



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

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

IAASB

IESBA

Claire Grayston

Co-lead, Sustainability Assurance

Jon Reid & Kam Leung

IESBA Principals

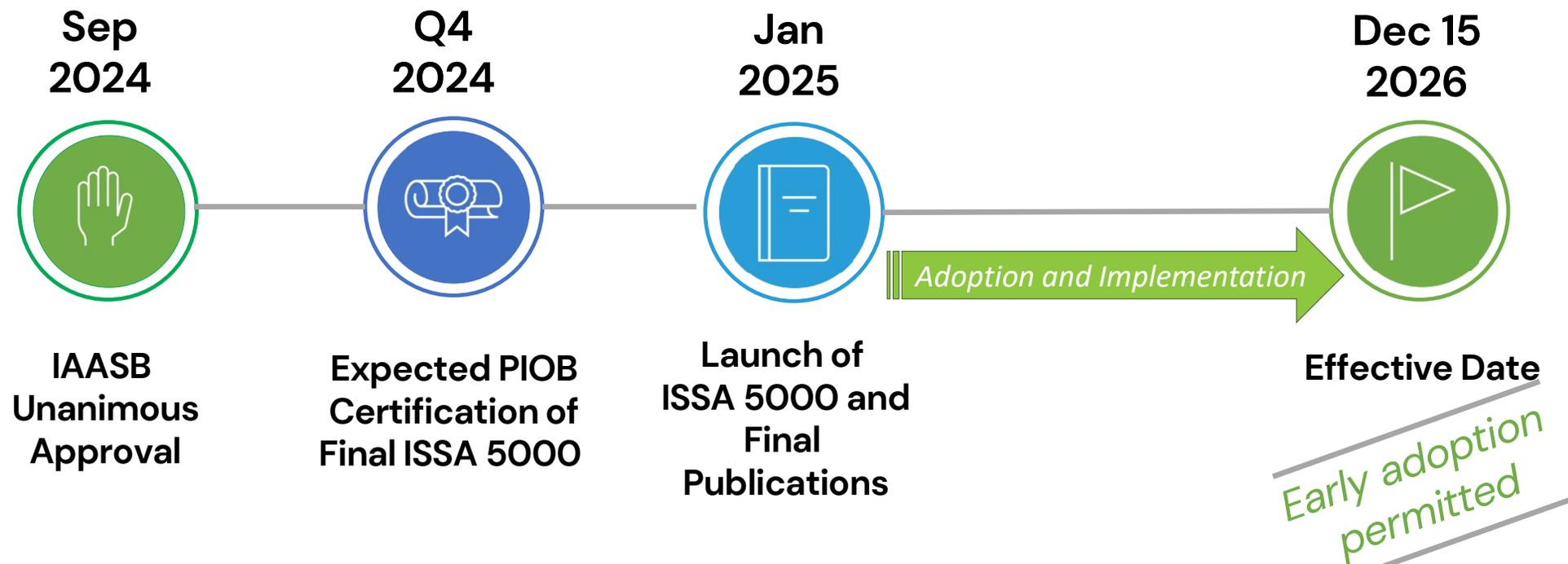
IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

# 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)*

IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

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)*

IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

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)*



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

# IAASB: Developing a Global A&I Plan

IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®



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

IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

## 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?

# Follow Us

 [@IAASB\\_News](https://twitter.com/IAASB_News)

 [@IAASB](https://www.linkedin.com/company/iaasb)

 [@IAASB](https://www.youtube.com/IAASB)

 [@Ethics\\_Board](https://twitter.com/Ethics_Board)

 [@IESBA](https://www.linkedin.com/company/iesba)

 [@IESBA](https://www.youtube.com/IESBA)

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

IAASB

International Auditing  
and Assurance  
Standards Board®

IESBA

International  
Ethics Standards  
Board for Accountants®

