performing substantive procedures.

Substantive Procedures

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<tr>
<td>124L. Paragraph 114L requires the practitioner to 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. (Ref: Para. A370AL)</td>
<td>124R. Paragraph 114R requires the practitioner to design and perform further procedures whose nature, timing and extent are responsive to the assessed risks of material misstatement at the assertion level. Those further procedures shall include substantive procedures that are responsive to each risk for which the assessment of that risk is close to the upper end of the spectrum of risk. (Ref: Para. A346R-A347R)</td>
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124RA. Irrespective of the assessed risks of material misstatement, the practitioner shall consider the need to design and perform substantive procedures for disclosures that, in the practitioner’s judgment, are important to the information needs of intended users. (Ref: Para. A370AR)

125R. The practitioner shall consider whether external confirmation procedures are to be performed. (Ref: Para. A371-A372)

128. If substantive procedures are performed at an interim date and the practitioner intends to extend the conclusions of those substantive procedures for the remaining period, the practitioner shall, perform: (Ref: Para. A376-A377)

(a) Substantive procedures, combined with tests of controls for the period subsequent to the interim period; or

(b) If the practitioner determines that it is sufficient, further substantive procedures only,
that provide a reasonable basis for extending the conclusions to the period subsequent to the interim period.

Analytical Procedures

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<tr>
<td>129L. If designing and performing analytical procedures, the practitioner shall: (Ref: Para. A378-A379)</td>
<td>129R. If designing and performing analytical procedures, the practitioner shall (Ref: Para. A378-A379):</td>
</tr>
<tr>
<td>(a) Determine the suitability of particular analytical procedures, considering the reasons for the identification of the disclosures where material misstatements are likely to arise; and</td>
<td>(a) Determine the suitability of particular analytical procedures for given assertions, considering the reasons for the assessment of risks of material misstatement and evidence from other procedures, if any, for these assertions; and</td>
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<tr>
<td>(b) Develop an expectation about recorded quantities or ratios. (Ref: Para. A379AL)</td>
<td>(b) Develop an expectation about recorded quantities or ratios that is sufficiently precise to identify possible material misstatements.</td>
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</table>

| 130L. If analytical procedures identify fluctuations or relationships that are inconsistent with other relevant information or that differ significantly from the expected result, the practitioner shall make inquiries of management about such differences. The practitioner shall consider the responses to these inquiries to determine whether additional procedures are necessary in the circumstances. | 130R. If analytical procedures identify fluctuations or relationships that are inconsistent with other relevant information or that differ significantly from expected quantities or ratios, the practitioner shall investigate such differences by |
| | (a) Inquiring of management and obtaining additional evidence relevant to management’s responses; and |
| | (b) Performing other procedures as necessary in the circumstances. |

**Sampling**

131. If the practitioner uses sampling as a means for selecting items for testing, the practitioner shall: (Ref: Para. A380)

(a) Consider the purpose of the procedure and the characteristics of the population from which the sample will be drawn;

(b) Determine a sample size sufficient to reduce sampling risk to an acceptably low level; and

(c) Select the sample, perform procedures on the items selected, and evaluate the results.
Determining Whether Additional Procedures Are Necessary in a Limited Assurance Engagement

132L. If the practitioner becomes aware of a matter(s) that causes the practitioner to believe the sustainability information may be materially misstated, the practitioner shall design and perform additional procedures to obtain further evidence until the practitioner is able to: (Ref: Para. A381L-A384L)

(a) Conclude that the matter(s) is not likely to cause the sustainability information to be materially misstated; or
(b) Determine that the matter(s) causes the sustainability information to be materially misstated.

Estimates and Forward-Looking Information

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<tr>
<td>133L. If designing and performing further procedures on estimates or forward-looking information the practitioner shall: (Ref: Para. A385A)</td>
<td>133R. In responding to an assessed risk of material misstatement relating to disclosures involving estimates or forward-looking information, the practitioner shall undertake one or more of the following: (Ref: Para. A385A)</td>
</tr>
<tr>
<td>(a) Evaluate whether:</td>
<td>(a) Test how management developed the estimate or forward-looking information and the related disclosure(s), and the information on which the estimate or forward-looking information is based. In doing so, the practitioner shall evaluate whether:</td>
</tr>
<tr>
<td>(i) Management has appropriately applied the requirements of the applicable criteria relevant to estimates or forward-looking information; and</td>
<td>(i) The method has been appropriately selected and applied, and any changes from prior periods are appropriate; (Ref: Para. A386R, A389)</td>
</tr>
<tr>
<td>(ii) The methods for developing estimates or forward-looking information are appropriate and have been applied consistently, and</td>
<td>(ii) The assumptions used, including any changes from prior periods, are appropriate; (Ref: Para. A387R-A388R, A389)</td>
</tr>
<tr>
<td>(ii) Changes, if any, in reported estimates or forward-looking information, or changes from the prior period in the method used for developing estimates or forward-looking information, are appropriate in the circumstances; and</td>
<td>(iii) The data, including any changes from prior periods, are appropriate; (Ref: Para. A389R, A390)</td>
</tr>
<tr>
<td>(b) Consider whether other procedures are necessary in the circumstances.</td>
<td>(b) Develop a point estimate or a range to evaluate management’s estimate or develop a point or a range to evaluate</td>
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<td>management’s forward-looking information. For this purpose, the practitioner shall:</td>
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<tr>
<td>(i) Evaluate whether the methods, assumptions or data used are appropriate in the context of the criteria.</td>
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<td>(ii) When the practitioner develops a range:</td>
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<tr>
<td>a. Determine that the range includes only amounts that are supported by sufficient evidence and have been evaluated by the practitioner to be reasonable; and</td>
<td></td>
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<tr>
<td>b. Design and perform further procedures to obtain sufficient appropriate evidence regarding the assessed risk of material misstatement relating to the disclosures in the sustainability information that describe the uncertainty.</td>
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<tr>
<td>(c) Obtain evidence from events occurring up to the date of the practitioner’s report.</td>
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**The Entity’s Process for Assembling the Sustainability Information**

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<tr>
<td>134L. The practitioner’s procedures shall include the following procedures related to the entity’s process for assembling the sustainability information: (Ref: Para. A390)</td>
<td>134R. The practitioner’s procedures shall include the following procedures related to the entity’s process for assembling the sustainability information: (Ref: Para. A390)</td>
</tr>
<tr>
<td>(a) Agreeing or reconciling the sustainability information with the underlying records; and</td>
<td>(a) Agreeing or reconciling the sustainability information with the underlying records; and</td>
</tr>
<tr>
<td>(b) Obtaining, through inquiry of management, an understanding of</td>
<td>(b) Obtaining evidence about material adjustments made during the course of</td>
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Limited Assurance | Reasonable Assurance
---|---
material adjustments made during the course of preparing the sustainability information and considering whether additional procedures are necessary in the circumstances. | preparing the sustainability information.

Documentation

135. The practitioner shall include in the engagement documentation:
   (a) The overall responses in accordance with paragraphs 116L and 116R and the reasons for such responses.
   (b) The results of the further procedures, including the conclusions where these are not otherwise clear.
   (c) Identified or suspected fraud or non-compliance with laws and regulations and the procedures performed, the significant professional judgments made and the conclusions reached thereon; and
   (d) When applicable, conclusions reached about whether it is appropriate to use evidence about the operating effectiveness of controls obtained in previous engagements.

Accumulation and Consideration of Identified Misstatements

Accumulation of Identified Misstatements

136. The practitioner shall accumulate misstatements identified during the engagement, other than those that are clearly trivial. (Ref: Para. A391-A397)

137. The practitioner shall: (Ref: Para. A398-A401)
   (a) Consider whether identified misstatements, either individually or in aggregate, may be due to fraud; and
   (b) Respond appropriately if there are indicators that there may be material misstatements due to fraud.

Consideration of Identified Misstatements as the Engagement Progresses

138. The practitioner shall determine whether the approach to the engagement needs to be revised if:
   (Ref: Para. A402)
   (a) The nature of identified misstatements and the circumstances of their occurrence indicate that other misstatements may exist that, when aggregated with misstatements accumulated during the engagement, could be material; or
   (b) The misstatements accumulated during the engagement may, in the aggregate, result in the sustainability information being materially misstated.
Communicating and Correcting Misstatements

139. The practitioner shall communicate to management, on a timely basis, all misstatements accumulated during the assurance engagement, and shall request management to correct those misstatements. (Ref: Para. A403)

140. If, at the practitioner’s request, management has examined the sustainability information and corrected misstatements that were detected, the practitioner shall perform additional procedures with respect to the work performed by management to determine whether material misstatements remain.

141. If management refuses to correct some or all of the misstatements communicated by the practitioner, the practitioner shall obtain an understanding of management’s reasons for not doing so and shall consider that understanding when forming the practitioner’s conclusion. (Ref: Para. A404)

Evaluating the Effect of Uncorrected Misstatements

142. Prior to evaluating the effect of uncorrected misstatements, the practitioner shall consider whether the results of procedures performed and evidence obtained indicate that materiality needs to be revised.

143. The practitioner shall determine whether uncorrected misstatements are material, individually or in the aggregate. In making this determination, the practitioner shall consider the size and nature of the misstatements, and the particular circumstances of their occurrence. (Ref: Para. A405-A417)

Evaluating the Description of Applicable Criteria

144. The practitioner shall evaluate whether the sustainability information adequately references or describes the applicable criteria and the sources of those criteria. (Ref: Para. A419-A421)

Subsequent Events

145. The practitioner shall: (Ref: Para. A422-A425)
   
   (a) Perform procedures to identify events occurring up to the date of the assurance report that may have an effect on the sustainability information and the assurance report, and

   (b) Evaluate the sufficiency and appropriateness of evidence obtained about whether such events are appropriately reflected in that sustainability information in accordance with the applicable criteria.

146. The practitioner shall respond appropriately to facts that become known to the practitioner after the date of the assurance report, that, had they been known to the practitioner at that date, may have caused the practitioner to amend the assurance report. (Ref: Para. A425)

Written Representations from Management and Those Charged with Governance

147. The practitioner shall request from management and, where appropriate, those charged with governance a written representation: (Ref: Para. A426-A427)
   
   (a) That they have fulfilled their responsibility for the preparation of the sustainability information, including comparative information where appropriate, in accordance with the applicable criteria, as set out in the terms of the engagement;
(b) That they have provided the practitioner with all relevant information and access as agreed in the terms of the engagement and reflected all relevant matters in the sustainability information;

(c) Whether they believe the effects of uncorrected misstatements are immaterial, individually and in the aggregate, to the sustainability information. A summary of such items shall be included in, or attached to, the written representation;

(d) Whether they believe that significant assumptions used in making estimates and preparing forward-looking information are reasonable;

(e) That they have communicated to the practitioner all deficiencies in internal control relevant to the engagement that are not clearly trivial of which they are aware;

(f) Whether they have disclosed to the practitioner their knowledge of actual, suspected or alleged fraud or non-compliance with law or regulation where the fraud or non-compliance could have a material effect on the sustainability information; and

(g) That they adjusted the sustainability information for or disclosed all events occurring subsequent to the date of the sustainability information and for which the applicable criteria require adjustment or disclosure.

148. If, in addition to the required representations, the practitioner determines that it is necessary to obtain one or more written representations to support other evidence relevant to the sustainability information, the practitioner shall request them.

149. When written representations relate to matters that are material to the sustainability information, the practitioner shall:

(a) Evaluate their reasonableness and consistency with other evidence obtained, including other representations (oral or written); and

(b) Consider whether those making the representations can be expected to be well-informed on those matters.

150. The date of the written representations shall be as near as practicable to, but not after, the date of the assurance report.

151. If one or more of the requested written representations are not provided or the practitioner concludes that there is sufficient doubt about the competence, integrity, ethical values, or diligence of those providing the written representations, or that the written representations are otherwise not reliable, the practitioner shall:

(a) Discuss the matter with management and, where appropriate those charged with governance;

(b) Reevaluate the integrity of those from whom the representations were requested or received and evaluate the effect that this may have on the reliability of representations (oral or written) and evidence in general; and

(c) Take appropriate actions, including determining the possible effect on the conclusion in the assurance report.

152. The practitioner shall disclaim a conclusion on the sustainability information or withdraw from the engagement (if withdrawal is possible under applicable law or regulation) if:
(a) The practitioner concludes that there is sufficient doubt about the integrity of the person(s) providing the written representations required by paragraphs 147(a) and (b) that written representations in these regards are not reliable; or

(b) The entity does not provide the written representations required by paragraphs 147(a) and (b).

Other Information

Obtaining the Other Information

153. The practitioner shall: (Ref: Para. A427A-A430)

(a) Identify the other information by determining, through discussion with management, the document or documents expected to be issued that will contain the sustainability information and the assurance report thereon, and the entity’s planned manner and timing of the issuance of such document(s); and

(b) Make arrangements with management to obtain in a timely manner prior to the date of the assurance report, the final version of such document(s).

Reading and Considering the Other Information

154. The practitioner shall read the other information obtained prior to the date of the assurance report and, in doing so shall: (Ref: Para. A431-A433)

(a) Consider whether there is a material inconsistency between the other information and the sustainability information;

(b) Consider whether there is a material inconsistency between the other information and the practitioner’s knowledge obtained during the assurance engagement, in the context of evidence obtained and conclusions reached in the engagement; and

(c) Remain alert for indications that the other information not related to the sustainability information or the practitioner’s knowledge obtained during the engagement appears to be materially misstated.

Responding When a Material Inconsistency Appears to Exist or Other Information Appears to Be Materially Misstated

155. If the practitioner identifies that a material inconsistency appears to exist or becomes aware that the other information appears to be materially misstated, the practitioner shall discuss the matter with management and, if necessary, perform other procedures to conclude whether:

(a) A material misstatement of the other information exists;

(b) A material misstatement of the sustainability information exists; or

(c) The practitioner’s understanding of the entity and its environment needs to be updated.

Responding When the Practitioner Concludes That a Material Misstatement of the Other Information
Exists

156. If the practitioner concludes that a material misstatement of the other information exists, the practitioner shall request management to correct the other information. If management: (Ref: Para. A434-A435)

(a) Agrees to make the correction, the practitioner shall determine that the correction is made; or
(b) Refuses to make the correction, the practitioner shall communicate the matter to those charged with governance and request that the correction be made.

157. If the practitioner concludes that a material misstatement exists in the other information and it is not corrected after communicating with those charged with governance, the practitioner shall take appropriate action, including: (Ref: Para. A434-A435)

(a) Considering the implications for the assurance report and communicating with those charged with governance about how the practitioner plans to address the material misstatement in the assurance report; or (Ref: Para. A436)
(b) If withdrawal is possible under applicable law or regulation, withdrawing from the engagement. (Ref: Para. A437)

Responding When a Material Misstatement of the Sustainability Information Exists or the Practitioner’s Understanding of the Entity and Its Environment Needs to Be Updated

158. If, as a result of performing the procedures in paragraph 154, the practitioner concludes that a material misstatement of the sustainability information exists, or the practitioner’s understanding of the entity and its environment needs to be updated, the practitioner shall respond appropriately. (Ref: Para. A438)

Forming the Assurance Conclusion

Evaluating the Evidence Obtained

159. The practitioner shall evaluate the sufficiency and appropriateness of the evidence obtained, including evidence from the work performed by a practitioner’s external expert, another practitioner or internal audit function, and, if necessary in the circumstances, attempt to obtain further evidence. In making this evaluation, the practitioner shall: (Ref: Para. A439-A442)

(a) Evaluate whether the evidence obtained meets the intended purpose of the procedures; and
(b) Consider all evidence obtained, including evidence that is consistent or inconsistent with other evidence, and regardless of whether it appears to corroborate or to contradict the disclosures.

160. The practitioner shall evaluate whether judgments and decisions made by management in the estimates made and assumptions used in preparing the sustainability information, including with respect to forward-looking information, even if they are individually reasonable, are indicators of possible management bias. When indicators of possible management bias are identified, the practitioner shall evaluate the implications for the assurance engagement. Where there is intention to mislead, management bias is fraudulent in nature.

161. If the practitioner obtains evidence that is inconsistent with other evidence, the practitioner shall: (Ref: Para. A443-A447)
(a) Determine what modifications or additions to procedures are necessary to understand and address the inconsistency; and

(b) Consider the effect, if any, on other aspects of the assurance engagement.

Concluding

162. The practitioner shall form a conclusion about whether the sustainability information is free from material misstatement. In forming that conclusion, the practitioner shall consider the practitioner’s evaluation in paragraph 159 regarding the sufficiency and appropriateness of evidence obtained and the determination in paragraph 143 of whether uncorrected misstatements are material, individually or in the aggregate. (Ref: Para. A448)

163. When the principles of fair presentation are embodied in the applicable criteria, the evaluation required by paragraph 162 shall also include consideration of: (Ref: Para. A449-A450)

(a) The overall presentation, structure, and content of the sustainability information; and

(b) When appropriate in the context of the criteria, the wording of the practitioner’s conclusion, or other engagement circumstances, whether the sustainability information represents the sustainability matters in a manner that achieves fair presentation.

Scope Limitation

164. If the practitioner is unable to obtain sufficient appropriate evidence, a scope limitation exists, and the practitioner shall either: (Ref: Para. A451-A452)

(a) Express a qualified conclusion (see paragraph 180(a));

(b) Disclaim a conclusion (see paragraph 180(b)); or

(c) Withdraw from the engagement, if withdrawal is possible under applicable law or regulation, as appropriate.

Taking Overall Responsibility for Managing and Achieving Quality

165. Prior to dating the assurance report, the engagement leader shall: (Ref: Para. A453-A455)

(a) Take responsibility for determining whether relevant ethical requirements, including independence, have been fulfilled.

(b) Determine, through review of engagement documentation and discussion with the engagement team, that sufficient appropriate evidence has been obtained to support the conclusions reached and for the assurance report to be issued.

(c) Review the sustainability information and the assurance report, to determine that the report to be issued will be appropriate in the circumstances.

(d) Determine that:

(i) The engagement leader’s involvement has been sufficient and appropriate throughout the engagement such that the engagement leader has the basis for determining that the significant judgments made and the conclusions reached are appropriate given the nature and circumstances of the engagement; and
(ii) The nature and circumstances of the engagement, any changes thereto, and the firm’s related policies or procedures have been taken into account in complying with the requirements of this ISSA.

(e) If the engagement is subject to an engagement quality review, determine that the engagement quality review has been completed.

Documentation

166. The practitioner shall include in the engagement documentation:

(a) The basis for the engagement leader’s determination in accordance with paragraph 165(b) that sufficient appropriate evidence has been obtained, including:

(i) The determination in accordance with paragraphs 48(e), 50(d) and 54(e) that the work of a practitioner’s external expert, another practitioner or the internal audit function is adequate for the practitioner’s purposes;

(ii) If the practitioner identified information that was inconsistent with their final conclusion regarding a significant matter and how the practitioner addressed the inconsistency (see paragraph 161); and (Ref: Para. A456)

(b) The basis for the engagement leader’s determination in accordance with paragraph 165(d) that the engagement leader’s involvement has been sufficient and appropriate throughout the engagement. (Ref: Para. A457)

Preparing the Assurance Report

167. The assurance report shall be in writing and shall contain a clear expression of the practitioner’s reasonable assurance opinion or limited assurance conclusion about the sustainability information. (Ref: Para. A458-A459)

168. The practitioner’s conclusion shall be clearly separated from information or explanations that are not intended to affect the practitioner’s conclusion, including any:

(a) Emphasis of Matter paragraphs;

(b) Other Matter paragraphs;

(c) Findings related to particular aspects of the engagement;

(d) Recommendations; or

(e) Additional information included in the assurance report.

The wording used shall make it clear that an Emphasis of Matter, Other Matter, findings, recommendations or additional information is not intended to detract from the practitioner’s conclusion. (Ref: Para. A458-A459)
Assurance Report Content

169. The assurance report shall include at a minimum the following basic elements: (Ref: Para. A460, A487-A489A)

(a) A title that clearly indicates the report is an independent practitioner’s limited or reasonable assurance report. (Ref: Para. A461)

(b) An addressee. (Ref: Para. A462)

(c) The practitioner’s conclusion in the first section of the assurance report, which: (Ref: Para. A463-A472)

(i) Includes a heading reflecting the type of conclusion provided, either:

a. For unmodified conclusions, “Reasonable Assurance Opinion,” “Limited Assurance Conclusion,” or an appropriate heading for an assurance report for both a reasonable assurance and limited assurance engagement; or

b. For modified conclusions, the heading in a. above shall be prefixed with “Qualified,” “Adverse,” or “Disclaimer of” as appropriate, and, for an assurance report for both a reasonable and limited assurance engagement, clear identification of which opinion(s) or conclusion(s) are modified;

(ii) Identifies the entity whose sustainability information has been subject to the assurance engagement;

(iii) Identifies or describes the level of assurance, either reasonable or limited or different levels of assurance for different parts of the sustainability information, obtained by the practitioner; (Ref: Para. A463)

(iv) Identifies and describes the sustainability information, including, if appropriate, the sustainability matters and how that information is reported; (Ref: Para. A464)

(v) Specifies the date of, or period or periods covered by the sustainability information.

(vi) Expresses a conclusion, which: (Ref: Para. A465L-A471)

a. In a reasonable assurance engagement, shall be expressed in a positive form, that the sustainability information is prepared or fairly presented, in all material respects, in accordance with the applicable criteria; or

b. In a limited assurance engagement, shall be expressed in a form that conveys whether, based on the procedures performed and evidence obtained, a matter(s) has come to the practitioner’s attention to cause the practitioner to believe that the sustainability information is not prepared or not fairly presented, in all material respects, in accordance with the applicable criteria.

(vi)A Identifies the applicable criteria, whether framework criteria, entity-developed criteria or both, and, for entity-developed criteria, where it is located;

(vii) The conclusion in paragraph 169(c)(vi) shall be phrased in terms of: (Ref: Para. A465L-A471)
a. The sustainability information and the applicable criteria; or
b. A statement made by the appropriate party(ies); and

(viii) When appropriate, the conclusion shall inform the intended users of the context in which the practitioner’s conclusion is to be read. (Ref: Para. A472)

(d) The basis for conclusion directly following the Conclusion section, with the heading “Basis for Opinion” for a reasonable assurance report, “Basis for Conclusion” for a limited assurance report, or an appropriate heading for an assurance report for both a limited assurance and reasonable assurance engagement that:

(i) States that the engagement was conducted in accordance with ISSA 5000 General Requirements for Sustainability Assurance Engagements; (Ref: Para. A473)

(iA) For a limited assurance engagement, states that:

a. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and

b. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

(ii) Refers to the section of the assurance report that describes the practitioner’s responsibilities in accordance with this ISSA (see paragraph 169(g));

(iii) Includes a statement that the practitioner is independent of the entity in accordance with the relevant ethical requirements related to the assurance engagement, and has fulfilled the practitioner’s other ethical responsibilities in accordance with these requirements. The statement shall identify the jurisdiction of origin of the relevant ethical requirements or refer to the IESBA Code;

(iv) States that the firm of which the practitioner is a member applies ISQM 1, or other professional requirements, or requirements in law or regulation. If other professional requirements are applied, the statement shall identify those professional requirements, or requirements in law or regulation, applied that are at least as demanding as ISQM 1.

(vi) States whether the practitioner believes that the evidence the practitioner has obtained is sufficient and appropriate to provide a basis for the practitioner’s conclusion; and

(viii) If the practitioner expresses a modified conclusion, provides a description of the matter(s) giving rise to the modification.

(e) Where applicable, a section with a heading "Other Information," containing the matters in accordance with paragraph 179.

(f) A section with the heading "Responsibilities for the Sustainability Information" that:

(i) States that management or those charged with governance, as appropriate, is responsible for: (Ref: Para. A477-A479)

a. The preparation and, if applicable, fair presentation of the sustainability information in accordance with the applicable criteria; and;
b. Designing, implementing and maintaining such internal controls that the entity determines is necessary to enable the preparation of sustainability information in accordance with the applicable criteria that is free from material misstatement, whether due to fraud or error; and

(ii) If those responsible for oversight of the process to prepare the sustainability information are different from those who fulfill the responsibilities described in (f)(i), identifies those responsible for oversight. (Ref: Para. A478)

(f) A section with the heading "Inherent Limitations in Preparing the Sustainability Information" that describes any significant inherent limitations associated with the measurement or evaluation of the sustainability matters against the applicable criteria; (Ref: Para. A414 and A498)

(g) A section with the heading "Practitioner's Responsibilities" that states that: (Ref: Para A477)

(i) The objective of the practitioner is to plan and perform the assurance engagement to obtain limited or reasonable assurance, as applicable, about whether the sustainability information is free from material misstatement, whether due to fraud or error, and to issue an assurance report that includes a conclusion (for limited assurance) or opinion (for reasonable assurance).

(ii) Misstatements can arise from fraud or error, and:

a. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the sustainability information; or

b. If materiality is defined or described differently in the applicable criteria, include such definition or description.

(iii) The practitioner exercises professional judgment and maintains professional skepticism throughout the engagement.

(iv) The practitioner performs risk procedures, including obtaining:

a. For a limited assurance engagement: an understanding of internal controls relevant to the engagement to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control; or

b. For a reasonable assurance engagement: an understanding of internal controls relevant to the engagement, to identify and assess the risks of material misstatement, whether due to fraud or error, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.

(v) The practitioner designs and performs procedures:

5 If the limited assurance engagement includes a conclusion on the effectiveness of internal control, remove the words "but not for the purpose of providing a conclusion on the effectiveness of the entity’s internal control."

6 If the reasonable assurance engagement includes an opinion on the effectiveness of internal control, remove the words "but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control."
a. For a limited assurance engagement: responsive to disclosures in the sustainability information where material misstatements are likely to arise, or

b. For a reasonable assurance engagement: responsive to the assessed risks of material misstatement of the disclosures in the sustainability information.

(vi) The risk of not detecting a material misstatement due to fraud is higher than for one due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

(h) For a limited assurance engagement, a section, with the heading "Summary of Work Performed," that contains an informative summary of the work performed as a basis for the practitioner’s conclusion. This section shall describe the nature, timing and extent of procedures performed sufficiently to enable users to understand the limited assurance the practitioner has obtained. (Ref: Para. A481-A485L)

(i) The practitioner’s signature.

(j) The location in the jurisdiction where the engagement leader practices.

(k) The date of the assurance report. The assurance report shall be dated no earlier than the date on which: (Ref: Para. A486)

(i) The practitioner has obtained the evidence on which the practitioner’s conclusion is based, including evidence that those with the recognized authority have asserted that they have taken responsibility for the sustainability information; and

(ii) When an engagement quality review is required in accordance with ISQM 1 or the firm’s policies or procedures, the engagement quality review is complete.

Name of the Engagement Leader in the Assurance Report

170. When the assurance report on sustainability information is for a listed entity, the name of the engagement leader shall be included, unless, in rare circumstances, such disclosure is reasonably expected to lead to a significant personal security threat. In the rare circumstances that the practitioner intends not to include the name of the engagement leader in the assurance report, the practitioner shall discuss this intention with those charged with governance to inform them of the practitioner’s assessment of the likelihood and severity of a significant personal security threat. (Ref: Para. A490-A492)

Reference to a Practitioner’s Expert in the Assurance Report

171. If the practitioner refers to the work of a practitioner’s expert in the assurance report, the wording of that report shall not imply that the practitioner’s responsibility for the conclusion expressed in that report is reduced because of the involvement of that expert. (Ref: Para. A83, A86, A493-A494)

Other Reporting Responsibilities

172. If the practitioner addresses other reporting responsibilities in the assurance report on the sustainability information that are in addition to the practitioner’s responsibilities under this ISSA, these other reporting responsibilities shall be addressed in a separate section in the assurance report with a heading “Report on Other Legal and Regulatory Requirements” or otherwise as appropriate to
the content of the section. If these other reporting responsibilities address the same report elements as those presented under the reporting responsibilities required by this ISSA, the other reporting responsibilities may be presented in the same section as the related report elements required by this ISSA (Ref: Para A495-A496)

172A. If other reporting responsibilities are presented in the same section as the related report elements required by this ISSA, the practitioner’s report shall clearly differentiate the other reporting responsibilities from the reporting that is required by this ISSA. (Ref: Para. A497)

173. If the assurance report contains a separate section that addresses other reporting responsibilities, the requirements of paragraph 169 shall be included under a section with a heading “[Limited, Reasonable or Limited and Reasonable] Assurance Report on the Sustainability Information.” The “Report on Other Legal and Regulatory Requirements” shall follow the “[Limited, Reasonable or Limited and Reasonable] Assurance Report on the Sustainability Information.” (Ref: Para. A497)

174. If the practitioner is required by law or regulation to use a specific layout or wording of the assurance report, the assurance report shall refer to this ISSA only if the assurance report includes, at a minimum, each of the elements identified in paragraphs 169 and 170.

Engagements Conducted in Accordance with Both ISSA 5000 and Other Assurance Standards

175. A practitioner may be required to conduct an assurance engagement in accordance with the assurance standards of a specific jurisdiction (the “other assurance standards”), and has additionally complied with this ISSA in the conduct of the engagement. If this is the case, the assurance report may refer to this ISSA in addition to the other assurance standards, but the practitioner shall do so only if:

(a) There is no conflict between the requirements in the other assurance standards and those in this ISSA that would lead the practitioner:
   (i) to reach a different conclusion, or
   (ii) not to include an Emphasis of Matter paragraph or Other Matter paragraph that, in the particular circumstances, is required by this ISSA; and

(b) The assurance report includes, at a minimum, each of the elements set out in paragraphs 169 and 170 when the practitioner uses the layout or wording specified by the other assurance standards. However, reference to “law or regulation” in paragraph 169(d)(iv) shall be read as reference to the other assurance standards. The assurance report shall thereby identify such other assurance standards, including the jurisdiction of origin of the other assurance standards.
Proposed ISSA 5000 – Objectives, Definitions and Requirements (marked)
IAASB Main Agenda (June 2023)

Unmodified Conclusion

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<thead>
<tr>
<th>Limited Assurance</th>
<th>Reasonable Assurance</th>
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<tr>
<td>176L. The practitioner shall express an unmodified limited assurance conclusion when the practitioner concludes, that, based on the procedures performed and evidence obtained, no matter(s) has come to the attention of the practitioner that causes the practitioner to believe that:</td>
<td>176R. The practitioner shall express an unmodified reasonable assurance conclusion when the practitioner concludes, that:</td>
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<tr>
<td>(a) In the case of compliance criteria, the sustainability information is not prepared, in all material respects, in accordance with the applicable criteria; or</td>
<td>(a) In the case of compliance criteria, the sustainability information is prepared, in all material respects, in accordance with the applicable criteria; or</td>
</tr>
<tr>
<td>(b) In the case of fair presentation criteria, the sustainability information is not fairly presented, in all material respects, in accordance with the applicable criteria.</td>
<td>(b) In the case of fair presentation criteria, the sustainability information is fairly presented, in all material respects, in accordance with the applicable criteria.</td>
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Emphasis of Matter Paragraph and Other Matter Paragraph

177. If the practitioner considers it necessary to: (Ref: Para. A498-A501)

(a) Draw intended users’ attention to a matter presented or disclosed in the sustainability information that, in the practitioner’s judgment, is of such importance that it is fundamental to intended users’ understanding of that information (an Emphasis of Matter paragraph); or

(b) Communicate a matter other than those that are presented or disclosed in the sustainability information that, in the practitioner’s judgment, is relevant to intended users’ understanding of the engagement, the practitioner’s responsibilities or the assurance report (an Other Matter paragraph), and

this is not prohibited by law or regulation, the practitioner shall do so in a paragraph in the assurance report, with an appropriate heading, that clearly indicates the practitioner’s conclusion is not modified in respect of the matter.

177A. If the applicable criteria are designed for a specific purpose, the practitioner shall include an Emphasis of Matter paragraph that alerts readers to this fact, and that, as a result, the sustainability information may not be suitable for another purpose. (Ref: Para. A501A-A501B)

Other Information

178. If the practitioner has obtained the other information by the date of the assurance report, the assurance report shall include a separate section in accordance with paragraph 169(e). , except
when the practitioner disclaims a conclusion, in which case an "Other Information" section is not included. (Ref: Para. A501C)

179. When the assurance report is required to include an Other Information section in accordance with paragraph 178, this section shall include:

(a) A statement that management or those charged with governance, as appropriate, is responsible for the other information;

(b) An identification of other information obtained by the practitioner prior to the date of the assurance report;

(c) A statement that the practitioner’s conclusion does not cover the other information and, accordingly, that the practitioner does not provide a conclusion thereon;

(d) A description of the practitioner’s responsibilities relating to reading, considering, and reporting on other information as required by this ISSA; and

(e) Either:

(i) A statement that the practitioner has nothing to report with respect to the other information; or

(ii) If the practitioner has concluded that there is an uncorrected material misstatement of the other information, a statement that describes the uncorrected material misstatement of the other information.

Modified Conclusion

180. The practitioner shall express a modified conclusion in the following circumstances:

(a) When, in the practitioner’s professional judgment, a scope limitation exists, and the effect of the matter could be material (see paragraph 164). In such cases, the practitioner shall express a qualified conclusion or a disclaimer of conclusion. (Ref: Para. A501C-A502, A509L-A511)

(b) When, in the practitioner’s professional judgment, the sustainability information is materially misstated. In such cases, the practitioner shall express a qualified conclusion or adverse conclusion. (Ref: Para. A504-A506, A509L-A511)

181. The practitioner shall express a qualified conclusion when, in the practitioner’s professional judgment, the effects, or possible effects, of a matter are not so material and pervasive as to require an adverse conclusion or a disclaimer of conclusion. A qualified conclusion shall be expressed as being “except for” the effects, or possible effects, of the matter to which the qualification relates. (Ref: Para. A502, A507-A508)

182. If the practitioner expresses a modified conclusion because of a scope limitation, but is also aware of a matter(s) that causes the sustainability information to be materially misstated, the practitioner shall include in the assurance report a clear description of both the scope limitation and the matter(s) that causes that the sustainability information to be materially misstated. (Ref: Para. A502)

183. If a statement made by management, or those charged with governance, as appropriate, in the sustainability information has identified and properly described that the sustainability information is materially misstated, the practitioner shall either:
(a) Express a qualified conclusion or adverse conclusion phrased in terms of the sustainability information and the applicable criteria; or

(b) If specifically required by the terms of the engagement to phrase the conclusion in terms of a statement made by the appropriate party(ies), express an unqualified conclusion, but include an Emphasis of Matter paragraph in the assurance report referring to the statement made by the appropriate party(ies), that identifies and properly describes that the sustainability information is materially misstated.

**Comparative Information**

184. The practitioner shall determine whether the applicable criteria (or law or regulation) require comparative information to be included in the sustainability information and, if so, whether that comparative information is appropriately presented.

184A. In determining whether the comparative information is appropriately presented, the practitioner shall evaluate whether: (Ref: Para. A512-A517)

(a) The comparative information is consistent with the disclosures presented in the prior period and, if not, any inconsistencies are addressed in accordance with the applicable criteria; and

(b) The criteria for measurement or evaluation of the sustainability information reflected in the comparative information are consistent with those applied in the current period or, if there have been changes, whether they have been properly applied and adequately disclosed.

185. If the comparative information is not referred to in the practitioner’s assurance conclusion and was not subject to an assurance engagement in the prior period, the practitioner shall state that fact in an Other Matter paragraph.

185A. If the comparative information is not referred to in the practitioner’s conclusion and was subject to an assurance engagement in the prior period, the practitioner shall state in an Other Matter paragraph:

(a) If the assurance engagement for the prior period had a different level of assurance or a different engagement scope than the current period, that fact and what those differences were; or

(b) If the assurance engagement for the prior period was conducted by a predecessor practitioner:

(i) That fact;

(ii) The type of conclusion provided by the predecessor practitioner;

(iii) If the conclusion was modified, the reasons for any modification; and

(iv) The date of that report.

186. Irrespective of whether the practitioner’s conclusion refers to the comparative information, if the practitioner becomes aware that there may be a material misstatement of the comparative information presented the practitioner shall: (Ref: Para. A517)

(a) Discuss the matter with management and perform procedures appropriate in the circumstances;

(b) Consider the effect on the assurance report; and
(c) If the comparative information presented contains a material misstatement, and the comparative information has not been restated:

   (i) When the practitioner’s conclusion refers to the comparative information, the practitioner shall express a qualified conclusion or an adverse conclusion in the assurance report; or

   (ii) When the practitioner’s conclusion does not refer to the comparative information, the practitioner shall include an Other Matter paragraph in the assurance report describing the circumstances affecting the comparative information.

Documented

Matters Arising After the Date of the Assurance Report

187. If, in exceptional circumstances, the practitioner performs new or additional procedures or draws new conclusions after the date of the assurance report, the practitioner shall document: (Ref: Para. A518)

   (a) The circumstances encountered;

   (b) The new or additional procedures performed, evidence obtained, and conclusions reached, and their effect on the assurance report; and

   (c) When and by whom the resulting changes to engagement documentation were made and reviewed.