

**Meeting:** IAASB  
**Meeting Location:** Orlando  
**Meeting Date:** December 6-10, 2010

## Agenda Item

# 4

### Assurance Engagements on Greenhouse Gas (GHG) Statements— ISAE 3410

#### Objective of Agenda Item

1. To consider issues raised by the Task Force and approve for exposure proposed International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on GHG Statements*, for exposure.

#### Task Force

2. Members:
  - Caithlin McCabe, co-Chair, IAASB Member
  - Prof. Roger Simnett, co-Chair, former IAASB Member, and Chair of the IFAC Sustainability Experts Advisory Panel, Australia
  - Denise Esdon, IAASB Technical Advisor
  - Dan Montgomery, IAASB Member
  - Yoichi Mori, JICPA, Japan
  - Lynton Richmond, KPMG, UK
  - Christine Schuh, PwC, Canada
3. The Task Force is supported by a Project Advisory Panel (PAP) with 13 members.
4. The Task Force would also like to acknowledge the assistance of Jon Rowden, IAASB Technical Advisor, who has participated in a number of Task Force meetings and conference calls.

#### Background and Activities since Last IAASB Discussions

5. Four international roundtables were held in 2008. In September 2009, the IAASB approved a Consultation Paper,<sup>1</sup> which was accompanied by a working draft dealing with reasonable assurance GHG engagements. An oral report on responses was

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<sup>1</sup> Consultation Paper, *Assurance on a Greenhouse Gas Statement*, issued October 2009

received at the March 2010 meeting, and a full analysis and a draft dealing with both reasonable assurance and limited assurance GHG engagements was discussed at the June 2010 meeting. A revised draft was presented to the IAASB at its September 2010 meeting, which was turned around and reconsidered on the final day, but was not voted on for exposure. The Task Force was asked to clarify certain matters in relation to limited assurance engagements and present a further draft for approval as an exposure draft at this meeting.

6. Since the September meeting, the full Task Force has met by conference call, and successive iterations of the draft have also been discussed on a further series of conference calls between the co-Chairs and various members of the Task Force. Also, Board members and Technical Advisors were asked by e-mail to notify the Task Force of any substantive issues beyond those addressed in our discussion in September. Replies were received from one Board member and two Technical Advisors.

### **Material Presented**

- Agenda Item 4-A      Assurance Engagements on GHG Statements—Issues and IAASB Task Force Proposals dated December 2010
- Agenda Item 4-B      Proposed ISAE 3410 dated December 2010 (Marked from September 2010 draft)
- Agenda Item 4-C      Proposed ISAE 3410 dated December 2010 (Clean)

### **Action Requested**

7. The IAASB is asked to consider and comment on the issues presented in **Agenda Item 4-A**.
8. The Task Force proposes that the marked version of the proposed ISAE 3410 presented in **Agenda Item 4-B** be discussed at the meeting. The IAASB is asked to consider the proposed ISAE with a view to approval for exposure.