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# **UNCTAD-ISAR Workshop on the Future Direction of the Corporate Reporting Model**

Monday, 13th October 2014  
Room XXVI, Palais des Nations, Geneva

Workshop material:

***Major trends and initiatives in corporate reporting models to  
address issues of sustainable development***

Presented by

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# Assurance Engagements

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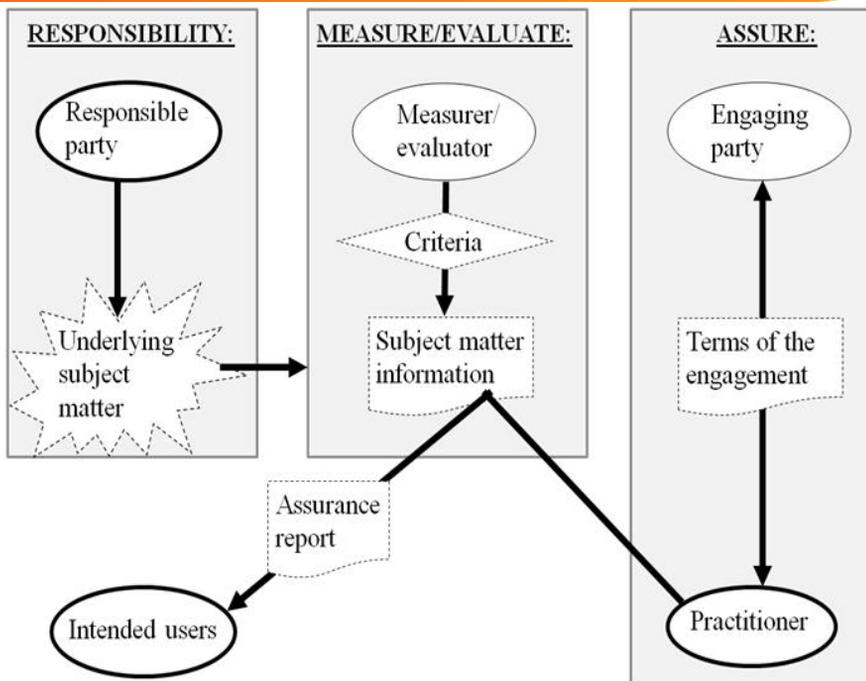
Deputy Director International Auditing and Assurance  
Standards Board

UNCTAD-ISAR Workshop on the Future Direction of  
Corporate Reporting Models

Geneva, Switzerland

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# Assurance Engagements



# International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised))

- Issued December 2013, effective for assurance reports dated on or after December 15, 2015
- ‘Umbrella standard’, for current and future topic-specific International Standards on Assurance Engagements
- Requirements, with supporting application material to cover reasonable and limited assurance engagements
- Further clarification of the concept of limited assurance in this context, including “risk awareness” approach, evidence vs. procedures driven approach and description of procedures performed in the assurance report

# International Standard on Assurance Engagements on Green House Gas Statements (ISAE 3410)

- Effective for assurance reports dated on or after September 30, 2013
- Objective practitioner: to obtain reasonable or limited assurance, as appropriate, about whether the GHG statement is free from material misstatement, whether due to fraud or error, thereby enabling the practitioner to express a conclusion conveying that level of assurance
- Does not override local laws or regulations or provisions in Emission Trading Schemes, but can be used in conjunction and be referenced to in the assurance report if all applicable requirements of ISAE have been met

## Innovation Working Group

- Monitoring of identified and emerging developments in audit, assurance and related services and provide recommendations to the IAASB on topics to be pursued
  - Important to strategy development and consideration of new topics for the 2017–2018 Work Plan
- Board agreed to form two separate working groups in Sept 2014 to specifically monitor
  - Integrated reporting, including the demand for assurance on integrated reports
  - Data analytics and the effect on the audit



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