

---

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

**41<sup>st</sup> SESSION  
6 – 8 November 2024**

Wednesday, 6 November 2024

**Agenda item 3. Review of progress in harmonization and  
practical implementation of sustainability reporting,  
assurance and ethical consideration**

Presented by

Tom Seidenstein  
Chair

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.*

---

# IAASB and the Creation of a Global Baseline for Sustainability Assurance

Tom Seidenstein, IAASB Chair

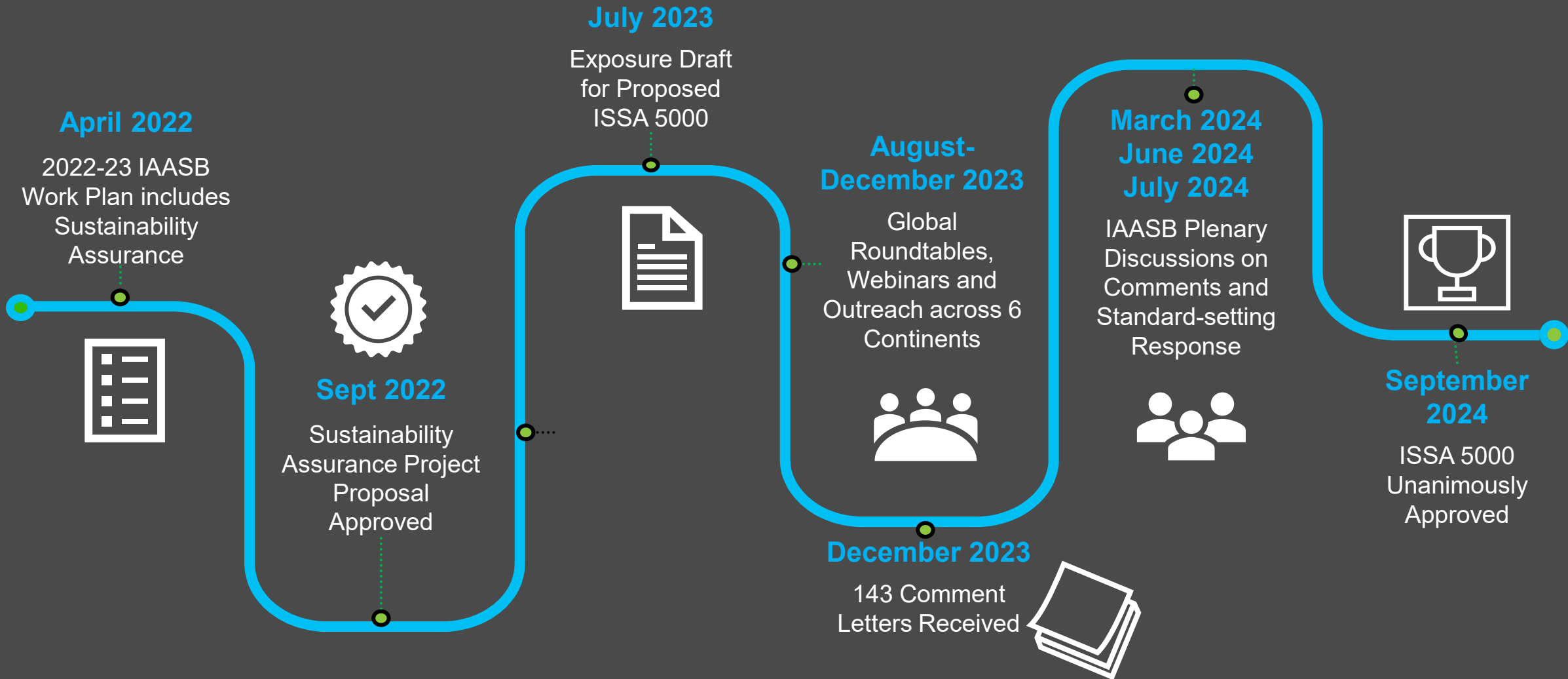
41<sup>st</sup> session of ISAR

Geneva, Switzerland

6 November 2024



# ISSA 5000 Approved on Time within Accelerated Timeline



# ISSA 5000 Covers the Assurance Engagement End to End



# Key Attributes of the IAASB Global Baseline Standard

## International Standard on Sustainability Assurance ISSA 5000, *General Requirements for Sustainability Assurance*



- Applies to sustainability information prepared under any suitable reporting framework
- Underpinned by ethics and quality management
- Limited and reasonable assurance paragraphs clearly distinguished
- Available to all assurance practitioners
- Encompasses assurance on any sustainability information, including GHG emissions
  - ISAE 3410 to be withdrawn and relevant materials repurposed

# Unprecedented Input through Our Due Process Informs ISSA 5000



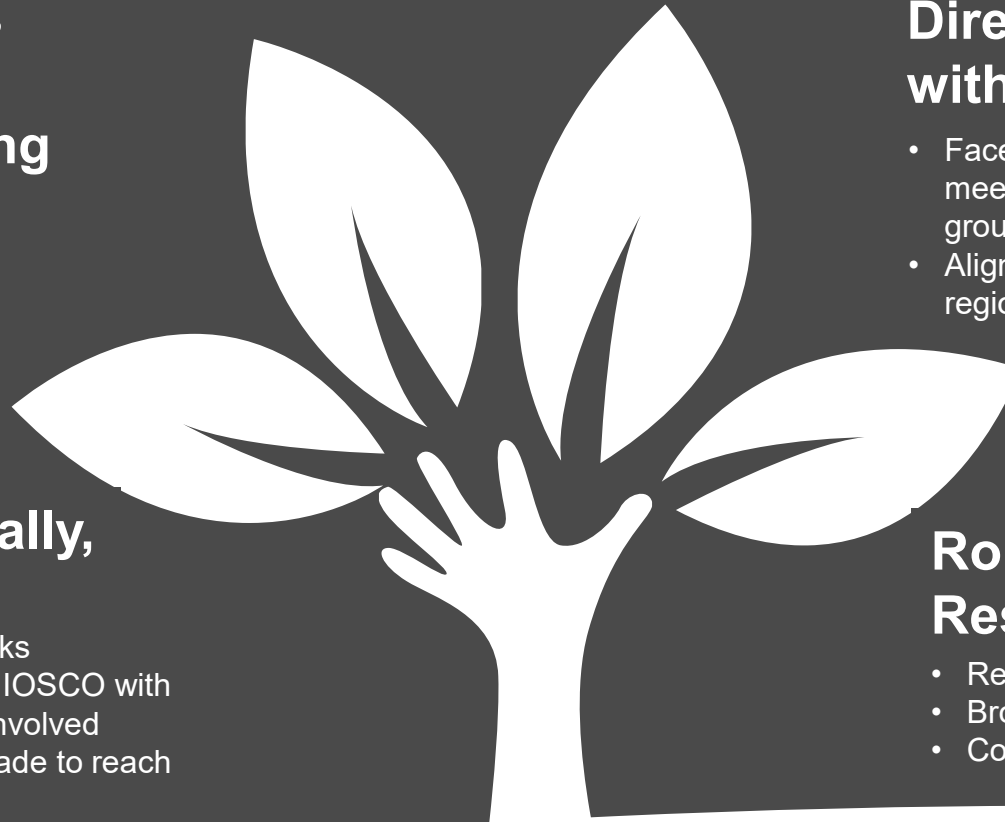
## Virtual awareness raising and information sharing

- informational webinars
- Messaging to target stakeholder groups through multiple channels



## 8 roundtables globally, 500+ participants

- Spanning 6 continents in 6 weeks
- Roundtables led by IAASB and IOSCO with standard-setters or regulators involved
- Board members and NSS cascade to reach other stakeholders or locations



## Direct engagement with key stakeholders

- Face-to-face focus groups and meetings with target stakeholder groups or key bodies
- Aligned with global roundtables and regional outreach events



## Robust Comment Response

- Received 146 letters from 6 continents
- Broad participation outside accountancy
- Continue key stakeholder engagement



# Comprehensive Global Adoption and Implementation Plan



Supporting stakeholders in adopting and implementing final ISSA 5000



## Resources under Development

- Support materials to be published with ISSA 5000:
  - ISSA 5000 Implementation Guide – to address challenges raised in outreach, ED comments, Board plenary and Sustainability Assurance Task Force discussions
  - Basis for Conclusions – technical reasons for decisions made in responding to comments on the exposure draft of ISSA 5000.
  - Fact Sheet - easy-to-use reference for the structure and content of ISSA 5000
- Additional resources following publication of ISSA 5000:
  - FAQs
  - Guidance on scope and applicability, QM, materiality and illustrative reports



## Stakeholder Engagement & Support

- Short videos
- Technical webinars
- Presentations at stakeholder events
- Direct engagement with reporting standard-setters, IESBA, regulators, IFAC, national standard-setters, reference groups

# Follow Us



@IAASB News



@International Auditing and Assurance Standards Board



@International Auditing & Assurance Standards Board



Register & Subscribe for updates: [www.iaasb.org](http://www.iaasb.org)