

Sustainability and Other Assurance (Update) – Issues Paper

Objectives of the Discussion

The objectives of the IAASB discussion in March 2026 are to:

- **ISSA 5000¹ Adoption and Implementation (A&I) Update**
 - Provide the Board with an update on the progress made in encouraging adoption and supporting implementation of ISSA 5000.
 - Obtain the Board's feedback about developments in sustainability assurance and whether the ISSA 5000 A&I resources published and planned are appropriate to encourage adoption and support implementation.
- **Other Subject Matter-Specific Assurance Engagements**
 - Update the Board regarding assurance other than sustainability assurance and obtain the Board's views about proposed information gathering aimed at better understanding the landscape of "other" subject matter-specific assurance engagements and the IAASB's potential role.

SECTION 1: ISSA 5000 A&I Update

1. Monitoring of ISSA 5000's adoption status, as well as implementation issues and questions arising, commenced from the date ISSA 5000 was issued in November 2024, rather than waiting until the conduct of a post-implementation review (PIR). This work on supporting adoption and implementation of ISSA 5000 falls under [the Framework for Activities](#) (the Framework) Component IV.A *First-Time Implementation Support Activities*. This work will continue through to the end of 2026 (the effective date of ISSA 5000 is December 2026).
2. From about Q4, 2026, the IAASB's work on ISSA 5000 will comprise ongoing monitoring of relevant developments in sustainability assurance, including opportunities to further support the consistent or effective implementation and application of ISSA 5000 (commensurate with Component I and, if applicable, Component IV.B of the Framework). Work under Component IV.B, *Non-Authoritative Support Materials*, may be undertaken when necessary to address a specific or targeted issue(s)/challenge(s) that could be addressed through such material without the need for standard-setting activities.
3. The IAASB anticipates that ISSA 5000 will warrant a formal PIR, taking into account its impact globally in establishing and shaping practice in the evolving field of general-purpose external reporting of sustainability information. Undertaking a PIR is ultimately a work plan decision of the Board. Ordinarily, PIRs are considered after a significant period of global adoption and implementation of a standard (i.e., 3–5 years). This allows sufficient time for a new or revised standard to be properly

¹ International Standard on Sustainability Assurance™ (ISSA) 5000 *General Requirements for Sustainability Assurance Engagements*

embedded in practice and for internal and external monitoring purposes, in the context of global adoption across jurisdictions.

Resources Developed for ISSA 5000

4. Since the September 2026 Board meeting, IAASB staff, with input from the Sustainability Assurance Implementation Working Group (SAIWG), developed the following resources to assist stakeholders when adopting and implementing ISSA 5000:
- Jurisdictional Adoption: status of adoption globally, based on information provided by the IAASB Jurisdictional Standard Setters Liaison Group (IAASB-JSS) and through partnerships developed with regional professional bodies, including Accountancy Europe, Grupo Latinoamericano de Emisores de Normas de Información Financiera (GLENIF), and the Pan African Federation of Accountants (PAFA) – published early December 2025 and early March 2026.
 - [Technical Webinars](#), presented live and available on demand, comprising a three-part series covering the entire sustainability assurance engagement reaching over 5,500 participants live and on-demand, along with presentation slides made available:
 - Webinar #1:² Foundational principles and concepts, and accepting the engagement, presented in two live airings with a total of 797 virtual participants and 1,663³ accessed on-demand.
 - Webinar #2:⁴ Engagement planning, risk assessment and response, presented in two live airings with a total of 784 virtual participants and 937³ accessed on-demand.
 - Webinar #3:⁵ Concluding and reporting on sustainability assurance engagements, presented in two live airings with a total of 546 virtual participants and 776³ accessed on-demand.
 - [Illustrative assurance reports](#) to supplement those provided in ISSA 5000 Appendix 3, comprising a package of:
 - 5 assurance reports with unmodified assurance conclusions, addressing common engagement types, developed in collaboration with members of the IAASB-JSS; and
 - 3 assurance reports with modified conclusions, illustrating a qualified reasonable assurance opinion, a limited assurance disclaimer of conclusion, and a limited assurance adverse conclusion.
 - [ISSA 5000 Frequently Asked Questions](#): Relevance of ISSA 5000 to assurance on sustainability reports in the European Union.

Note that all A&I resources can be found on the focus page *Understanding the International Standard on Sustainability Assurance 5000* [here](#).

² Webinar #1 was presented on October 1, 11:00 UTC and October 2, 18:00 UTC

³ Total views as at February 23, 2026

⁴ Webinar #2 was presented on October 7, 11:00 UTC and October 8, 18:00 UTC

⁵ Webinar #3 was presented on October 14, 11:00 UTC and October 15, 18:00 UTC

5. Further resources are under development for release in 2026, as follows:
- FAQ on Materiality – release expected in March/April 2026.
 - FAQ on General Matters for release progressively from Q2 to Q3 2026, to cover implementation issues and questions arising from stakeholder feedback. These relate to:
 - Acceptance and continuance
 - Further procedures
 - Estimates and forward-looking information
 - Reporting
 - Comparatives
 - Group engagements
 - Joint IAASB-IESBA FAQ on Using the Work of Others – Q3/4, 2026

Feedback on Implementation issues

6. Implementation questions and issues are being identified through the following mechanisms:
- SAIWG meetings (see **Appendix 1**).
 - ISSA 5000 Technical Implementation Contact Group (TICG), comprising assurance practitioners conducting sustainability assurance engagements and developing firm methodologies, through feedback provided at quarterly meetings and offline (see **Appendix 1**).
 - On-line implementation form for electronic submission of questions or feedback on ISSA 5000 by stakeholders.
 - IAASB-JSS responses to IAASB requests for input, discussions at annual meetings, and direct feedback.
 - Outreach feedback received through Q&A and discussion at speaking engagements and stakeholder meetings (see outreach summary provided in **Agenda Item 1**).
 - Liaison with IESBA, including observing at their *International Ethics Standards for Sustainability Assurance (including International Independence Standards (IESSA) Implementation Monitoring Advisory Group (IIMAG)* meetings.
7. Implementation questions and issues identified are being tracked and triaged. Those of global relevance to ISSA 5000 A&I, inform development of suitable implementation resources to address those questions and issues. Overall, there has been strong support for ISSA 5000, however feedback received thus far has highlighted a need for further clarification or additional support regarding certain matters. The following matters have been identified, which the Sustainability Team plans to address through the materiality, general and joint IAASB-IESBA FAQs mentioned in paragraph 5:
- Materiality
 - Understanding materiality
 - The entity's application of materiality
 - Materiality concepts in the reporting framework

- The assurance practitioner's consideration or determination of materiality in planning and performing the engagement.
- Performance materiality
- The assurance practitioner's materiality considerations in concluding and reporting
- Acceptance and continuance
 - Type of engagements that can be accepted using ISSA 5000.
- Further Procedures
 - Material disclosures with low risks of material misstatements.
 - Procedures related to qualitative disclosures.
 - Requirements that appear to go beyond the ISAs.
- Estimates and Forward-Looking Information
 - Distinction between estimates or forward-looking information and the related disclosures.
 - How to evaluate methods, assumptions and data for qualitative forward-looking information.
 - Work effort on baseline information for targets versus comparative information.
 - Understanding the practical implications of the related requirements.
- Reporting
 - Whether minimum basic elements of the assurance report refer only to the content or also its location.
 - Impact on the assurance report when transition relief is applied to the sustainability information.
 - Conclusion when the assurance report covers both mandatory and voluntary sustainability information.
 - Conclusion when the reporting framework is a fair presentation framework and only specified disclosures are subject to assurance.
- Comparatives
 - How ISSA 5000 apply to comparative information:
 - Presented voluntarily.
 - Subject to assurance engagement in the prior period.
 - Not subject to assurance engagement in the prior period but when it is covered in the assurance report.
 - How to report when comparative information has different levels of disclosure than the current year.

- Group Engagements
 - When another practitioner or component practitioner is using standards other than ISSA 5000 or the IESSA.
 - Identifying value chain components in circumstances when there are frequent changes in suppliers and other value chain entities.
- Using the Work of Others
 - Identification of “another practitioner”.
 - Practitioner’s expert in ISSA 5000 versus auditor’s expert in ISA 620.
 - Relevant ethical requirements in a jurisdiction without an appropriate authority to identify ethical requirements at least as demanding as the IESBA Code.

IESBA-IAASB Liaison on Sustainability-Related Projects

8. The IAASB has continued to coordinate closely with IESBA, through regular staff liaison meetings, to identify topics for joint FAQs, conducting joint liaison meetings when appropriate, such as joint quarterly meetings with ISSB⁶ representatives, and presenting in tandem at outreach events on sustainability assurance. In addition, the staff teams have obtained comments from the other Board’s staff in finalizing their respective resources when, for example, there is an intersection on a topic(s) addressed by the two Boards’ various standards.
9. IAASB or IESBA observers continue to attend each other’s implementation group quarterly meetings, being IAASB’s TIGC and IESBA’s IESSA Implementation Monitoring Advisory Group (IIMAG), to identify cross-cutting issues.

Matters for IAASB Consideration:

Board members are asked to share insights on A&I of ISSA 5000 from stakeholder engagements in their regions or jurisdictions, including:

- What are you hearing from stakeholders?
- Are ISSA 5000 A&I plans appropriate to address stakeholder needs (resources already and still to be developed)?

SECTION 2: Other Subject Matter-Specific Assurance Engagements

Sustainability and Other Assurance Engagements as a Work Plan Focus Area

10. [The IAASB’s Strategy and Work Plan \(SWP\) for 2024-2027](#) allowed for possible “Additional Standard Setting Related to Sustainability” as a prudent approach to recognize that there could be specific public interest issues or urgent matters that may arise that were not known at the time of approval of the Work Plan.⁷ Since the issuance of ISSA 5000, the IAASB has recognized that the most

⁶ International Sustainability Standards Board.

⁷ Refer to Table B on pages 22-25 of the IAASB’s SWP for 2024-2027. The IAASB stands ready to undertake standard-setting activities, taking into account the nature of identified issues or challenges, as well as the pervasiveness and urgency of any such matters, in the context of preserving the quality of assurance engagements in accordance with the IAASB’s public interest mandate.

appropriate course of action in the current environment is to allow the market time to adopt and implement this new standard before contemplating any further standard-setting action.

11. In addition to sustainability assurance, the IAASB acknowledges that the Board's planned actions involve maintaining a balance in focus between the traditional area of audits and reviews of financial statements, and sustainability and other assurance engagements. The current SWP estimated an approximate split of 70:30 in the allocation of capacity and resources between these two areas. Regarding sustainability and other assurance engagements, the IAASB is mindful that the attention to non-financial information more broadly may prompt demands for other assurance engagements.
12. In finalizing the current SWP, certain possible work plan topics were put into reserve, taking into account anticipated Board and staff capacity, the relative priority of other topics identified at the time, and the need to complete projects that were already underway at the start of the work plan period. These reserve topics included "Assurance Engagements on Digital Reporting Tagging (e.g., XBRL tagging of financial and non-financial information)" (herein after referred to as 'Assurance on XBRL').
13. Respondents' comments to the Consultation Paper for the current SWP were considered at the September 2023 Board meeting (see [Agenda Item 5](#) of the IAASB September 2023 meeting). 38 respondents (primarily comprising regulators and audit oversight authorities, national auditing standard setters, accounting firms, and member bodies and other professional organizations) commented on Assurance on XBRL as a potential work plan topic.⁸ Views were mixed on the merits of the IAASB including this topic in the Work Plan for 2024–2027, with 63% of respondents supporting a project and 37% of respondents being of the view that a project is not required. Some respondents proposed undertaking a research project to first understand stakeholders' needs, or to update ISAE 3000 (Revised) to better accommodate a wide range of subject matters, including XBRL assurance engagements or to develop non-authoritative guidance instead of standard setting. It was noted that respondents from jurisdictions that mandate XBRL reporting mostly supported this topic, whereas those from jurisdictions that did not mandate XBRL reporting generally did not support it.
14. In addition, the IAASB's general outreach program and stakeholders raising matters when sharing their observations in discussing certain topics (e.g., during discussions of the IAASB's work on its technology initiatives, A&I of ISSA 5000 and scoping of the ISA 500 Series project) provide anecdotal evidence about different types of subject matter-specific assurance engagements being undertaken or evolving. This includes mentions of Assurance on XBRL in the context of not only financial reporting but also non-financial information such as sustainability reporting, as well as regarding the use of different third-party assurance reports, whether related to, for example, the operating effectiveness of controls or specific subject matter information, or other assurance services like assurance over an entity's Artificial Intelligence (AI) system or AI governance framework.

Landscape of Other Subject Matter-Specific Assurance Engagements

15. There is a potential need to better understand the landscape of "other" subject matter-specific assurance engagements. Information-gathering activities in this area will assist the IAASB to understand the evolution and possible global prioritization of different types of subject matter-specific assurance engagements and their potential relevance in the context of the IAASB's remit. Undertaking further information-gathering activities in 2026 also is timely in terms of the "placeholder

⁸ Note that the IAASB previously had a project to address Assurance on XBRL, which was suspended in 2010 (see the IAASB [XBRL project webpage](#) for more information).

for potential Assurance project” on the IAASB’s rolling forward agenda,⁹ and the upcoming Consultation Paper on the IAASB’s SWP for 2028-2031 (which is targeted for approval in December 2026).

16. Proposed information-gathering activities will have the following objectives:
 - To understand “other” subject matter-specific assurance engagements being undertaken or evolving in regions and jurisdictions, both mandatory and voluntary, and their possible global relevance. This includes updating the IAASB’s information regarding Assurance on XBRL and its potential priority as a reserve topic that could be elevated to the current work plan.
 - To identify the standards in accordance with which these engagements are undertaken, including existing jurisdictional standards or guidance for such engagements.
17. The primary focus will be on identifying and understanding assurance engagements that are not specific to a single or only few jurisdictions, and that are not linked to a narrow topic, such as specific regulatory requirements. It would also be important to understand the extent to which such engagements are related to general-purpose external reporting of entities, because this is relevant in indicating proximity to the IAASB’s remit.
18. In anticipation of the IAASB-JSS annual meeting that is scheduled for April 29-30, 2026, IAASB staff used the opportunity to issue a Request for Input to JSS members to provide information, for the 21 jurisdictions represented, regarding:
 - The status of assurance engagements on XBRL or other digital tagging for reporting of financial or non-financial information.
 - Other subject matter-specific assurance engagements being undertaken or evolving.
 - Resources available to support other subject matter-specific assurance engagements.
19. Other information-gathering activities will focus on outreach with key stakeholders through targeted meetings or as part of the IAASB’s general outreach program, mindful of achieving appropriate geographical coverage and reaching relevant stakeholder constituencies. In addition, IAASB staff will undertake a review of information from previous information-gathering activities and consultations (e.g., on the SWP and the past Assurance on XBRL project), as well as a desktop review of relevant research papers and publications (e.g., from academia, JSS or professional accountancy organizations).
20. IAASB staff propose to provide the Board with initial feedback and views for discussion at the IAASB September 2026 meeting.

⁹ See *Summary IAASB Work Plan for 2024-2027* that is periodically updated and available on the [IAASB Current Projects webpage](#).

MATTERS FOR IAASB CONSIDERATION:

- Board members are asked to share insights on “other” subject matter-specific assurance engagements in their regions or jurisdictions (whether mandatory or voluntary).
- Does the Board support IAASB staff undertaking further information-gathering activities relating to Assurance on XBRL and other subject matter-specific assurance engagements as discussed in **Section 2**.

Appendix 1

Sustainability Assurance Implementation Working Group (SAIWG) and ISSA 5000 Technical Implementation Contact Group (TICG) Activities

Members

1. Information about the SAIWG and TICG members, including the Terms of Reference, can be found [here](#).

SAIWG and TICG Activities Since the September 2025 IAASB Meeting

2. The TICG will be chaired by Neil Morris in 2026, as a member of the SAIWG. The TICG meetings are held quarterly, with meetings held on September 9 and December 3, 2025. The focus of these meetings has been on sustainability assurance implementation issues arising in practice and through developing firms' methodologies. These matters have been triaged and some have been addressed in the webinar series and illustrative assurance reports (see the Issues Paper, paragraph 4 above). Outstanding matters raised of global relevance will be addressed through materiality FAQs, general FAQs and joint IAASB-IESBA FAQs (see the Issues Paper, paragraph 7 above). Future issues raised of global relevance will be considered and triaged for possible implementation materials, as appropriate. In addition, the TICG are called upon from time to time to review draft materials or provide specific examples for inclusion in implementation materials.
3. The SAIWG continued to meet every 4-8 weeks to provide input on the ISSA 5000 A&I plan for development of resources and outreach, identify implementation issues and review draft materials, as well as providing offline comments on such materials. Meetings were held on November 13, 2025 and January 28, 2026. In addition, SAIWG members conducted outreach on ISSA 5000 on behalf of the IAASB (see outreach summary provided in **Agenda Item 1**).

Appendix 2

SUSTAINABILITY ASSURANCE A&I OBJECTIVES AND MESSAGING

1. The IAASB's objectives for ISSA 5000 A&I are:

- **Adoption**

Objective: To encourage adoption of ISSA 5000 as the global baseline for sustainability assurance, for both mandatory and voluntary assurance engagements on sustainability information reported.

Benefits: Widespread global adoption will reduce fragmentation in the approach taken to accepting, performing and reporting on sustainability assurance engagements and provide users with consistent, comparable and trustworthy sustainability assurance reports that enhance the confidence of intended users about the sustainability information reported.

- **Implementation**

Objective: To support effective and consistent implementation of ISSA 5000 across different jurisdictions and firms, globally.

Benefits: Providing materials and forums that appropriately support implementation and address implementation issues that practitioners encounter will provide a consistent approach to addressing these issues and an informed basis for the guidance and educational materials that professional bodies, national standard setters, regulators or others are likely to develop to support effective implementation and capacity-building in their regions.

2. Key Messaging for A&I of ISSA 5000

Why Jurisdictions Should Adopt ISSA 5000:

- A strong global sustainability reporting ecosystem brings together key elements: suitable reporting frameworks established by authorized or recognized organizations paired with ISSA 5000 for sustainability assurance engagements, which is underpinned by the IAASB's quality management standards¹⁰ and the ethical requirements of the IESBA Code¹¹ related to sustainability assurance engagements.¹²
- High-quality, robust assurance enhances trust and confidence in reported sustainability information.
- ISSA 5000 establishes a global baseline for robust and reliable sustainability assurance, promoting consistent requirements and ensuring a level playing field for all assurance practitioners.

¹⁰ International Standards on Quality Management, ISQM 1 *Quality management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements*, and ISQM 2, *Engagement quality reviews*.

¹¹ International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA).

¹² The International Ethics Standards for Sustainability Assurance (including International Independence Standards) and related revisions to the Code (IESSA).

- Adopting a globally accepted sustainability assurance standard helps prevent regulatory fragmentation and promotes interoperability and comparability of assurance reports across jurisdictions.
- ISSA 5000 was designed to work in tandem with the IESBA Code of Ethics and is intended to be adopted alongside it.

The Implementation Journey:

- Consistent implementation of ISSA 5000 across practitioners, firms and regions ensures assurance reports are comparable and easily understood.
- Early identification and prompt resolution of implementation issues of global relevance will drive a common approach globally.
- Developing ISSA 5000 resources and encouraging stakeholders to leverage those resources provide a sound basis for stakeholder engagement, capacity building, and education at the jurisdictional level.