

Meeting: IAASB Consultative Advisory Group (CAG)

Meeting Location: Virtual Zoom Meeting

Meeting Date: December 7, 2023

Agenda Item C.4

Sustainability Assurance – Cover and Report Back

Objective

1. The objective of this Agenda Item is to report back on Representatives' comments made at the Mini Roundtable discussion on the Exposure Draft of Proposed International Standard on Sustainability Assurance (ISSA)TM 5000, *General Requirements for Sustainability Assurance Engagements* (ED-5000), which was held during the September 2023 IAASB CAG meeting.

Project Status

2. The Exposure Draft of [proposed International Standard on Sustainability Assurance \(ISSA\)TM 5000, General Requirements for Sustainability Assurance Engagements and Proposed Conforming and Consequential Amendments to other IAASB Standards](#) (ED-5000) was unanimously approved by the IAASB in its June 2023 meeting and was published for exposure on August 2, 2023. The 120-day comment period ends on December 1, 2023. ED-5000 is intended to be read along with the separate Explanatory Memorandum (EM).
3. The IAASB conducted extensive outreach with global stakeholders after the September 2023 IAASB CAG meeting. This included four global roundtables (New York, Brussels, Kuala Lumpur and Sao Paulo) and four regional in-partnership events (Tokyo, Sydney, Johannesburg, Toronto), webinars, videos and other awareness materials, and direct meetings with individual stakeholders.
4. The **Appendix** to this paper provides a history of previous discussions with the IAASB CAG and the IAASB on this topic, including links to the relevant IAASB CAG documentation.

Way Forward

5. After the close of the exposure period, IAASB staff and the Sustainability Assurance Task Force (SATF) will analyze the comments received. The SATF will present a summary of key themes and initial views of the SATF, along with other feedback received (e.g., from the roundtables, stakeholder survey, other outreach), to the IAASB in March 2024.

Report Back

6. The draft September 2023 IAASB CAG meeting minutes relevant to sustainability are included in **Agenda Item A – Draft minutes September 2023**.
7. During the Mini Roundtable, CAG Representatives were asked to provide comments on four questions raised by the SATF ([Agenda Item B.1](#) from the September 2023 IAASB CAG meeting).

8. All Representatives' comments on the four questions raised during the Mini Roundtable were duly noted and will be considered as part of the overall feedback received on ED-5000 to be addressed by SATF when finalizing the proposed ISSA 5000.

Appendix

Project Details and History

Project: Assurance on Sustainability Reporting

Link to IAASB Project Page: [Assurance on Sustainability Reporting](#)

Task Force Members

- Josephine Jackson, IAASB Member and Task Force Chair
- Warren Maroun, IAASB Member
- Isabelle Tracq-Sengeissen, IAASB Member
- Wolfgang Böhm, IAASB Technical Advisor
- Neil Morris, IAASB Member
- Bill Edge, IAASB Member

Drafting Team

- Johanna Field, IAASB Technical Advisor
- Susan Jones, IAASB Technical Advisor
- Jamie Shannon, IAASB Technical Advisor

Summary

	IAASB CAG Meeting	IAASB Meeting
Information Gathering	March 2022	March 2022 June 2022
Project Proposal	September 2022	September 2022
Exposure Draft Development	March 2023 June 2023	December 2022 March 2023 April 2023 June 2023
Development of final standard	September 2023	

IAASB CAG Discussions: Detailed References

Information Gathering	<u>March 2022</u> See IAASB CAG meeting material (Agenda Item G)
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Project Proposal	<u>September 2022</u> See IAASB CAG meeting material (Agenda Item H)
Exposure Draft	<u>March 2023</u> See IAASB CAG meeting material (Agenda Item C) <u>June 2023</u> See IAASB CAG meeting material (Agenda Item B)
Development of final standard	<u>September 2023</u> See IAASB CAG meeting material (Agenda Item B)