



**4 August 2023**

**To: Members of the Hong Kong Institute of CPAs  
All other interested parties**

**INVITATION TO COMMENT ON INTERNATIONAL AUDITING AND ASSURANCE  
STANDARDS BOARD'S (IAASB) EXPOSURE DRAFT**

**Proposed International Standard on Sustainability Assurance (ISSA) 5000,  
*General Requirements for Sustainability Assurance Engagements* and Proposed  
Conforming and Consequential Amendments to Other IAASB Standards**

***Comments to be received by 1 November 2023***

The Hong Kong Institute of Certified Public Accountants' (Institute) Auditing and Assurance Standards Committee is seeking comments on the IAASB's Exposure Draft (ED) on proposed ISSA 5000, *General Requirements for Sustainability Assurance Engagements* and Proposed Conforming and Consequential Amendments to Other IAASB Standards.

Proposed ISSA 5000 is a principles-based, overarching standard suitable for both limited and reasonable assurance engagements on sustainability information reported across any sustainability topic. The IAASB drafted the standard to work with sustainability information prepared under any suitable reporting framework. These frameworks include the many reporting frameworks already in place and those under development, including but not limited to those issued by the European Union, the International Sustainability Standards Board, the Global Reporting Initiative, the International Organization for Standardization, and others.

The standard is profession agnostic, supporting its use by both professional accountant and non-accountant assurance practitioners when performing high quality sustainability assurance engagements, as long as they comply with relevant ethical requirements and apply a system of quality management that are at least as rigorous as the International Code of Ethics for Professional Accountants (including International Independence Standards), published by the International Ethics Standards Board for Accountants, and the IAASB's suite of quality management standards.

ED-5000 should be read along with the Explanatory Memorandum (EM) that accompanies it which have been posted on the Institute's website at:  
<https://www.hkicpa.org.hk/en/Standards-setting/Standards/Open-for-comment-documents/Auditing-and-Assurance>

Questions for respondents have been included in Section 2 of the EM to solicit specific feedback on the proposed new standard.

In accordance with the Institute's due process, comments are invited from any interested party and the Institute would like to hear from both those who do agree and those who do not agree with the contents of the ED.

Comments should be supported by specific reasoning and should be submitted in written form.

To allow your comments on the ED to be considered, comments are requested by the due date shown above.



Hong Kong Institute of  
**Certified Public Accountants**  
香港會計師公會

Comments may be sent by mail, fax or e-mail to:

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Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.