

ASSA 2025-3
(May 2025)

Amendments to ASSA 5000 ***General Requirements for Sustainability*** ***Assurance Engagements***

Issued by the Auditing and Assurance Standards Board



Australian Government

Auditing and Assurance Standards Board

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ISSN 1030-603X

CONTENTS

PREFACE

AUTHORITY STATEMENT

CONFORMITY WITH INTERNATIONAL STANDARDS ON AUDITING

	<i>Paragraphs</i>
Application	1
Operative dates	2
Introduction.....	3
Objective.....	4
Amendments to ASSA 5000.....	5-15

PREFACE

Reasons for Issuing ASSA 2025-3

The AUASB issues standard ASSA 2025-3 Amendments to ASSA 5000 *General Requirements for Sustainability Assurance Engagements* pursuant to the requirements of the legislative provisions and the Strategic Direction explained below.

The AUASB is a non-corporate Commonwealth entity of the Australian Government established under section 227A of the *Australian Securities and Investments Commission Act 2001*, as amended (ASIC Act). Under section 336 of the *Corporations Act 2001*, the AUASB may make Auditing Standards for the purposes of the corporations legislation. These Auditing Standards are legislative instruments under the *Legislation Act 2003*.

Under the Strategic Direction given to the AUASB by the Financial Reporting Council, the AUASB is required, inter alia, to develop auditing standards that have a clear public interest focus and are of the highest quality.

Main Features

This standard amends ASSA 5000 in connection with the application of Part 5 of the IESBA *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* and the effective dates for non-*Corporations Act 2001* assurance engagements. Minor amendments are also made to ASSA 5000 for clarity.

AUTHORITY STATEMENT

The Auditing and Assurance Standards Board (AUASB) makes this Standard on Sustainability Assurance ASSA 2025-3 Amendments to ASSA 5000 *General Requirements for Sustainability Assurance Engagements* as an assurance standard pursuant to section 227B(1)(a) and (b) of the *Australian Securities and Investments Commission Act 2001* and for the purposes of s336 of the *Corporations Act 2001*.

Dated: 23 May 2025

D Niven
Chair - AUASB

Conformity with International Standards

The amendments made by this ASSA to ASSA 5000 *General Requirements on Sustainability Assurance Engagements* apply APES 110 in place of Part 5 of the *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (Part 5 of the IESBA Code). ASSA 5000 does not conform with ISSA 5000 *General Requirements on Sustainability Assurance Engagements* issued by the International Auditing and Assurance Standards Board to the extent of this amendment.

It is envisaged that ASSA 5000 will be fully consistent with ISSA 5000 after the commencement of ISSA 5000. ISSA 5000 is effective for assurance engagements on sustainability information reported:

- (a) For periods beginning on or after 15 December 2026; or
- (b) As at a specific date on or after 15 December 2026.

AUSTRALIAN STANDARD ON SUSTAINABILITY ASSURANCE ASSA 2025-3

Amendments to ASSA 5000 *General Requirements for Sustainability Assurance Engagements*

Application

1. This ASSA applies as outlined in paragraphs Aus 0.1 and Aus 0.2 of ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) as amended by paragraph 7 of this ASSA.

Operative dates

2. This standard is operative as outlined in paragraphs Aus 0.3 and Aus 0.4 of ASSA 5000 as amended by paragraph 7 of this ASSA.

Introduction

3. This standard amends ASSA 5000.

Objective

4. The objective of this standard is to amend ASSA 5000 in connection with the application of Part 5 of the IESBA *International Ethics Standards for Sustainability Assurance (including International Independence Standards)* and the effective dates for non-Corporations Act 2001 assurance engagements. Minor amendments are also made to ASSA 5000 for clarity.

Amendments to ASSA 5000

5. This ASSA uses underlining, striking out and other typographical material to identify the amendments to ASSA 5000, in order to make the amendments more understandable. However, the amendments made by this ASSA do not include that underlining, striking out or other typographical material. Amended paragraphs are shown with deleted text struck through and new text underlined.
6. The section on ‘Conformity with International Standards on Sustainability Assurance’ in ASSA 5000 is amended as follows:

Conformity with International Standards on Sustainability Assurance

This Standard on Sustainability Assurance conforms with International Standard on Sustainability Assurance ISSA 5000 *General Requirements for Sustainability Assurance Engagements* issued by the International Auditing and Assurance Standards Board other than as detailed below.

Paragraphs that have been added to this Standard on Sustainability Assurance (and do not appear or appear differently in/from the text of the equivalent ISSA) are identified with the prefix “Aus”.

The following paragraphs and definitions are additional to or have been amended from ISSA 5000:

Australian Standard on Sustainability Assurance ASSA 2025-3 Amendments to ASSA 5000
General Requirements for Sustainability Assurance Engagements

Paragraph	Summary of Change
Aus 6.1	Replaces ISSA 5000 introductory paragraph 6 to refer to <u>‘the provisions of APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (November 2018 incorporating all amendments to June 2024)’</u> instead of <u>‘the provisions of the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) related to sustainability assurance engagements’</u> .
Aus 18.1	Introduces the definition of ‘the Code’ being include <u>‘APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (November 2018 incorporating all amendments to June 2024)’ and Part 5 of the International Ethics Standards for Sustainability Assurance (Including International Independence Standards)</u> . This ensures that ‘Relevant ethical requirements’ are consistent with those in ISSA 5000 (see also Aus 18.3 below).
Aus 18.2	Replaces the definition of ‘Engagement team’ to prohibit the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
Aus 18.3	Replaces the definition of ‘Relevant ethical requirements’ to refer to ‘the Code’ such that ‘Relevant ethical requirements’ are consistent with those in ISSA 5000 (see Aus 18.1 above). The definition also includes specific reference to the requirements of Chapter 2M of the <i>Corporations Act 2001</i> .
Aus 18.4	Explains the different terms used in the <i>Corporations Act 2001</i> and AUASB Standards.
Aus 42.1 and Aus 42.2	These paragraphs prohibit the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
Aus A29.1	Prohibits on the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
<u>Throughout</u>	<u>Replaced ‘the IESBA Code’ with ‘the Code’ (see also Aus 18.1 above).</u>
<u>A61</u>	<u>Amended to clarify that the provisions referred to in the third sentence may apply in the context of an audit of the financial report rather than assurance over sustainability information given that the current APES 110 applies instead of Part 5 of the IESBA Code.</u>
Appendix 3	Amends illustrative audit reports consistent with the changes to the definition of ‘relevant ethical requirements’. <u>The illustrative assurance reports have been amended consistent with the definition of ‘the Code’ in paragraph Aus 18.1.</u>

This Standard on Sustainability Assurance incorporates terminology and definitions used in Australia.

Except for applying the provisions of existing APES 110 instead of Part 5 of the IESBA Code (until such time as ASSA 5000 may be further amended to apply the provisions of a revised APES 110 that may include Part 5 of the IESBA Code), cCompliance with this Standard on Sustainability Assurance enables compliance with ISSA 5000.

7. Paragraphs Aus 0.1 to Aus 0.3 of ASSA 5000 are amended as follows:

Application

- Aus 0.1 This Standard on Sustainability Assurance (ASSA) applies to assurance engagements on:

- (a) sustainability information in a sustainability report for a financial year in accordance with the *Corporations Act 2001* (the Act);
- (b) sustainability information where the engagement is held out to have been conducted in accordance with this ASSA; and
- (c) sustainability information for any other purpose, except where *National Greenhouse and Energy Reporting (Audit) Determination 2009* ASAE 3410- (the NGER Determination) applies and that determination does not is required this ASSA to be applied.

Aus 0.2 This ASSA also applies, as appropriate, to assurance on other sustainability information.

Operative Date

Aus 0.3 Subject to paragraph Aus 0.4, this ASSA is effective for assurance engagements on sustainability information reported as follows:

- (a) For information presented in a sustainability report under Chapter 2M of the *Corporations Act 2001* - For periods beginning on or after 1 January 2025 and as at the end of that period;
- (b) For all other engagements - As at a specific date on or after 31 December 2025 and for periods ending on that date, except where the period commenced before 1 January 2025.

Earlier application of this ASSA is permitted, except where the NGER Determination ASAE 3410-applies and that determination does not permit is required-this ASSA to be applied.

Note: For the avoidance of doubt, paragraph Aus 0.3(b) does not require this standard to apply to any engagements for periods beginning before 1 January 2025.

8. Subparagraph Aus 6.1(a) is amended as follows:

Aus 6.1(a) The members of the engagement team and the engagement quality reviewer (for those engagements where one has been appointed) are subject to the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) and the provisions in Part 5 of the International Ethics Standards for Sustainability Assurance (Including International Independence Standards) issued by the International Ethics Standards Board for Accountants and applicable legislative or other requirements, or professional requirements, or requirements in law or regulation, that are at least as demanding; and (Ref: Para. A6–A7)

9. Replace paragraph Aus 18.1 with the following:

Aus 18.1 The definition of ‘the Code’ is ‘APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024)’.

10. Amend the first part of the third sentence of application paragraph A61 as follows:

The Code may specifically address various matters that may affect or influence the practitioner’s independence where the practitioner also audits or reviews an entity’s financial report, including: ...

11. In Illustration 1 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 replace the third paragraph under the heading ***Basis for Opinion*** with:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), as applicable to sustainability assurance engagements of public interest entities, together with the ethical requirements that are relevant to assurance engagements of public interest entities in [title/identification of requirements, name of appropriate authority and jurisdiction]. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

12. In Illustration 1 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 replace the following text:

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.**Emphasis of Matter**⁶

with the following text:

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter⁶

13. In Illustration 2 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 replace the third paragraph under the heading ***Basis for Opinion*** with:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements in [title/identification of requirements, name of appropriate authority and jurisdiction]. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

14. In Illustration 3 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 replace the fourth paragraph under the heading ***Basis for Reasonable Assurance Opinion and/or Limited Assurance Conclusion*** with:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements that are relevant to our assurance engagement of the Information RA and Information LA in [title/identification of requirements, name of appropriate authority and jurisdiction], and we have fulfilled our other responsibilities in accordance with these requirements and the Code.

15. In Illustration 4 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 replace the fifth paragraph under the heading ***Basis for Qualified Conclusion*** with:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited

(November 2018 incorporating all amendments to June 2024) (the Code), together with the ethical requirements that are relevant to our assurance engagements of the Sustainability Information in *[title/identification of requirements, name of appropriate authority and jurisdiction]*. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.