

Meeting: IAASB Consultative Advisory Group (CAG)

Meeting Location: New York, United States of America

Meeting Dates: September 12–13, 2023

Agenda Item B.1

Assurance on Sustainability Reporting – Mini Roundtable Discussion

Objectives of Agenda Item

1. The objective of this Agenda item is to have a condensed (“mini”) roundtable discussion on selected key questions related to the [exposure draft of proposed International Standard on Sustainability Assurance™ \(ISSA\) 5000, General Requirements for Sustainability Assurance Engagements and Proposed Conforming and Consequential Amendments to other IAASB Standards \(ED-5000\)](#).

Approach for the Mini Roundtable Discussion

2. As previously noted in **Agenda Item B**, the “mini roundtable” discussion will be patterned after the IAASB’s planned global and regional roundtable events to be held in September through November 2023.
3. The roundtable will consist of four rounds of discussion, with approximately 20-25 minutes allocated for Representatives to share their views on each of the questions in paragraph 4 below. The Sustainability Assurance Task Force Chair will serve as moderator, and will provide a brief introduction and a short summary following the discussion of each question.
4. The questions to be discussed are as follows:
 - a) Do you agree that ED-5000, as an overarching standard, provides an appropriate global baseline for sustainability assurance engagements that can be applied for:
 - All sustainability topics and reporting mechanisms?
 - Any suitable criteria (i.e., is framework neutral)?
 - All intended users?
 - Limited and reasonable assurance engagements?
 - Use by all assurance practitioners (i.e., is profession agnostic)?

Additional information for reference: Explanatory Memorandum, paragraphs 13-14

- b) How important are the fundamental premises in ED-5000 of relevant ethical requirements (for the engagement team) and the firm’s quality management system in underpinning the quality and consistency of sustainability assurance engagements?

Additional information for reference: Explanatory Memorandum, paragraphs 23-26

- c) The entity’s “materiality process” or “materiality assessment” is key to the entity’s determination of the sustainability information to be reported. Does ED-5000 appropriately address the practitioner’s consideration of the entity’s “materiality process,” including the notion of “double materiality?”

Additional information for reference: Explanatory Memorandum, paragraphs 49-55, 59-60, 68

- d) Will the requirements in ED-5000 drive assurance reports from practitioners that meet the information needs of intended users? Do you have other specific suggestions for improving transparency in the assurance report?

Additional information for reference: Explanatory Memorandum, paragraphs 116-131, ED-5000 Appendix 2 (illustrative assurance reports)