



## Sustainability Reporting Project

### OBJECTIVE OF PAPER

1. The objective of this paper is to share the International Panel on Accountancy Education (“IPAE” or the “Panel”) sustainability reporting project (“SRP”) proposal. At its May 18, 2023 meeting, the IPAE endorsed the project proposal (see Appendix F for the questions posed and discussed with the IPAE).

### BACKGROUND

2. The International Sustainability Standards Board (ISSB) is developing—in the public interest—standards that will result in a high-quality, comprehensive global baseline of sustainability disclosures focused on the needs of investors and the financial markets<sup>1</sup>. The ISSB plans to issue its first two standards, *IFRS S1 General Sustainability-related Disclosures* and *IFRS S2 Climate-related Disclosures* in June 2023. There is an expectation that the International Organization of Securities Commissions (IOSCO) will endorse the standards.
3. The International Auditing and Assurance Standards Board (IAASB) is developing a new overarching standard for sustainability assurance engagements, the proposed *International Standard on Sustainability Assurance (ISSA) 5000, General Requirements for Sustainability Assurance Engagements*<sup>2</sup>. ISSA 5000 will be principles-based so that it is suitable across all sustainability topics, information disclosed about those topics, and reporting frameworks, and will address both limited and reasonable assurance.
4. The International Ethics Standards Board for Accountants (IESBA) has committed to develop fit-for purpose, globally applicable ethics, and independence standards as a critical part of the regulatory infrastructure to support transparent, relevant, and trustworthy sustainability reporting<sup>3</sup>. The IESBA has also initiated a project to identify specific ethics and independence provisions addressing the *use of experts* by organizations and in the context of audit and assurance engagements, including sustainability assurance<sup>4</sup>.
5. In March 2023, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) released [guidance](#) for organizations to achieve effective internal control over sustainability reporting using the COSO Internal Control-Integrated Framework<sup>5</sup>.

---

<sup>1</sup> <https://www.ifrs.org/groups/international-sustainability-standards-board/>

<sup>2</sup> <https://www.iaasb.org/consultations-projects/sustainability-assurance>

<sup>3</sup> <https://www.ethicsboard.org/focus-areas/sustainability-reporting-and-assurance>

<sup>4</sup> <https://www.ethicsboard.org/consultations-projects/use-experts>

<sup>5</sup> [https://www.coso.org/SitePages/COSO-Releases-New-\(ICSR\)-Supplemental-Guidance.aspx?web=1](https://www.coso.org/SitePages/COSO-Releases-New-(ICSR)-Supplemental-Guidance.aspx?web=1)



6. There are also proposed regulatory disclosure requirements in the U.S. by the Securities and Exchange Commission<sup>6</sup> and soon-to-be-issued European Sustainability Reporting Standards<sup>7</sup>.
7. The underlying factors and diligence performed that led to these significant standard setting projects and regulatory proposals support the need for the IPAE to initiate a Standards Revision (i.e., revise extant IESs or issued a new IES) project on sustainability reporting.

## PROJECT OBJECTIVE

8. The SRP is driven by the overall focus on professional competence and the evolution of the technical competence, professional skills, professional values, ethics and attitudes and practical experience, needed by professional accountants to enable them to perform a role as part of sustainability-related reporting and/or related assurance services.
9. Consistent with the IPAE's strategic priority, and in the public interest, the SRP responds to the significant shift in stakeholder demands for reliable, decision-useful sustainability disclosures. Premised on obtaining sufficient evidence through information gathering activities, the primary SRP objectives are:
  - (i) critically assess whether the International Education Standards (IESs) effectively support professional accountants in competently implementing sustainability reporting standards and conducting sustainability related assurance services,
  - (ii) evaluate whether Standards Revision is supported by the evidence obtained, and
  - (iii) establish whether other publications such as non-authoritative guidance, thought leadership or published Panel observations should be developed and issued.
10. The possible standards related outputs may include revised IESs, a new IES, or no impact to the IESs. Appendix D provides an indicative timeline for standards revisions if the evidence obtained from the information gathering activities supports that course of action. This indicative timeline is used to understand timing, resources, and expectations of possible future work. For the avoidance of doubt, there is no conclusion at this stage whether the IESs will be revised or a new IES will be issued.

## PROJECT SCOPE

11. The SRP encompasses the competencies needed to address business models, processes, controls, and measurement underpinning sustainability related disclosure requirements. For

---

<sup>6</sup> <https://www.sec.gov/sec-response-climate-and-esg-risks-and-opportunities>

<sup>7</sup> <https://www.efrag.org/lab6>



example, potential IES revisions are not limited to learning outcomes on reporting, as corporate reporting is the output. The potential breadth of impact on accountancy education is illustrated in the initial four focus areas described in paragraph 16.

12. The IAASB and IESBA approach is the development of “profession-agnostic” (or “practitioner-agnostic”) standards. The SRP is focused on the skills and competencies of aspiring and professional accountants including professional accountants in business and professional accountants in public practice (auditors).
13. Sustainability is broad conceptually and in its application. To provide focus that will support meaningful stakeholder impact, the project will use IFRS S1 and S2 as the baseline against which skills and competencies will be evaluated. This approach is not a purposeful exclusion of other existing and new sustainability frameworks (e.g., Global Reporting Initiative, European Sustainability Reporting Standards); rather, the approach will provide a focus consistent with IFAC’s ISSB support (and consistent with IFAC support for high-quality, globally recognized standard setting bodies including IAASB, IESBA, and IPSASB) and the need to balance limited resources with impact. Furthermore, published materials will consistently state that sustainability related skills and competencies are framework agnostic.
14. Public sector sustainability-related reporting is not included in the SRP’s scope. The basis for this conclusion is twofold: (1) inclusion of public sector would necessitate a broader evaluation of competencies than currently contemplated by the IESs, and (2) the result of the International Public Sector Accounting Standards Board (IPSASB) possible standards development for public sector sustainability-related reporting<sup>8</sup> is not known at this stage.

**INFORMATION GATHERING FRAMEWORK**

15. The SRP will follow a systematic process of identifying the skills and core competencies most aligned with sustainability-related reporting and identifying additional competence areas or learning outcomes that may be required. In other words, “what hasn’t changed” and “what’s new.” The Sustainability Working Group believes this approach will stimulate input centered around the transferability and integration of aspiring and professional accountant’s skills and competencies between financial reporting and sustainability reporting. This approach is also purposefully not characterized as a gap analysis.
16. Four focus areas have been identified at the project planning phase. These areas will guide the initial discussions and outreach activities and additional focus areas are expected to be identified during the information gathering activities phase. Specific examples are provided in Appendix A of “what hasn’t changed” and “what’s new”.

	<b>Focus areas</b>	<b>Comments</b>
1	Business acumen	A greater breadth and depth of understanding governance, strategy, and risk and whether its disclosure is a complete,

<sup>8</sup> <https://www.ipsasb.org/news-events/2022-12/ipsasb-confirms-its-role-advancing-public-sector-sustainability-reporting>



	Focus areas	Comments
		<p>neutral, and an accurate depiction of its <i>sustainability-related financial information</i>.</p> <p>Changing business models and the impact to an entity.</p> <p>Rationale for business decisions that either support or are contrary to sustainability-related financial information.</p> <p>Sustainability-related risks and opportunities.</p> <p>Sustainability-related financial and non-financial data and information will inform the decision making of internal (management) and external (shareholders, providers of finance) users.</p>
2	Behavioral competence	<p>Intellectual curiosity, critical thinking, agility, and life-long learning to effectively respond to the new opportunities presented by sustainability-related reporting.</p> <p>Effective collaboration through understanding the scope, underlying methods used, judgments made, and conclusions reached by experts and specialists (e.g., engineers, scientists).</p> <p>Professional judgment and professional skepticism will be applied in the context of (i) sustainability-related disclosures including whether there are incomplete, omitted, or misleading disclosures, and (ii) whether underlying financial and non-financial data and information is relevant and reliable.</p>
3	Technical expertise	<p>Knowledge, skills, practical experience, and competencies such as:</p> <ul style="list-style-type: none"> <li>- the ability to understand, apply and evaluate new reporting standards (IFRS S1 and S2);</li> <li>- the ability to understand and apply assurance standards (e.g., ISAE 3000 or ISSA 5000) to assurance engagements on sustainability-related disclosures;</li> <li>- the ability to design, implement or evaluate processes and systems of internal control to produce reliable sustainability-related information.</li> </ul>



	Focus areas	Comments
4	Ethical Behaviors	Increased risk of management bias where there are new pressures to achieve disclosed long-term strategic commitments.  Inadvertent or intentional greenwashing.

17. Each of the focus areas can be viewed through the lenses of:

- i. initial professional development and continuing professional development.
- ii. professional accountants in business (“preparers”) and professional accountants in public practice (“auditors”).

#### SUSTAINABILITY WORKING GROUP

18. The working group will be referred to as “The Sustainability Working Group” (SWG). The SWG consists of the following members (*also see Appendix E for the SWG skills matrix*):

	Name	IPAE capacity	Roles	Category	Country
1	Anne-Marie Vitale	Chair	Partner at PwC  Former IAESB Chair	Firm	United States
2	Innocent Okwuosa	Member	Associate Professor of Accounting - Calen University Lagos	Academic	Nigeria
3	Adriana Florina Popa	Member	Associate Professor at Bucharest University of Economic Studies	Academic	Romania
4	Susan Flis	Member	Managing Director: Global Professional Practice - Audit Methodology & Enablement at EY  Former IAESB Member	Firm	United States
5	Nadine Kater	Observer	Director: Education & Transformation – Independent Regulatory Board for Auditors (IRBA)	Regulator	South Africa
6	Greg Owens	Member	Director: Global Assurance at BDO  Former IAESB Deputy Chair	Firm	International



	Name	IPAE capacity	Roles	Category	Country
7	Yoichi Mori	External	Technical Director: Corporate Disclosures & Professional Standards at Japanese Institute of Certified Public Accountants (JICPA)	PAO	Japan
8	Bruce Vivian	Staff	Principal: Accountant Education at IFAC	IFAC staff	International

19. The SWG will meet regularly throughout the project life cycle, via virtual or hybrid means.
20. An element of due process is the formation of a four-person review team, comprised of representatives from the Professional Accountants in Business Advisory Group, Small and Medium Sized Practices Advisory Group and two PAOs. The review team will conduct a “cold review” of materials and provide expertise on SWG considered concepts. The review team will be consulted as needed throughout the SRP process.

**INFORMATION GATHERING ACTIVITIES**

21. A variety of information gathering activities will be undertaken to enable a decision on whether sufficient evidence exists to revise the IESs or issue a new IES in response to the role of professional accountants in preparing and assuring sustainability-related disclosures, such as those issued by the ISSB.
22. The information gathered will inform (i) the content of proposed standards revisions if applicable based on the evidence obtained, and (ii) publications on observations.
23. The following information gathering activities will be conducted.
  - i. **Literature review** to identify relevant research that investigates the impact of sustainability-related reporting on accountancy education. This will be commissioned by IFAC staff, in consultation with the working group, and in conjunction with the International Association for Accounting Education and Research (IAAER) with input from PAOs.
  - ii. **Use Generative AI (e.g., ChatGPT)**, in conjunction with analysis by the SWG, to develop learning outcomes that respond to the skills and competencies required for sustainability-related reporting, and the gathering of other source material.
  - iii. **Analysis of relevant competency frameworks** to identify the knowledge, skills and behaviors needed by a preparer or assurer of sustainability-related disclosures. This may include the Sustainability Accounting Standards Board (SASB), GRI, and Integrated Reporting competency frameworks, and others that may be identified.



- iv. **Professional Accountancy Organization (PAO) survey.** A survey will be developed by IFAC staff, in consultation with the working group, to understand changes that PAOs, and/or universities (or other accountancy education providers) in their country are making to education curricula in response to the role of professional accountants in preparing and assuring sustainability-related disclosures, such as those issued by the ISSB.
- v. **Stakeholder outreach,** including IPAE member outreach within their jurisdictions and regions, outreach to IFAC Advisory Groups, independent standard setting boards, practitioners, preparers, and IFAC staff outreach to IFAC network partners and other stakeholders. A detailed stakeholder outreach plan is included in Appendix B. An outreach package will be prepared to enable to IPAE members and IFAC staff to conduct this outreach. Outreach will be conducted through surveys, interviews, round tables, and other means.

**PROPOSED MILESTONES AND TIMELINES**

24. The proposed milestones and expected completion dates are presented below and are based on the process approved by the IFAC Board for standards revisions (see Appendix C).

	Milestones	Responsibility	Completion dates
<b>Project identification</b>			
1	Evidence gathered by IFAC staff, IPAE, and Accountancy Education Directors	IFAC staff, IPAE, Education directors	Completed - Nov 2022
2	Evidence-based discussion between IFAC Staff and IPAE to determine if sufficient demand exists to pursue the identified project.	IFAC staff, IPAE	Completed – Dec 2022
<b>Project proposal</b>			
3	Prepare project proposal	IFAC staff	Apr 2023
4	Review, advise and endorse project proposal	Working group, IPAE	May 2023
<b>Information Gathering Activities</b>			
5	Design and develop materials for stakeholder outreach	IFAC staff, working group	May 2023
6	Execute information gathering activities: <ul style="list-style-type: none"> <li>• Literature review</li> <li>• Analysis of relevant competency frameworks</li> </ul>	IFAC staff, working group, IAAER Working group	Jun to Oct 2023 Jul to Aug 2023



	Milestones	Responsibility	Completion dates
	<ul style="list-style-type: none"> <li>• PAO survey</li> <li>• Stakeholder outreach</li> </ul> <p>Consider after each activity whether to publish an observation paper that captures key points.</p>	<p>IFAC staff, working group, education directors</p> <p>IPAE, working group, IFAC staff</p>	<p>Jun – Sep 2023</p> <p>May – Nov 2023</p>
7	Evaluate sufficiency of information gathering activities to conclude sufficient evidence exists to revise or issue new IESs.	IPAE, Working group	Nov 2023
8	Decide on the nature and scope of non-authoritative guidance, thought leadership, panel perspectives or other publications, based on the results of the information gathering activities	IPAE, Working group	Nov 2023
9	Develop and publish a knowledge product with lessons learnt from information gathering activities.	IFAC staff, working group	Jan 2024

**PROJECT TRANSPARENCY AND DUE PROCESS**

- 25. All project documents, including this project plan, will be published on a dedicated page on the IFAC website.
- 26. The IPAE chair, together with IFAC staff, will share SRP progress updates and relevant project documents at quarterly IFAC Board meetings. The updates will be either written, or written and verbal, depending on the extent of the updates.
- 27. Updates to the Board, and final request for approval of revisions to the IES, will include documentation to demonstrate the due process agreed with the IFAC Board at its March 2023 meeting (see Appendix C).





## APPENDIX A

### THE FOUR FOCUS AREAS: EXAMPLES OF “WHAT HASN’T CHANGED” AND “WHAT’S NEW”

#### (1) Business Acumen

##### a. What hasn’t changed?

- We obtain an understanding of and evaluate business models
- We understand regulatory, industry and other external factors in the entity's operating environment
- We understand that strategic business decisions are based on the integration of appropriately analyzed large data sets and professional judgment
- We evaluate and consider that business models are changing, impacting how vendors, employees and customers interact, and how business is conducted and measured

##### b. What’s new?

- The likely breadth and depth of understanding governance, strategy, and risk and whether its disclosure is a complete, neutral, and accurate depiction of its *sustainability-related financial information*.
  - Understanding an entity’s governance structure and oversight isn’t new, including its oversight of strategic decisions that impact an entity’s reputation, performance, and prospects. What is new is obtaining a sufficient understanding to evaluate the adequacy of the disclosures of governance, including the entity’s development of knowledge-based assets.
  - As professional accounts, we contribute to or obtain an understanding of business strategy – that isn’t new. Long-term strategic measurement is new - evaluating and measuring progress towards achieving climate-based targets well into the future, for example, 10 or 20 years from now.
  - The extent and level of understanding of an entity’s enterprise risk is not new; the subject of physical risk is conceptionally new.



## (2) Behavioral Competence

### a. What hasn't changed?

- Existing behavioral competence includes:
  - Intellectual curiosity
  - Critical thinking
  - Adaptability
  - Life-long learning to effectively respond to an environment of rapid technological change and changing macro trends
  - Intellectual agility – which means embracing new or alternative ways of working and adapting to changing circumstances quickly

### b. What's new?

- A greater emphasis on self-learning
- There is a possible increased risk of management bias due to new pressures to achieve disclosed long-term strategic commitments
- Applying professional skepticism and judgment to a new subject matter
  - Are we prepared to evaluate whether changes in carbon dioxide emissions for an entity year-over-year are reasonable?
  - What is considered contrary evidence to disclosed strategic goals, long term cash flow projections, or changes in emission rates?

## (3) Technical Expertise

### a. What hasn't changed?

- The IESs define technical competence as “the ability to apply professional knowledge to perform a role to a defined standard” [emphasis added]. Using IES 2, *Technical Competence*, one can see that learning outcomes are a basis for Sustainability competence, for example:
  - “Interpret reports that include non-financial data and information
  - “Analyze data and information to support management decision making”
  - “Analyze the adequacy of systems, processes and controls for collecting, generating, storing, accessing, using or sharing data and information”

### b. What's new?



- There will be increased complexity in understanding and evaluating multiple standards and regulations across jurisdictions
- Understanding science-based metrics
- Understanding causes, sources, and likelihood of physical risks
- As professional accountants, we understand the flow of information and data related to financial reporting. What is new is understanding energy flows and emission sources.
- Additionally, we will need to ask ourselves what the uncertainties are associated with the quantities reported – both scientific and estimation uncertainties.
- We understand the completeness assertion in financial reporting. What is new is understanding how to determine and evaluate completeness of emissions populations and what constitutes a complete set of sustainability-related financial disclosures.
- Use of experts or specialists will become increasingly important. The fundamental expectations do not change, for example, evaluating their competency, and evaluating the data, significant assumptions and methods used.
- In addition to the use of experts or specialists, there likely will be more emphasis on information obtained from external sources.
  - For example, an entity's carbon footprint can be obtained from a third-party source. One such third party states that its assessments are underpinned by the use of internationally recognized emissions factors databases including the use of an ISO standard.
  - Evaluating relevancy and reliability of information from external sources isn't new. What is new is applying these concepts in an ESG context, as seen through the above example where a third party provides a carbon footprint. Do we understand the methods used in preparing the information and its application? Do we understand the assumptions and other data applied by the external information sources? What is the authority of the external information source?



#### (4) Ethical behaviors

##### a. What hasn't changed?

- Expectations of ethical behaviors are not new for accountants. In particular, we are expected to adhere to the fundamental principles, which per the IESBA code include professional competence and due care.
- Professional competence is a requirement to attain and maintain professional knowledge and skill to provide competent professional service and act diligently based on current technical and professional standards.
- The IESs are aligned with the IESBA code and set forth the minimum requirements for aspiring and professional accountants and defines professional competence as the ability to perform a role to a defined standard.

##### b. What's new?

- There is a possible increased risk of management bias where there are new pressures to achieve disclosed long-term strategic commitments.
- There are examples today where companies may exaggerate or overstate the environmental and sustainability aspects of their products or services, or they may make unsupported claims about their environmental or sustainability actions. This is often referred to as greenwashing.
  - Similar to financial reporting, misleading sustainability disclosures could be the result limited management expertise, inadequate processes, controls, and unreliable data – inadvertent greenwashing; or possibly due to incentives and pressures when intent may be involved – risk of fraud related to greenwashing.



**APPENDIX B: STAKEHOLDER OUTREACH PLAN**

*This plan will be updated as engagements are added, confirmed, or completed.*

Stakeholder	Nature of engagement / event	Responsibility	Date	Status
<b>IFAC Advisory Group</b>				
PAO Development & Advisory Group	Meeting	Bruce Vivian	June 29, 2023	Confirmed
MOSAIC Steering Committee	Hybrid meeting, Jamaica	Bruce Vivian	June 22, 2023	Confirmed
Professional Accountants in Business Advisory Group	Hybrid meeting in Paris	Working Group member TBC	Potentially Sep 26-27, 2023 TBC	TBC
Small and Medium-sized Practices Advisory Group	Hybrid meeting in New York	Working Group member TBC	Potentially Oct 16-17, 2023 TBC	TBC
<b>Independent Standard Setting Boards</b>				
International Auditing & Assurance Standards Board (IAASB)	Board Meeting (or sustainability task force)	Working Group member TBC	Potentially Sep 18-22, 2023	TBC
International Ethics Standards Board for Accountants (IESBA)	Board Meeting (or sustainability task force)	Working Group member TBC	Potentially Sep 18-22, 2023 TBC	TBC
International Sustainability Standards Board (ISSB)	TBC	Anne-Marie Vitale	TBC	TBC
<b>IFAC Network Partners</b>				
Accountancy Europe				
Arab Federation of Accountants (AFAA)				
Asean Federation of Accountants (AFA)				
Confederation of Asian and Pacific Accountants (CAPA)				
European Federation of Accountants and Auditors for SMEs (EFAA)				



Stakeholder	Nature of engagement / event	Responsibility	Date	Status
Institute of Chartered Accountants of the Caribbean (ICAC)	June conference potentially	Stacy-Ann Golding and IFAC staff TBC	June 2023 TBC	
Pan African Federation of Accountants	Via Learning & Development Advisory Group	TBC (Rashied Small)	TBC	
Institute of Internal Auditors (IIA)	TBC	TBC		
<b>Other stakeholders opportunities</b>				
Various Latin American stakeholders TBC	CRcER event in Brazil	Anne-Marie Vitale	May 9-10, 2023	Confirmed
Forum of Firms	Side meeting alongside the Forum of Firms meeting	TBC	Oct 2023	
Jeju Group	TBC	TBC	TBC	
Professional Accountancy Education Europe (PAEE)	TBC	TBC	TBC	
IFIAR	TBC	TBC	TBC	
GAA	TBC	TBC	TBC	
<b>IPAE member outreach</b>				
IPAE members requested to conduct targeted outreach to stakeholders in their jurisdiction and/or region				



## **APPENDIX C: IFAC Board Standards Revision Criteria**

*As approved at the March 2023 meeting of the IFAC Board.*

In considering whether to approve Standards Revision, we recommend that the IFAC Board evaluate: (a) the project proposal that sets-forth the basis for exploring a Standards Revision, (b) qualifications of the working group members, (c) sufficiency and adequacy of information gathering activities, (d) public comment evaluation and (e) working practices.

### **Project Proposal Basis**

- i. Is there a sufficient basis to explore a Standards Revision?
- ii. Are there appropriate and adequate resources to effectively and timely complete the Standards Revision?

### **Working Group Members Qualifications**

- i. What are the skills and qualifications of working group members? For example, experience in working with the IES, standard setting, and subject matter expertise in the subject matter (e.g., sustainability)?

### **Sufficiency and Adequacy of Information Gathering Activities**

- ii. Is the nature and extent of the information gathering activities commensurate with the extent and pervasiveness of the Standards Revision?
- iii. Have geographic and stakeholder input diversity been obtained (e.g., developing nations, education directors, academia, practitioners)?
- iv. What is the extent of input obtained from PAOs?

### **Public Comment Evaluation**

- v. Is the comment period reasonable considering the Standards Revision scope?
- vi. Does the summary and disposition of comments reflect due care?
- vii. Has the working group and IPAE appropriately considered the issues raised in the comments and sufficiency evaluated whether re-exposure is necessary?

### **Working Group and IPAE Working Practices**

- viii. Has there been timely and sufficient communication between the working group and the IPAE?
- ix. Has the working group obtained input from and considered the IPAE's advice?



## APPENDIX D: Indicative Timeline for Possible Standards Revision

An indication of the timeline that may be expected should the information gathering activities provide evidence that Standards Revision is required is provided below.

	Milestones	Responsibility	Completion dates
<b>Proposed Revised / New IES</b>			
10	Draft exposure draft on proposed IES revisions	IFAC staff, working group	Nov 2023 – February 2024
11	Evaluate and confirm drafting conventions are followed	Drafting working group (DWG)	February 2024
12	Identify conforming amendments to IES	IFAC staff, working group	February 2024
13	Review and advise on exposure draft (Feb 2024 Education Directors Forum and May 2024 IPAE, both hybrid meetings)	IPAE and Education directors	Feb 2024 / May 2024
<b>Consultation</b>			
14	Draft explanatory memorandum highlighting objectives including process timeline and key activities	IFAC staff	May 2024
15	Issue exposure draft with a 60-day consultation period, along with a stakeholder survey.	IFAC staff	May 2024
16	Evaluate responses to public consultation and provide a summary of significant matters and proposed revisions	IFAC staff, working group	July 2024
17	Review of, and advice on, revisions and disposal of consultation comments	IPAE	July 2024
<b>Final Revised / New IES</b>			
18	Finalize revisions	IFAC staff, working group	August 2024
19	Review and advise on final IES	Working group, IPAE	August 2024
<b>Approval</b>			





	<b>Milestones</b>	<b>Responsibility</b>	<b>Completion dates</b>
20	Content and consultation process endorsed by IPAE members	IPAE	September 2024
21	Confirmation of consultation process followed and standards approval	IFAC Board	September 2024
22	Revised standards published on IFAC e-International Standards platform.	IFAC staff	September 2024



## APPENDIX E: Sustainability Working Group Skills Matrix

	IPAE Capacity	Roles	Category	Country	Experience with IES	Experience with standard setting	Sustainability subject matter expertise	Assurance expertise	Accountancy education experience
Anne-Marie Vitale	Chair	Partner at PwC Former IAESB Chair	Firm	United States	X	X	X	X	X
Innocent Okwuosa	Member	Associate Professor of Accounting - Calen University Lagos	Academic	Nigeria		X	X		X
Adriana Florina Popa	Member	Associate Professor at Bucharest University of Economic Studies	Academic	Romania	x		X		X
Susan Flis	Member	Managing Director: Global Professional Practice - Audit Methodology & Enablement at EY Former IAESB Member	Firm	United States	X	X		X	X
Nadine Kater	Observer	Director: Education & Transformation – Independent Regulatory Board for Auditors (IRBA)	Regulator	South Africa		X			X
Greg Owens	Member	Director: Global Assurance at BDO Former IAESB Deputy Chair	Firm	United Kingdom	X	X		X	X
Yoichi Mori	External	Technical Director: Corporate Disclosures & Professional Standards at Japanese Institute of Certified Public Accountants (JICPA)	PAO	Japan		X	X	X	
Bruce Vivian	Staff	Principal: Accountancy Education at IFAC	IFAC staff	International	X	X		X	X



## **APPENDIX F:**

Questions posed to and discussed with the IPAE with respect to the SRP draft proposal.

- A. Does the Panel agree with the project scope? Why or why not?
- B. Does the Panel agree with the initial four areas of focus that will guide our information gathering activities? Why or why not?
- C. Does the Panel agree with the planned information gathering activities? Should any activities be added?
- D. Do the working group members have the necessary skills and qualifications, experience in working with the IESs, standard-setting and subject matter expertise in sustainability?
- E. Does the Panel agree with the project milestones and timeline? Why or why not?
- F. Does the Panel agree that the timeline appropriately balances due process with the urgent public interest need for the consideration of IES standards revisions?

With reference to the indicative timeline for potential IES revision in Appendix D:

- G. Should a shorter exposure draft period be considered?
- H. Are there additional and efficient ways to obtain public comment, e.g., a survey?