



IAASB

International Auditing
and Assurance
Standards Board®

IESBA

International
Ethics Standards
Board for Accountants®

Shaping Coordinated Adoption and Implementation Strategies for Maximum Use and Impact of New Sustainability Standards

Stakeholder Advisory
Council Meeting
November 4-5, 2024
New York, New York

IAASB

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IESBA

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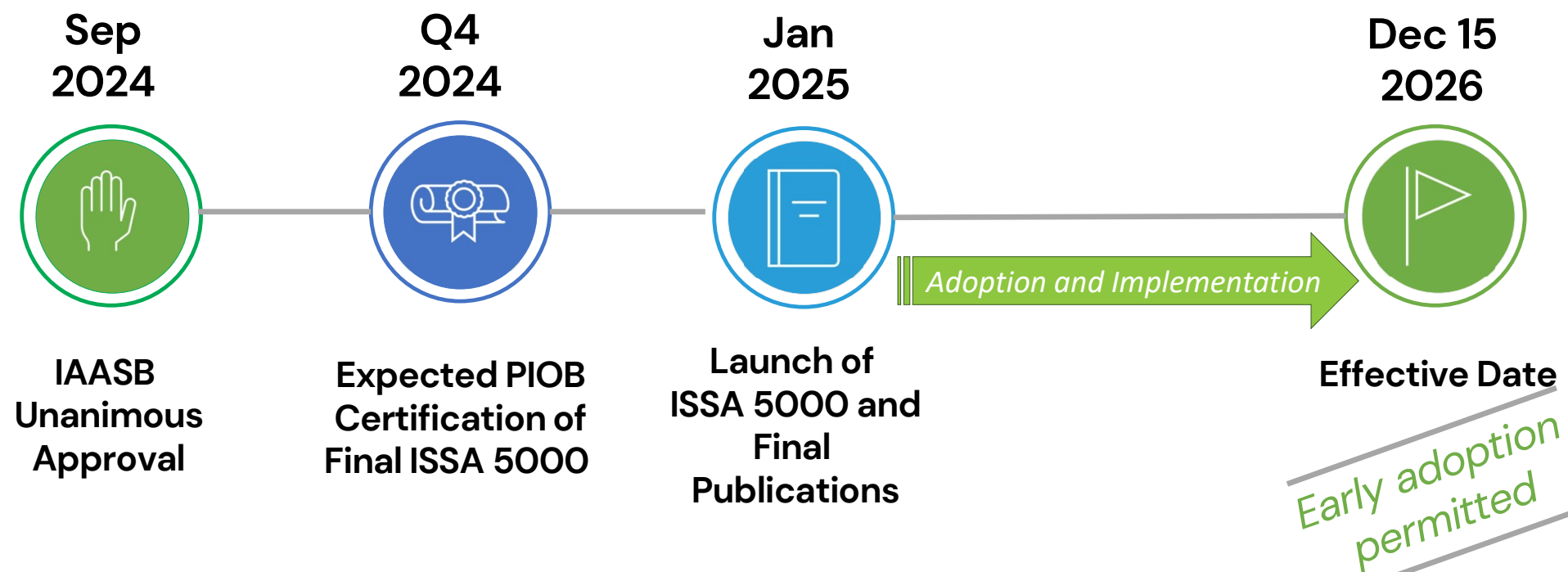
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IAASB Sustainability Project Update



IESBA Sustainability Project Update



Interoperability and Joint Launch

Sustainability Reporting and Assurance

Standardized approach for **reporting** information



Reliable, comparable and decision useful information

Reporting Standards

Standardized approach for providing independent **assurance**



Credible and trustworthy information

Assurance Standards

Ethical mindset and behaviors to guide judgments and drive actions



Trustworthy information that is factual and not misleading

IESBA – Ethics and Independence Standards

Joint Launch & Accompanying Materials *(Appendix A of Agenda Item 1B)*



Material	IAASB	IESBA
Standards and Basis for Conclusions	Y	Y
Fact Sheets	Y	Y
Implementation Guide	Y	Separate launch at later stage
At a Glance	Included in Fact Sheet	Y
Videos	Y	Y

Additional Implementation Materials

(Appendix B of Agenda Item 1B)



Material	IAASB	IESBA
Implementation Guide	Issued at launch	Y
FAQs, including Joint Guidance	Y	Y
Webpages	Y	Y
Presentation material	Y	Y
Other non-authoritative supporting material	Y	Y

Stakeholder Engagement & Staying Connected

(Appendix C of Agenda Item 1B)



International Auditing
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- IFAC
- Reporting Standard Setters
- Regulators
- Jurisdictional and National Standard Setters
- Reference Groups
- Professional Bodies
- Other Stakeholders

IAASB: Developing a Global A&I Plan



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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 key stakeholders



Encouraging & Monitoring A&I

IESBA's A&I Working Group

- Adoption and Implementation (A&I) Working Group established
 - *Promote A&I* of IESBA standards
 - Develop coordinated approach towards *monitoring A&I*
- Key pillars and strategy
 - Advocacy and *engagement*
 - Capacity building through *collaboration*
 - *Monitoring progress*
- Initial phase to focus on Sustainability and Experts standards
 - Partnership-building underway: *ISSB, UNCTAD, PAFA, IAF*, ...
- *Close coordination with IAASB*, e.g., joint FAQs
- Coordinate with, and complement, IFAC's A&I work
- *ToR, strategy* and *action plan* – Dec 2024 IESBA meeting
- In due course, *post-implementation review*



Questions for SAC members


Adoption



- a) What should the IAASB and IESBA be doing to encourage jurisdictional adoption of both ISSA 5000 and IESSA?
- b) What factors will dictate success on adoption for both ISSA 5000 and IESSA?

Questions for SAC members

Adoption and Implementation Plan

- 
- c) What messages and advice would you give to the IAASB and IESBA in communicating with stakeholders on adoption and implementation in your community?
 - d) What implementation materials are needed to support practitioners, regulators and other stakeholders, taking in account the IAASB's and IESBA's initial thinking on adoption and implementation for their respective standards?

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