



Te Kāwai Ārahi Pūrongo Mōwaho
EXTERNAL REPORTING BOARD



Kia ora welcome to this webinar



We recommend using the side-by-side view



Please keep your video off and remain on mute



Put your questions into the Q&A. We may not be able to respond during webinar, but we will get back to you in due course



Slides and recording will be made available after the webinar



Survey to follow - Please provide us with your feedback



Thank you for joining us today
Enjoy the webinar



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EXTERNAL REPORTING BOARD

Deep dive on ED ISSA (NZ) 5000

Proposed International Standard on
Sustainability Assurance 5000 (New Zealand)
*General Requirements for Sustainability
Assurance Engagements*

Presenters:

Misha Pieters

Director, Assurance

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Technical Director, Assurance

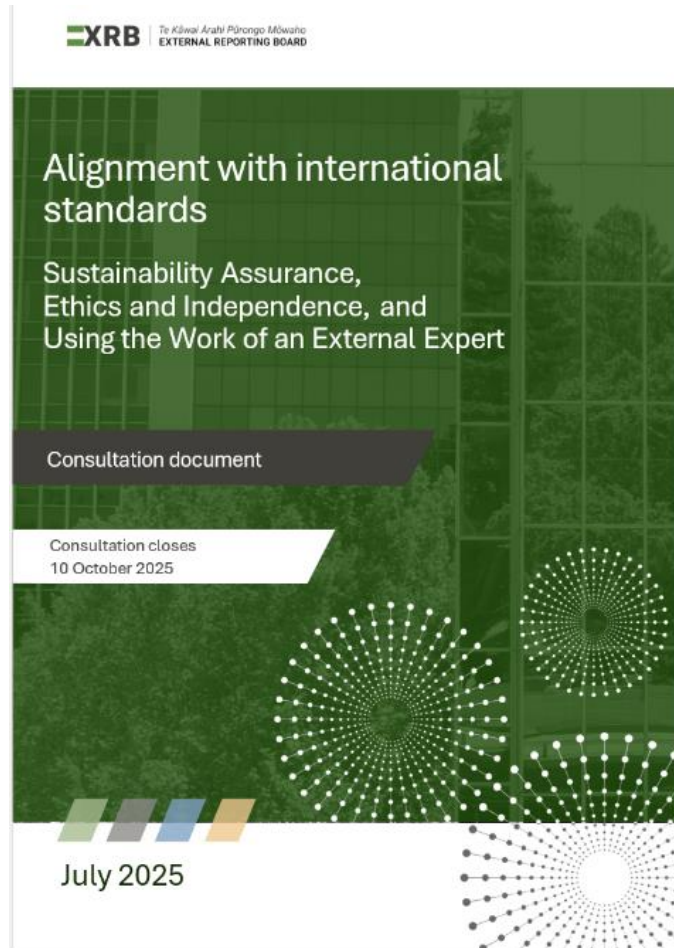


Agenda

- What we are consulting on
- Key principles contained in ED ISSA (NZ) 5000
- New Zealand amendments
- Opportunities to engage

International Alignment.

Sustainability assurance, ethics and independence and using the work of an external expert



[International alignment consultation » XRB](#)



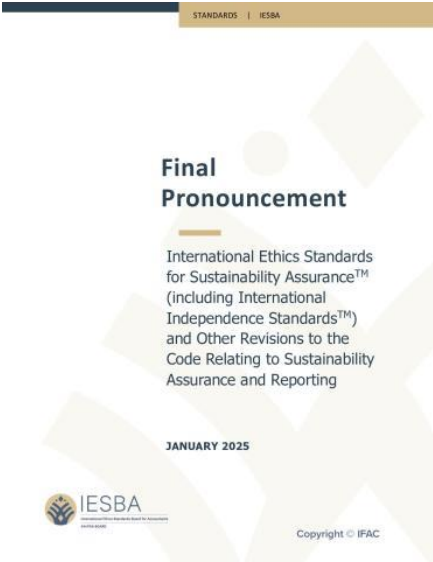
Closes 10 October 2025

Release of 3 new international standards

Engagement Performance



Ethics and Independence



Using the Work of an External Expert



Application date for periods starting on or after 15
December 2026

How these standards may be used

ED ISSA (NZ) 5000

ED IESSA (NZ)

ED Revisions to the Code on
Using the Work of an External
Expert

- an option for mandatory GHG emissions assurance
- voluntary assurance:
 - on other information in the climate statements
 - on other reported sustainability information

ED Revisions to the Code on
Using the Work of an External
Expert

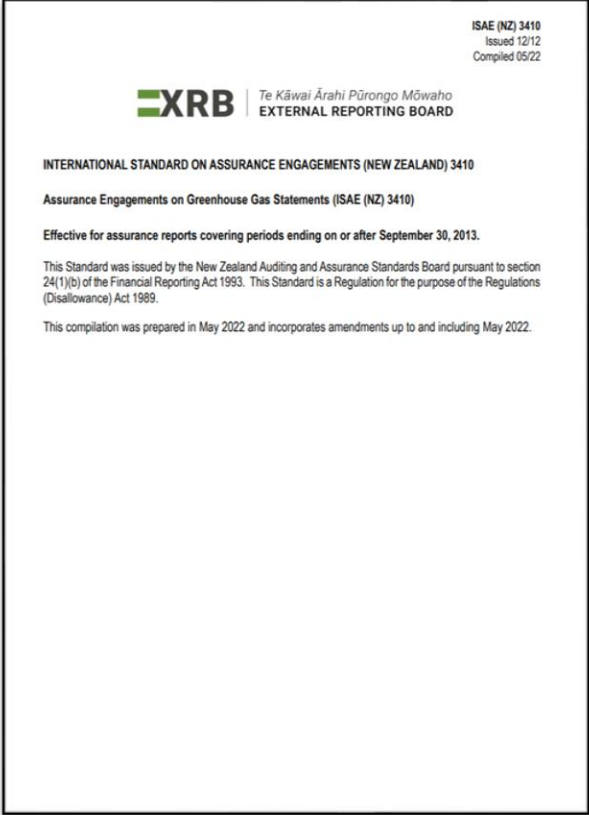
- mandatory for financial statement audits and reviews

What is the impact mandatory assurance over GHG disclosures?

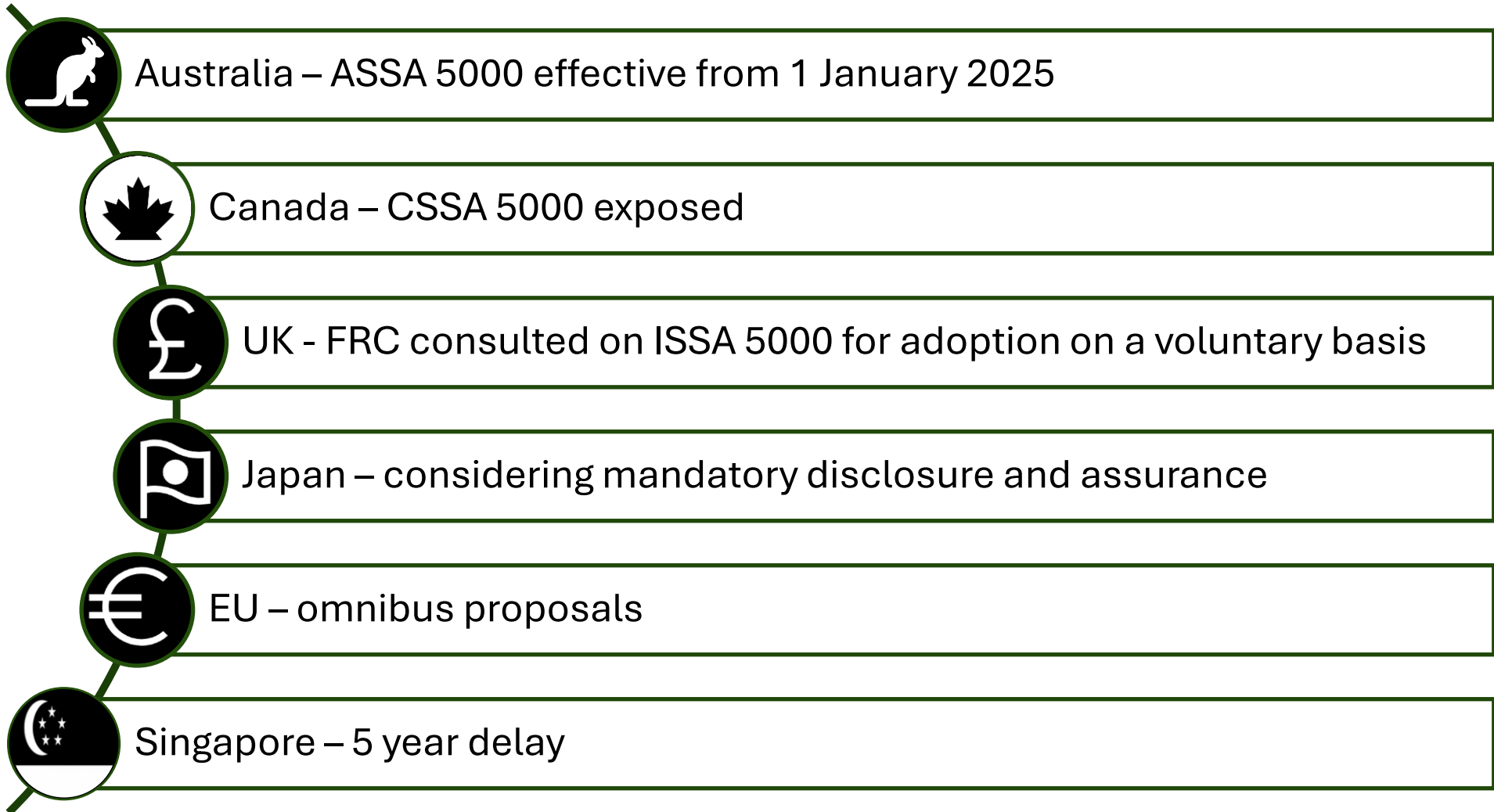
NZ SAE 1



ISAE (NZ) 3410



International developments



ED International Standard on Sustainability
Assurance (New Zealand) (ISSA (NZ)) 5000
*General Requirements for Sustainability
Assurance Engagements*



Poll Questions

1.

Do you currently
perform financial
statement audits?

2.

Do you currently
perform GHG or
sustainability assurance
engagements?

Why was ISSA 5000 developed?



No international
standard



Global baseline



Demand for
assurance over
reported
information

ISSA 5000 draws from existing standards



Scope



Attestation engagements

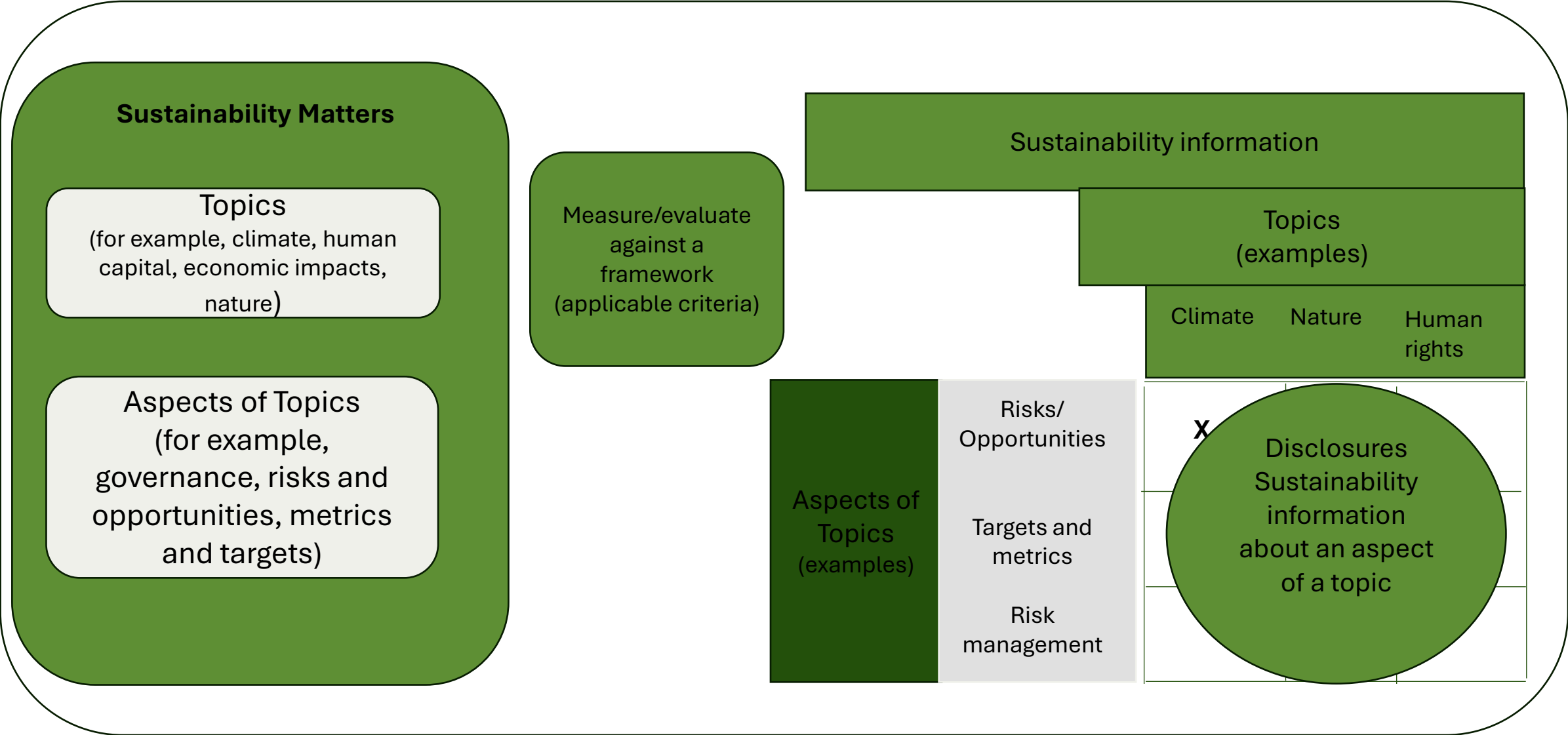


**Assurance engagements over reported sustainability information
(NZ SAE 1 applies to mandatory GHG engagements)**



Limited and reasonable assurance

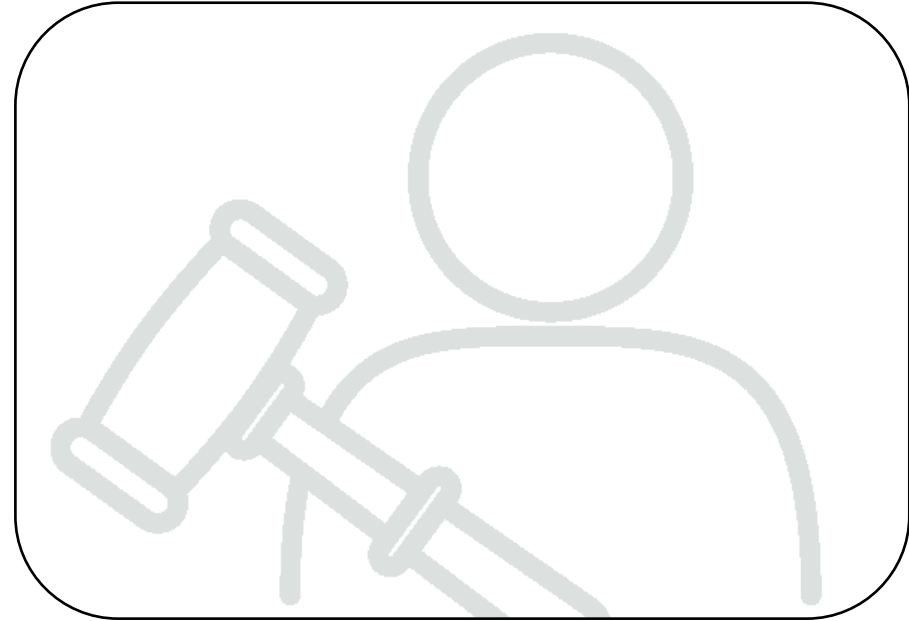
Key principles, concepts and definitions



Quality management principles



Professional and
Ethical Standard 3

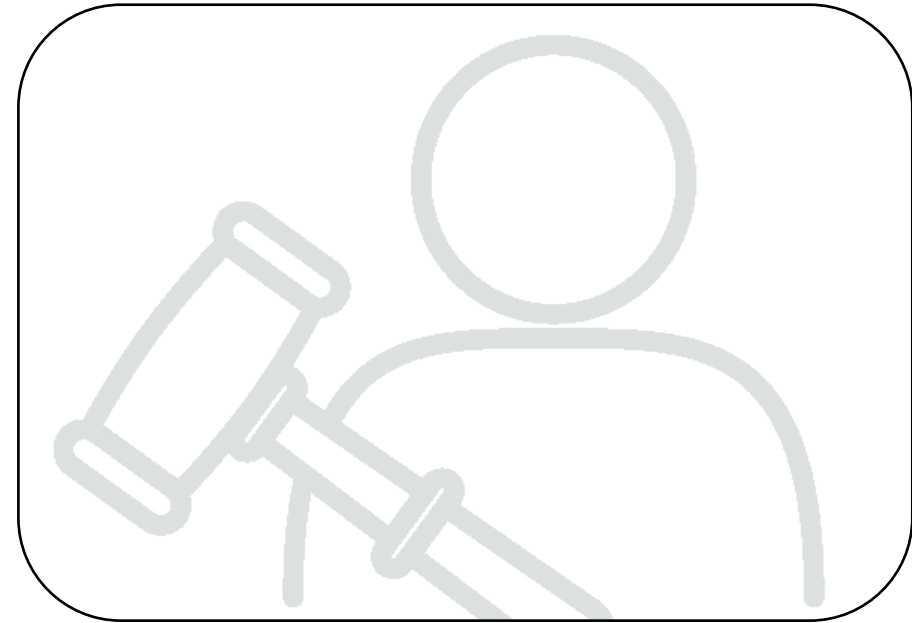


At least as
demanding as PES 3

Relevant ethical requirements, including those related to independence

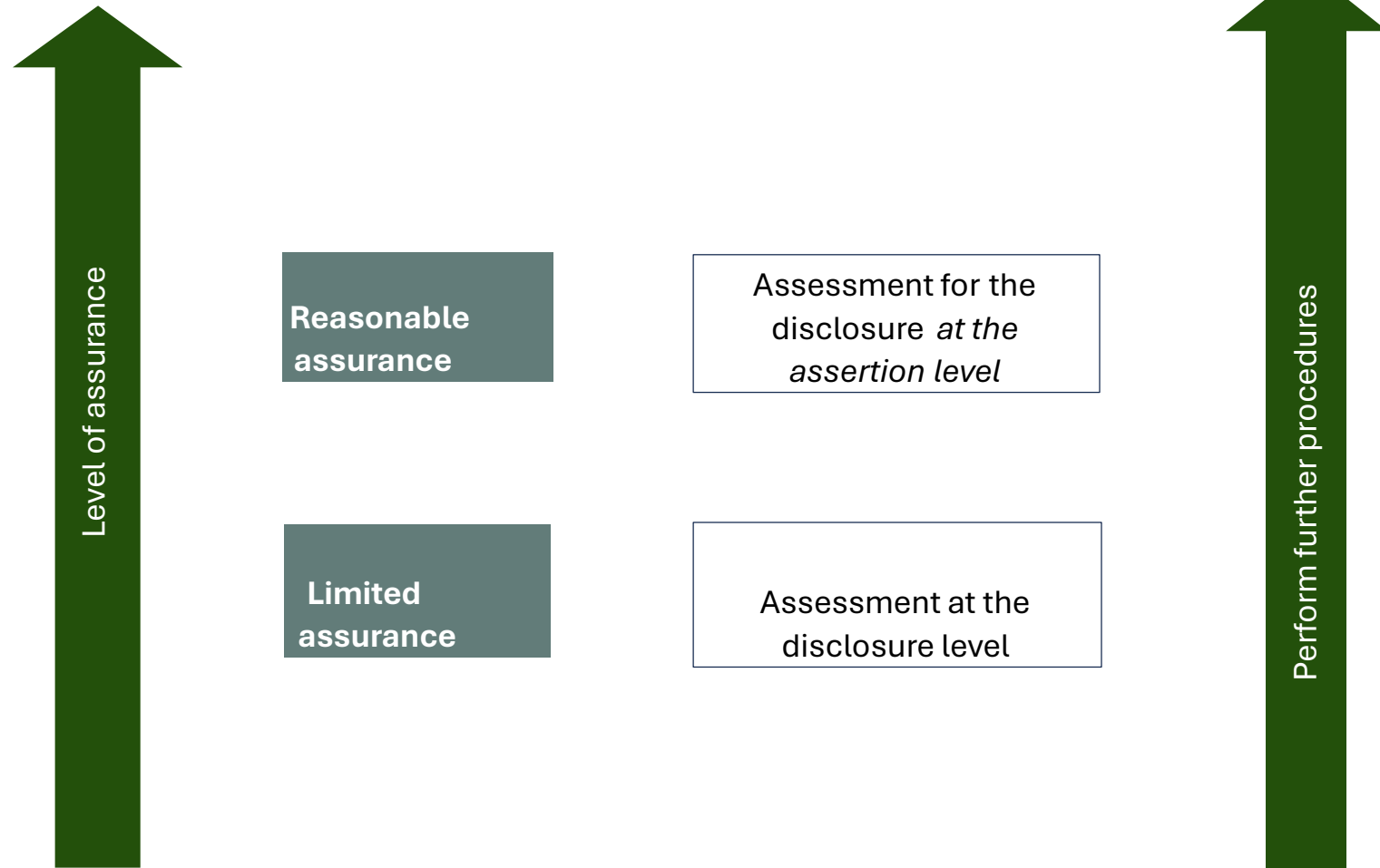


ED IESSA (NZ)



At least as
demanding as ED
IESSA (NZ)

Assessment of the risks of material misstatement



Materiality

Ref. para 4

- The entity's process to identify sustainability information to be reported

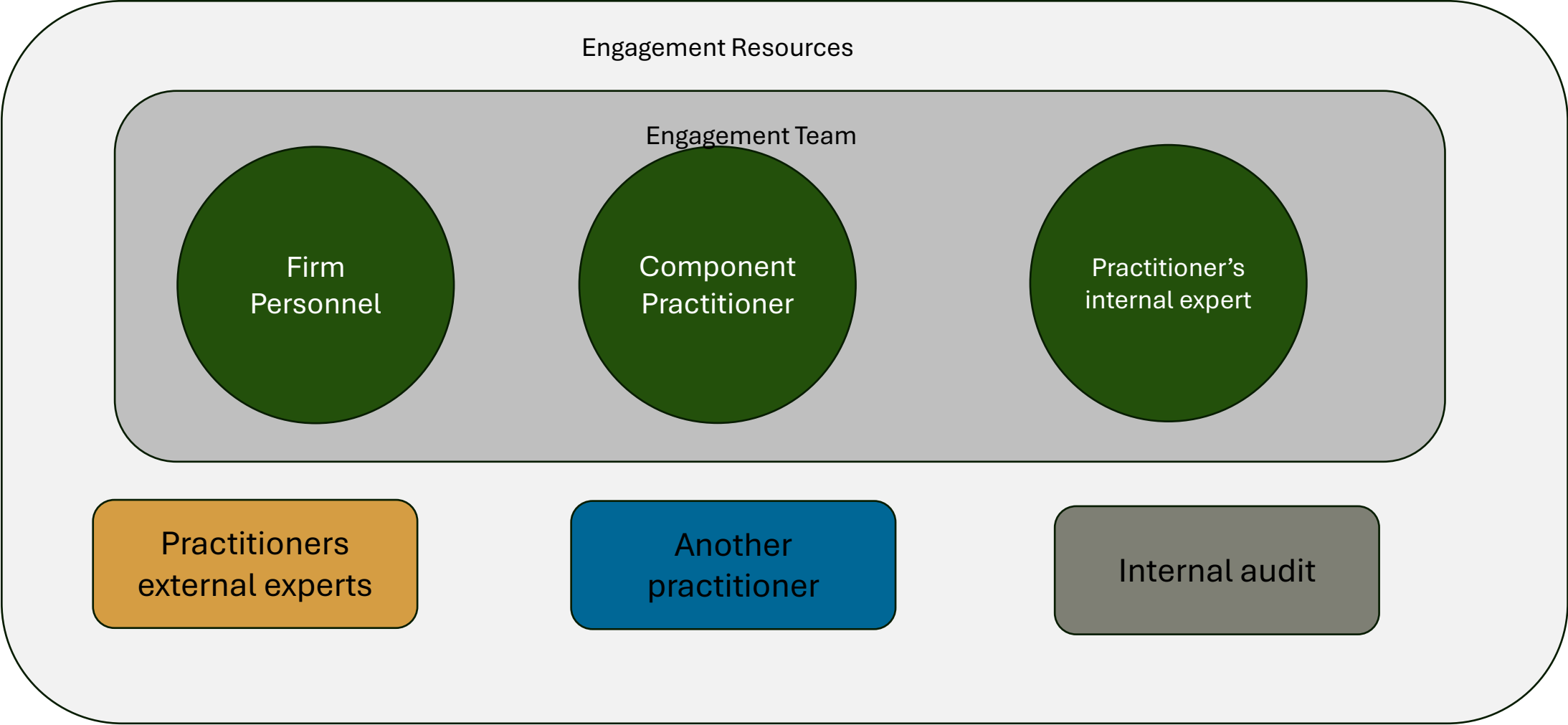
Ref. para 98

- Practitioners' materiality

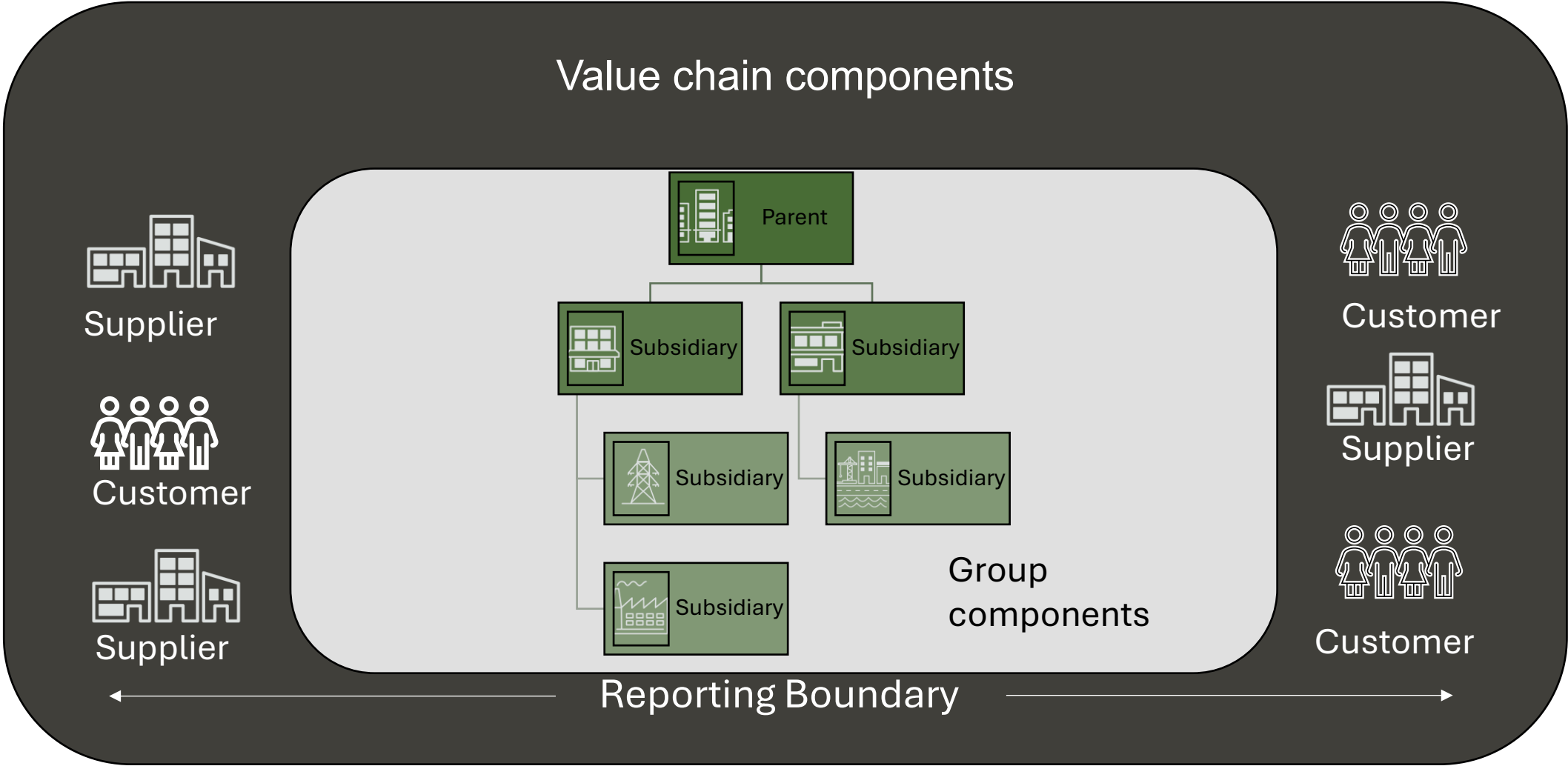
Ref. para 98

- Assurance practitioner takes entity's materiality into account throughout the engagement

Using the work of others



Group sustainability information



Value Chain

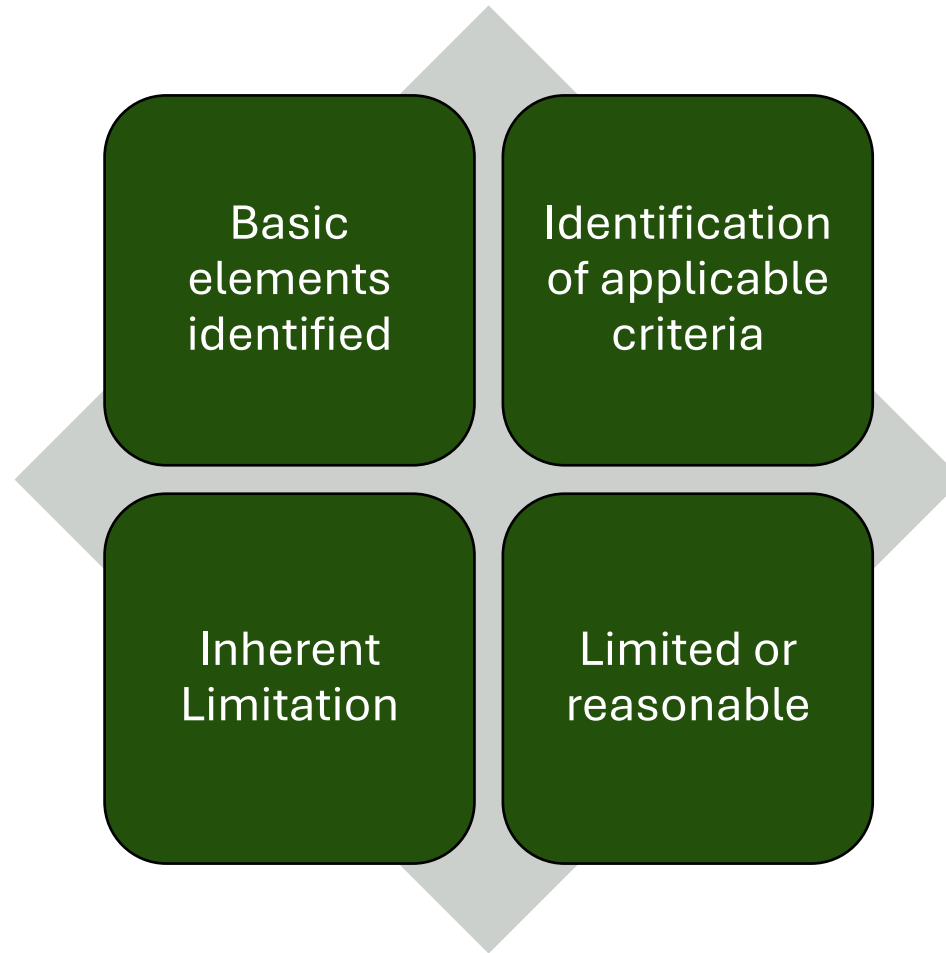


Principles

One-to –Many reports

Application material
addressing limitations of
access to information

Assurance report



Poll Questions

3.

Are you/your firm
intending to transition to
ISSA (NZ) 5000 for
sustainability
assurance?

New Zealand proposed amendments



Proposal to clarify that NZ SAE 1 applies to mandatory GHG assurance engagements



- Proposal to refer to NZ SAE 1 for mandatory assurance of GHG disclosures

NZ 8A The practitioner shall apply New Zealand Standard on Assurance Engagements 1 when conducting an assurance engagement for the disclosures within the climate statements relating to Greenhouse Gas emissions required by the Financial Markets Conduct Act 2013 to be the subject of an assurance engagement.

Disclosure of any relationships with the entity and its subsidiaries

- Proposal to add a requirement that the assurance practitioner's report includes a statement as to the existence of any relationship that the assurance practitioner has with, or any interests that the assurance practitioner has in, the entity or any of its subsidiaries

Assurance Report Content

190. The assurance report shall include at a minimum the following basic elements: (Ref: Para. A539, A567–A569) ...

190 d NZ (v) a: A statement as to the existence of any relationship (other than that of practitioner) which the practitioner has with, or any interests which the practitioner has in, the entity or any of its subsidiaries.

Poll Questions

4.

Do you agree with the proposed New Zealand changes to ISSA (NZ) 5000: to clarify the scope ?

5.

Do you agree with the proposed New Zealand changes to ISSA (NZ) 5000: To address the existence of relationships that the assurance practitioner may have?

Events

Deep dives

- 11 September 2025 – ED IESSA (NZ)
- 17 September 2025 – ED Revisions to the Code Addressing Using the Work of an External Expert

Panel

- 1 October 2025 - Panel Discussion

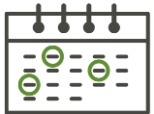
Climate and GHG assurance standards



Proposed 2025 Amendments to Climate and Assurance Standards



Webinar 5 September 2025



Closes 24 September 2025



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EXTERNAL REPORTING BOARD

Pātai
Questions?



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Thank you
Mā te wā