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

Building competencies and capacities for auditing and assurance of sustainability reporting in the public sector

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Building for the future

Presented by

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ISSA 5000, General Requirements for Sustainability Assurance Engagements

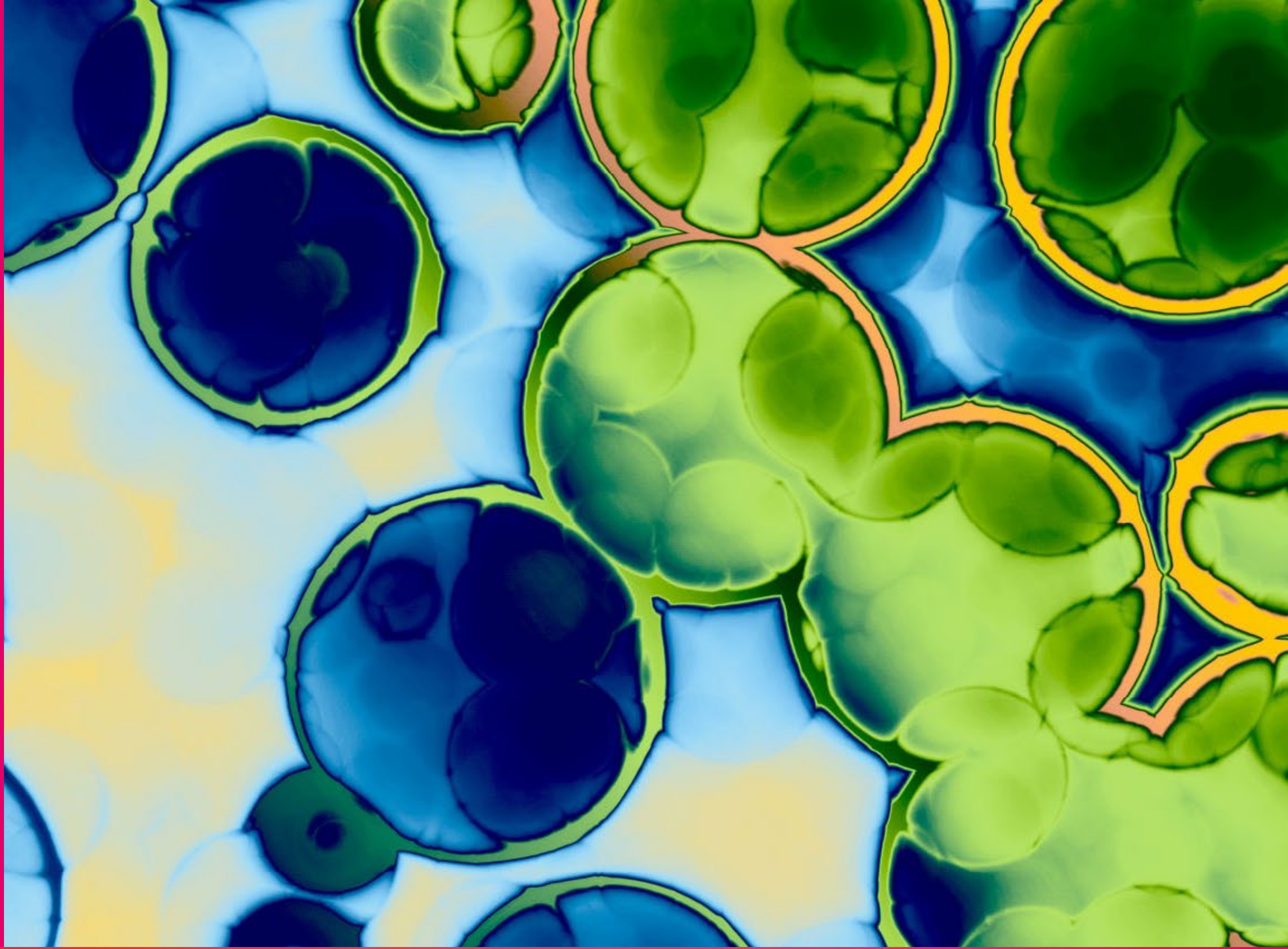
Antonis Diolas, Head of Audit and Assurance, ACCA

Why did the IAASB decide to develop the ISSA 5000?

ISSA 5000 key characteristics

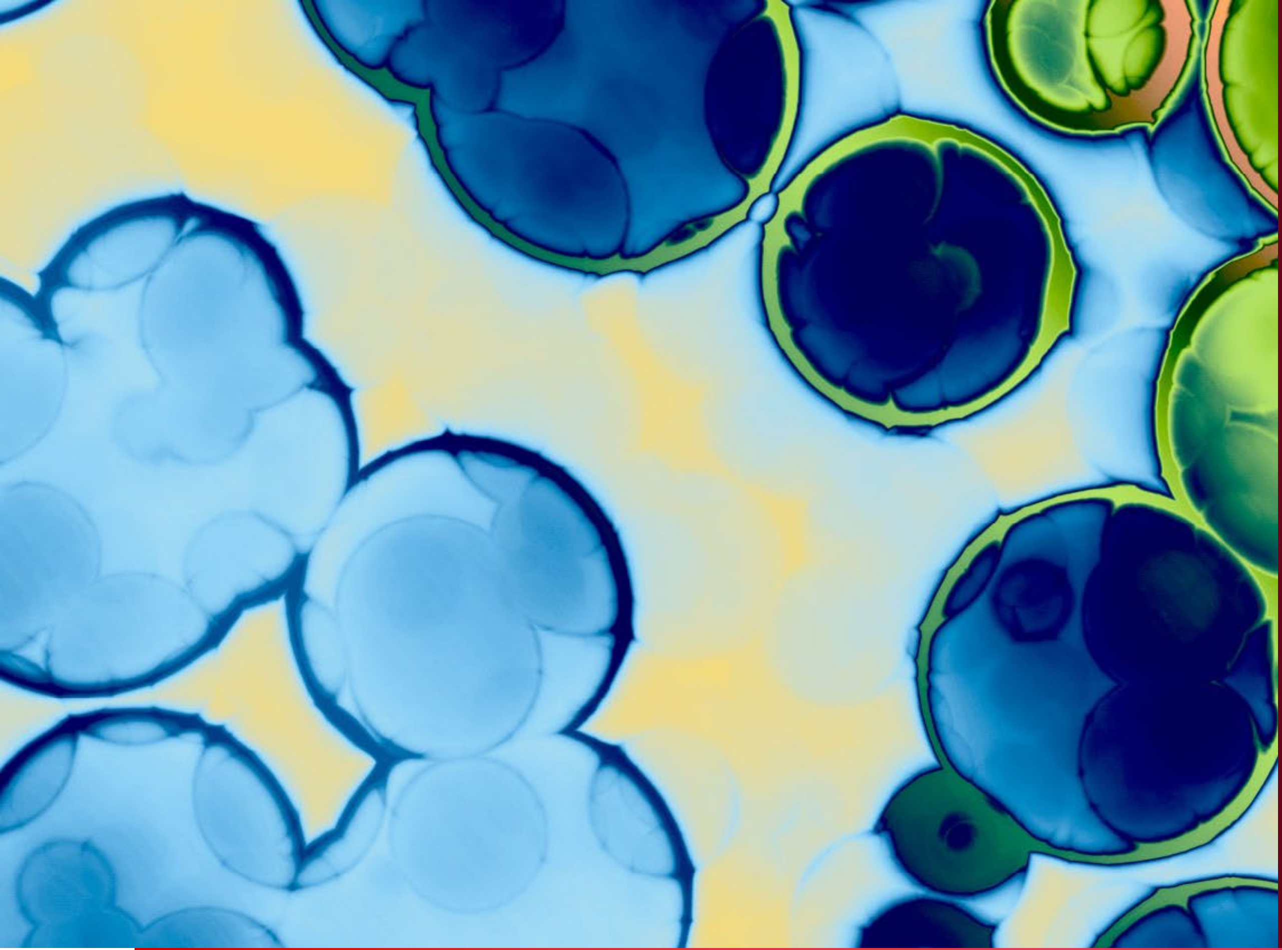
Framework neutral.

- Designed to be used for assurance of sustainability information reported under any framework or criteria.
- Sustainability assurance practitioners will need to be comfortable adapting.
- For the public sector, where reporting frameworks might differ, this neutrality is a big plus.



Profession agnostic.

- Can be used by any assurance practitioner irrespective of their profession – not only professional accountants.
- For public sector practice, this means assurance providers might come from diverse disciplinary backgrounds (e.g., environmental audit, social audit, policy evaluation).



Suitable for limited and reasonable assurance engagements.

- Provides clarity regarding the difference in the work effort when it comes to limited and reasonable assurance.
- Judgement is required to select appropriate assurance level, strong evidence-gathering and documentation skills, and capacity to scale assurance work as systems mature.

ISSA 5000 important premises

- Subject to provisions of the **IESBA Code** related to sustainability assurance practitioners or requirements that are at least as demanding as the IESBA Code.
- A member of a firm that is subject to **ISQM1** or requirements regarding the firm's responsibility for its system of quality management, that are at least as demanding as ISQM1.

Thank you.