

Sustainability Assurance – Cover Note

Objective:

The objective of the IAASB discussion is to obtain the Board's input on revisions to selected paragraphs (definitions, requirements and application material) of proposed International Standard on Sustainability Assurance (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements* (ISSA 5000). These revisions relate to matters that have been the subject of ongoing coordination between the IAASB and the International Ethics Standards Board for Accountants (IESBA).

Background

1. Respondents to the IAASB's [Exposure Draft on proposed ISSA 5000 \(ED-5000\)](#) and IESBA's two exposure drafts [Using the Work of an External Expert](#) and [International Ethics Standards for Sustainability Assurance](#) highlighted the importance of coordination between the two Boards on key concepts and terminology and certain specific matters as noted in **Agenda Item 1-A**.
2. Ongoing coordination among the Staff and Task Forces or Workstreams of the Boards has taken place throughout the Boards' respective sustainability projects and is planned to continue.
3. Both Boards are fully committed to alignment on the identified coordination matters. To that end, the Chairs of the respective Boards convened a meeting in July 2024 to discuss the status of the coordination matters and actions needed to further progress toward alignment. Based on the discussion at this meeting, it was agreed that several matters are fully aligned. For certain other matters, there is agreement on the fundamental principles, with some further work needed on specific wording, or are still in process of coordination with further discussion planned prior to the IAASB and IESBA meetings in September 2024.

Materials Presented

4. In addition to this cover note, the materials for this meeting include:
 - **Agenda Item 1-A:** A slide presentation on the status of the coordination matters.
 - **Agenda Item 1-B:** Specific paragraphs from proposed ISSA 5000 (marked from Agenda Items 2-A.1 and 2-A.2 presented at the [June 2024 IAASB meeting](#)).

Note: Due to the timing of the respective Boards' recent Task Force meetings and posting for this IAASB mid-quarter Board call, the respective IAASB and IESBA project teams have not yet had the opportunity to comment on changes arising from the Task Force meetings.

Matter for IAASB Consideration

1. The IAASB is asked for its views on the proposed revisions to the selected paragraphs in proposed ISSA 5000 as presented in **Agenda Item 1-B**.