



Te Kāwai Ārahi Pūrongo Mōwaho
EXTERNAL REPORTING BOARD

Amendment to Assurance Engagements over Greenhouse Gas Emissions Disclosures 2025

This amending standard was made under section 12(b) of the Financial Reporting Act 2013 by the New Zealand Auditing and Assurance Standards Board of the External Reporting Board after complying with section 22 of that Act.

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Part A – Introduction

This amending Standard makes changes to New Zealand Standard on Assurance Engagements 1 (NZ SAE 1) *Assurance Engagements over Greenhouse Gas Emissions Disclosures*. The amendment is consistent with the amendment of an assurance related adoption provision in NZ CS 2 *Adoption of Aotearoa New Zealand Climate Standards* giving an additional two years before scope 3 GHG emissions disclosures assurance is required.

Part B – Commencement and Application

The accounting periods in relation to which this amending Standard commences to apply are for any assurance practitioner, those accounting periods that commence on or after 1 January 2025.

This amending Standard takes effect on the 28th day after the date of its publication under the Legislation Act 2019.¹

Part C – Amendment to NZ SAE 1 *Assurance Engagements over Greenhouse Gas Emissions Disclosures*

Paragraph 7A is amended. Underline and strikethrough are used to indicate changes. Paragraphs 7 and 7B are provided for context.

...

Scope

7. This standard deals with the assurance practitioner's responsibilities when conducting an assurance engagement for the disclosures within the climate statements relating to GHG emissions required by the Financial Markets Conduct Act 2013 (the Act) to be the subject of an assurance engagement.
- 7A. In accordance with paragraph 24 of NZ CS 2², a Climate Reporting Entity may use adoption provision 8 so that scope 3 GHG emissions disclosures are excluded from the scope of the assurance engagement in relation to accounting periods ending before 31 December ~~2025~~2027. This means that the assurance of scope 3 GHG emissions disclosures will apply in relation to accounting periods ending on or after 31 December ~~2025~~2027.
- 7B. For the avoidance of doubt, if adoption provision 8 of NZ CS 2 is used, the scope 1 and scope 2 GHG emissions disclosures shall be the subject of an assurance engagement (see paragraphs 25, 26(a)(i) and (ii), 26(b) and 26(c) of NZ CS 1³) in accordance with NZ SAE 1.

¹ This footnote is not part of the standard. The standard was published on 13 November 2025 and takes effect on 11 December 2025.

² NZ CS 2 *Adoption of Aotearoa New Zealand Climate Standards*

³ NZ CS 1 *Climate-related Disclosures*

EXPLANATORY AND OTHER INFORMATION

These notes and other information are not part of the standard.

EXPLANATORY NOTE

This amending standard has been issued to amend New Zealand Standard on Assurance Engagements 1 (NZ SAE 1) *Assurance Engagements over Greenhouse Gas Emissions Disclosures*. The amendment is consistent with the amendment in the assurance related adoption provision in NZ CS 2 *Adoption of Aotearoa New Zealand Climate Standards*.

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Minimum Legislative Information

This standard is secondary legislation issued under the authority of the Legislation Act 2019

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Related instruments	<u>New Zealand Standard on Assurance Engagements 1 Assurance Engagements over Greenhouse Gas Emissions Disclosures</u>