Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

40th SESSION 17 – 19 October 2023

Tuesday, 17 October 2023

High-level panel Current state of global financial and sustainability reporting frameworks, standards, and codes: prospects for further harmonization

Presented by

Isabelle Tracq-Sengeissen Board Member International Auditing and Assurance Standards Board

This material has been reproduced in the language and form as it was provided. The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.



International Auditing and Assurance Standards Board®

IAASB Proposed ISSA 500

ISAR – Abu Dhabi October 2023

Isabelle Tracq-Sengeissen IAASB board member



ISSA 5000 – an international sustainability assurance standard

Many new juridictional requirements for sustainability assurance



Need of an international sustainability assurance standard



Current situation

- •ISAE 3000 (revised) applies to any subject matter, not sufficiently specific to sustainability
- •ISAE 3410 applies only to GHG statements
- •**EER guidance** to apply ISAE 3000 (revised) to sustainability information
- •Recent evolution of some **ISAs** is not reflected in ISAE 3000 (revised) : ISA 220, 315, 700, 720...

ISSA 5000					
Standalone •New series ISSA 5000 •No need to comply with ISAE 3000 (revised) •« End to end »	Requires compliance with rules « at least as demanding » as IESBA Code and ISQM1	 Framework neutral Applies to any framework criteria (ISSB, ESRS) Applies to custom criteria 	Profession agnostic •Can be applied by non accountants/ non auditors	Applies to any subject matter • except when separate conclusion on GHG statements, ISAE 3410 applies)	Covers Limited and Reasonnable assurance



Key dates

August 2, 2023

• Exposure draft (ED) ISSA 5000 published

December 1st 2023

 Deadline for comments ED ISSA 5000 Before the end of 2024

• Expected publication of final ISSA 5000