Assurance on a Greenhouse Gas Statement—
Issues and IAASB Task Force Proposals

“Achieving and tracking greenhouse gas emissions reduction is vital to measuring convergence towards the objectives of an effective climate treaty. As businesses we can set an example by contributing to a unified, coherent and reliable measurement, reporting and verification discipline leading to mandatory reporting. Accounting for the emissions we are responsible for will provide the basis for emissions reduction beyond what may be required by regulation and allow our performance to be properly judged and rewarded by investors and the public.”

– World Business Summit on Climate Change

A. Out-of-Session Feedback

1. The Task Force prepared a revised draft ISAE 3410 following the feedback it received at the June 2009 meeting. It distributed that draft for out-of-session feedback from IAASB Members, Technical Advisors and the Project Advisory Panel prior to finalizing agenda papers for the September 2009 meeting. The Task Force is grateful for the feedback it received through that process (particularly acknowledging that a number of members provided a response while on summer holidays). Substantive issues included in that feedback have been addressed through revisions to the draft or are elaborated on in this issues paper.

B. External Consultation

2. As well as discussions at the IAASB meeting and the out-of-session feedback referred to above, this project has benefitted from roundtables held in Australia, North America and Europe in 2008, and the input of expert Project Advisory Panel (PAP) members.

3. Having considered that input, the Task Force is of the view that, although the draft appears to be developing well and will no doubt be further improved after discussion at the IAASB’s September 2009 meeting, additional input is needed on key issues from a broad range of external parties before proceeding to exposure draft (ED) stage. Issues on which the Task Force thinks further input at this stage would be of particular assistance include:

- The nature and extent of ISA requirements that assurance service providers and other stakeholders (e.g., regulators) think should be imported into ISAE 3410, including the balance that stakeholders expect between emissions-specific content on the one hand, and generic requirements about the essential stages of any assurance process (engagement acceptance, planning, risk identification etc.) on the other.

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1 This call for “Effective measurement, reporting and verification of emissions” is the second of 6 points in the “Copenhagen Call” issued by global business leaders at the close of the World Business Summit on Climate Change on May 26, 2009.

• The practical implications of aiming the standard at those who have “specialist skills, knowledge and experience in assurance concepts and processes developed through extensive training and practical application.”

• Whether there should be restrictions on direct reporting GHG assurance engagements.

• The practical distinction between limited and reasonable assurance with respect to GHG engagements.

4. Three of the important factors in reaching this view on the need to consult at this stage were:

• The ISAE addresses a very specialized, technical and complex topic, and while the IAASB has had the benefit of roundtables and input from PAP members, it nonetheless appears prudent to consult on key issues that have been particularly contentious or subject to divergent views to ensure the IAASB is well informed of alternative positions in advance of issuing an ED.

• ISAE 3410 will likely be of interest to a broader range of stakeholders than the IAASB’s usual constituency. Although many such stakeholders were represented at the roundtables held in 2008, those roundtables were at the beginning of the project and discussion was necessarily limited to general concepts and principles; participants did not have the benefit of a draft ISAE, a working draft of which is now available.

• This draft is being developed ahead of potentially major changes to ISAE 3000. 

Seeking external views on significant issues that are common to this project and the ISAE 3000 project will assist both projects to progress with greater certainty.

5. A range of alternative consultation methods are available, including: an additional roundtable(s); conference call(s) with invited participants; a webcast, either with invited participants or open-invitation; expanding the Project Advisory Panel (currently 13 members); or issuing a consultation document.

6. The Task Force considers that issuing an Invitation to Comment (or similar form of consultation paper) would be the best alternative at this stage. To be most effective, the Task Force believes the Invitation to Comment should refer to, or have attached to it, a copy of the post-Seoul working draft of ISAE 3410. This would provide a tangible focus for stakeholders to consider how issues discussed in the Invitation to Comment might be addressed in the context of a draft ISAE. The document would, of course, make quite clear the status of the working draft, and that the IAASB intends to follow with an ED in due course. In preparing for the meeting the IAASB is therefore asked to carefully consider the draft in Agenda Item 2-B and be prepared to discuss drafting considerations as well as broader issues so that the document would be in best possible shape (or so that we could go to ED at this meeting if the Board concludes that further consultation at this stage in advance of an ED is unnecessary). To assist the IAASB envisage the form and content of an Invitation to Comment, the Task Force will prepare a draft for distribution and perusal at the September 2009 meeting.

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3 ISAE 3000, “Assurance Engagements Other than Audits or Reviews of Historical Financial Information.”
Matter for IAASB Consideration

7. Does the IAASB agree it is appropriate to further consult on developments in this project in advance of issuing an ED? If so, is issuing an Invitation to Comment the best way to proceed? If so: (a) should it have a copy of the post-Seoul draft of ISAE 3410 attached to it; (b) are the issues noted in paragraph 3 above the key issues on which to consult; and (c) under whose authority should it be issued – the IAASB, IFAC, or the Task Force?

C. Extent of Adapted ISA Requirements

8. Following a discussion as part of the ISAE 3000 agenda item at the June 2009 meeting regarding the extent of ISA requirements that should be “imported” into either ISAE 3000 or subject matter-specific ISAEs, the Task Force has reviewed in detail all ISA requirements and included a number, adapted as it thinks appropriate, in the draft of ISAE 3410. Those that have been imported since the June 2009 version of the draft are highlighted in Agenda Items 2-B and 2-C by grey shading.

9. A list of all ISAs that shows the Task Force’s view of the relevance, at a high level, of each to ISAE 3410 is included at Appendix 1 to this Agenda Item. Also, a detailed table reconciling the grey shaded text with its source in the ISAs is attached as Agenda Item 2-D.

10. In deciding which requirements to include in the draft, the Task Force has been mindful of the fact that the engagement partner is required to have “specialist skills, knowledge and experience in assurance concepts and processes developed through extensive training and practical application,” and should therefore be very familiar with the underlying assurance concepts and principles. Because of this, and in the interests of (relative) brevity, the Task Force did not feel it was necessary to include in the draft some of the very detailed requirements of the ISAs. The Task Force was also conscious, however, that ISAE 3410 must be, and be seen to be, rigorous.

11. These competing considerations led to many judgments being made by the Task Force, upon which it called for specific comment out-of-session. A number of those who responded to the out-of-session draft commented on this matter, of which: one was content with the draft as it stood; one requested additional requirements be added (in response, the elements of ISA 600\(^4\) noted in Agenda Item 2-D have been added); one noted the risk of having too many ISA requirements but did not express a view whether the draft had too many, not enough or the right number; and four suggested that some requirements should be culled, amalgamated, or deleted. In particular, some doubt was expressed about whether the following requirements (plus in some cases more, unidentified, requirements) are really needed:

- 33 – Differences of conclusion
- 34 – Monitoring
- 37-42 – Planning

\(^4\) ISA 600, “Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors).”
12. The Task Force re-considered each of the requirements commented on, and confirmed its opinion that they are appropriate apart from two which it deleted (the adaptation of ISA 210.16 and .17). The primary reasons for the Task Force’s opinion (and it stresses that it is only its opinion – this is a very judgmental area in which there is no absolutely right answer) are:

(a) Some of the suggestions for deleting or modifying requirements appear to be the result of a lack of understanding about the nature of GHG engagements. For example, it was questioned whether the approach to analytical procedures is correct. In many cases, the fixed nature of physical or chemical relationships between particular emissions and other measurable phenomena allows for the design of powerful analytical procedures, both as risk assessment and substantive procedures. This is noted in the application material.

It was also questioned whether certain of the requirements regarding internal control are appropriate, whether the COSO model is right for emissions, and whether requirements in relation to the control environment and risk assessment are appropriate.

5 ISA 210, “Agreeing the Terms of Audit Engagements,” paragraphs 16 and 17: “If the terms of the audit engagement are changed, the auditor and management shall agree on and record the new terms of the engagement in an engagement letter or other suitable form of written agreement,” and “If the auditor is unable to agree to a change of the terms of the audit engagement and is not permitted by management to continue the original audit engagement, the auditor shall:

(a) Withdraw from the audit engagement where possible under applicable law or regulation; and

(b) Determine whether there is any obligation, either contractual or otherwise, to report the circumstances to other parties, such as those charged with governance, owners or regulators.”
The Task Force believes that, particularly where there is automation of data collection (e.g., continuous monitoring) and data manipulation (e.g., the use of spreadsheets to convert and aggregate data), reliance on controls may be the only practical way to perform aspects of the engagement. This can be expected to become more important as quantification and reporting systems mature. These points are made in the application material. If the assurance professional is to rely on controls, then relevant aspects of the control environment and risk assessment are as important for a GHG engagement as they are for a financial statement audit. Some wording changes have been made in response to the comments received to make it clearer that not all aspects of control will always be relevant.

(b) Some of the suggestions for deleting or modifying requirements are in relation to requirements that the Task Force believes should ultimately be in ISAE 3000, but which are only covered briefly in the current ISAE 3000 relative to the ISAs. The ISAs to which these requirements mostly relate are identified in Appendix 1 to this Agenda Item as “engagement management” ISAs for which a number of requirements are included in draft ISAE 3410. The Task Force thinks it may be appropriate to delete these requirements from this ISAE when ISAE 3000 is revised, but that in the interim they should be included in ISAE 3410.

(c) There are also two more pervasive reasons the Task Force thinks a number of the requirements should be retained:

(i) ISAE 3410 will likely be distributed widely amongst not only professional accountants, but also other assurance service providers, regulators etc. It is in the public interest that those stakeholders have the best opportunity to understand the full extent of what the IAASB sees as appropriate for such engagements. This will not be achieved if an abridged or shorthand version of requirements is included in ISAE 3410 which may make complete sense only to professional accountants who are assurance specialists.

(ii) Despite the very obvious differences, in many respects the assurance process with respect to GHG statement assurance is very similar to the financial statement audit process. These similarities are one reason the IAASB chose this project in front of a broader project to develop an ISAE regarding assurance on a sustainability report. If a particular step in the process is needed as a requirement for a financial statement audit (for example, a two-part planning process, with an engagement strategy and an engagement plan), what is the justification for not including it as a requirement for a GHG engagement when there is no difference in substance with respect to the particular requirement?

It may be argued that certain of the requirements don’t fit exactly for more straightforward engagements, e.g., Scope 2 emissions only. However, the Task Force thinks that this is a very similar issue to how the ISAs cope with SME audits, which is typically not in the requirements, but in the application material.

Aligned to this point is the view that adapted requirements should be more tailored to be clearly emissions-specific. An alternative view is that the claim of
the IAASB to develop standards on subject matters other than financial information is based on the transportability of the assurance process from financial information to those other subject matters. The Task Force has taken the approach that where generic requirements fit the GHG assurance process, then the requirements can stay at a reasonably generic level, with many of the GHG-specific matters being covered in the application material.

13. As noted above, there are many judgments made in determining which requirements should be “imported” from the ISAs, and the Task Force looks forward to the discussion at the September 2009 meeting, which it fully expects will lead to further refinement of the IAASB’s position on this matter, and a revised draft, over the course of the meeting.

### Matter for IAASB Consideration

14. Does the Board agree that the requirements imported from the ISAs are at the right level?

## D. Competency, Quality Assurance, and Ethical Requirements

15. The draft includes a section dealing with “Competency, Quality Assurance, and Ethical Requirements” (paragraphs 12 and 13). As well as requiring the assurance professional to comply with relevant ethical requirements, it requires the engagement partner to (in brief):

   - (a) Be an assurance specialist;
   - (b) Be a professional accountant or otherwise meet suitable competency, ethical and firm-level quality control requirements;
   - (c) Understand GHG quantification and reporting;
   - (d) Evaluate whether the engagement team will be sufficiently involved in the work of experts and the work done by others on components; and
   - (e) Be satisfied that collectively those involved with the engagement have the appropriate competence and capabilities.

16. This section and its related application material also attempt to reflect the IAASB’s discussion at its June 2009 meeting of the importance of the team and of experts in a GHG engagement.

### “At Least as Demanding”

17. Paragraph 12(b) requires the engagement partner to either be a professional accountant or adhere to competency, ethical, and firm level quality assurance requirements that are “at least as demanding” as those required by IFAC member bodies in the relevant jurisdiction. A view was expressed in comments received out-of-session that the standard should require the engagement partner to be a professional accountant in all cases because using the wording “at least as demanding” would make enforcement of compliance very subjective and may be perceived as “weak.” As the IAASB has discussed previously, it is unlikely that any wording will, of itself, prevent some assurance service providers from mentioning the standard in their reports even if they don’t actually comply with all the requirements. Nonetheless, the Task Force considers it worthwhile to retain the “at least as demanding” wording as it at least
sets the benchmark at the appropriate level without excluding legitimate users who are not members of an IFAC member body, e.g., some accountants in countries where membership of a professional body is not required for registration as an auditor, and many Supreme Audit Institutions who adopt the IFAC Code of Ethics for Professional Accountants (the IFAC Code) and ISQC 1.6

18. Another view expressed was that in order to implement paragraph 12(b), it appears that those engagement partners who are not a professional accountant would be responsible for assessing the equivalence of requirements, which would place a heavy/unrealistic burden on such individuals. The Task Force noted that the draft uses a similar construction in this regard to the ISAs in relation to national ethical and firm-level quality control requirements,7 and can see no practical alternative at this stage.

“Specialist Skills” and “Extensive Training”

19. A concern raised was that it is not clear what the terms “specialist skills” and “extensive training” (paragraph 12(a)) mean. The Task Force subsequently added further guidance to paragraph A5 noting that in many jurisdictions regulators develop rules that may provide useful benchmarks, along with IES 8,8 for assessing compliance with paragraph 12(a). Such rules may involve, for example, demonstration of specific competencies, or a requirement to spend set periods of time working on particular aspects of assurance engagements. However, the Task Force is of the view that it is beyond the scope of this project to precisely define “specialist skills” and “extensive training”, particularly given the variety of valid methods used to assess assurance skills, knowledge and experience across jurisdictions, and that this is a matter reasonably left to professional judgment at this stage.

Assurance Professional

20. Some confusion was noted regarding use of the term “assurance professional,” for example:

(a) The term suggests a single person but the definition at paragraph 10(c) means that it may include the engagement team, external experts, or even the entire firm;

(b) If the term includes experts, which is consistent with the Task Force’s interpretation of the definition, then it is difficult to understand requirements that require the “assurance professional” to evaluate some aspect of an “assurance professional’s expert” as this could be an expert evaluating him/herself (for example, paragraph 102). The sentence in paragraph A9 that “the assurance professional has sole responsibility for the assurance opinion expressed, and that responsibility is not reduced by the assurance

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6 ISQC 1, “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements.”

7 For example, paragraph 2 of ISA 220, “Quality Control for an Audit of Financial Statements,” says “This ISA is premised on the basis that the firm is subject to ISQC 1 or to national requirements that are at least as demanding,” and the Glossary talks of relevant ethical requirements including national requirements that are “more restrictive” than the IFAC Code.

8 International Education Standard (IES) 8, “Competence Requirements for Audit Professionals.”
professional’s use of the work of an assurance professional’s expert” suffers the same problem.

21. The Task Force noted that the definition of assurance professional in paragraph 10(c) directly parallels the definition of “auditor” in the ISAs, and in the Task Force’s view can include external experts, whereas the definition of “engagement team” in paragraph 10(i) specifically excludes external experts. The Task Force considered alternative solutions to the problems noted (for example, using “engagement team” more frequently) but felt it is important to parallel the ISAs (where the same issues arise) since this is less likely to confuse people who are familiar with the ISAs, and also since it is important to have two separate terms – one that excludes external experts (which is necessary when applying the IFAC Code), and the other that includes external experts (which is necessary for the majority of requirements since those requirements may be carried out by an external expert).

22. The Task Force nonetheless acknowledges that there may be scope to improve the current terminology and related definitions but that this is not an emissions-specific issue as it will equally affect other ISAEs, and may in fact have implications for the ISAs from which the definitions were imported. The relevant definitions are included as Appendix 2 to this Agenda Item for reference.

Matter for IAASB Consideration

23. Does the IAASB agree with the content of the section on “Competency, Quality Assurance, and Ethical Requirements”? Does the IAASB agree with using the term “assurance professional;” if not what might be a suitable alternative term? Does the IAASB agree with the definitions in Appendix 2?

E. Other Matters

24. Other significant matters raised out-of-session included:

(a) Whether the prohibition in ISA 6209 on mentioning experts in the assurance report should be carried over to ISAE 3410. In drafting paragraph 129, which allows reference to an expert as long as no division of responsibility is implied, the Task Force was conscious of the IAASB’s previous discussion of this matter in which it was recognized that reference to experts, even if only in a generic sense as in the example reports appended to the draft, is not only common practice in assurance reports, but may in fact be beneficial, for example, if users might not expect professional accountants who perform such engagements to use multidisciplinary teams.

(b) There was not strong support for either including or excluding material dealing with Emphasis of Matter (EOM) paragraphs. On balance, the Task Force decided to not include such material since the format of GHG assurance reports is likely to be less homogeneous than financial statement audit reports, in which case the nature and impact of an EOM paragraph differs. A view was expressed that an EOM paragraph could be used to flag in the assurance report the uncertainty associated with the

9 ISA 620, “Using the Work of an Auditor’s Expert.”
quantification of emissions. The Task Force notes that the requirement to acknowledge uncertainty in the assurance report (paragraph 128(i)) builds on the requirement in paragraph 49(e) of ISAE 3000 to include in the assurance report, where appropriate, “a description of any significant, inherent limitation associated with the evaluation or measurement of the subject matter against the criteria,” and that the EOM requirement is not necessary for this purpose. (The Task Force also reconfirmed its view that uncertainty should be mentioned in the assurance report in all cases, even in straightforward cases such as that noted in paragraph A10; however it has made it clearer in paragraph 128(i) that the uncertainties disclosed should be those that are “relevant to the entity,” to discourage boilerplate disclosures.)

(c) There was not strong support for either including or excluding material dealing with “other matters” paragraphs. On balance, the Task Force decided to include such material (paragraphs 127 and A89-A90). Paragraph A90 discourages including recommendations in the assurance report, consistent with previous discussions at the IAASB.

(d) There was general support for the direction the Task Force has taken regarding the concepts of uncertainty and estimation. The Task Force spent considerable time discussing the best way to approach these concepts in the draft, noting that: they can be complex (with different calculation methods and different variables within those methods having different facets of uncertainty); there is no one definitive source of wisdom on this topic; and, different criteria address uncertainty and estimation in different ways. References to uncertainty and estimation appear a number of times in the draft, but the Task Force believes it is best to keep the explanation of these concepts relatively simple, recognizing that the role of ISAE 3410 is not to explain all the technical aspects of different criteria, but rather to provide sufficient information to ensure competent assurance professionals undertake a similar (and adequate) level of work in similar circumstances. The Task Force has therefore included paragraphs A24-A28 and A55-A56 to explain these issues.

(e) At the June 2009 meeting, there was a suggestion that contextual material be included in the introduction. The Task Force considered that only one paragraph (paragraph 7) is necessary here because it intends to include additional explanatory material (along the lines of that included in past Board agenda papers) as part of the Explanatory Memorandum that accompanies the draft when it is released publicly. There was general support for the direction the Task Force has taken with respect to this matter.

(f) The issue was raised as to whether ISAE 3410 should distinguish between fair presentation and compliance frameworks. The Task Force believes that to do so would introduce an unnecessary level of complexity.

F. Direct Reporting

25. The IAASB briefly discussed at its June 2009 meeting whether limitations should be imposed on the circumstances in which direct reporting engagements on a GHG statement should be allowed. A number of factors were noted as contributing to an apprehension about direct reporting on GHG statements, including: the need to rely on management systems for
measuring GHGs in many cases, particularly where continuous measurement is needed; concerns about independence, in particular the self-review threat when measurement processes are likely to be so enmeshed with management systems; the ambiguity about where the line should be drawn between assertion-based and direct reporting engagements, as noted in the IAASB’s discussion on the ISAE 3000 project at its June 2009 meeting; and the view that the entity should be in a position to take responsibility for the GHG statement. The Task Force was asked to consider whether it is common for entities to make explicit assertions about the fair presentation of the GHG statement.

26. Practical experience regarding explicit assertions about the fair presentation of the GHG statement is varied. With respect to mandatory reporting, an explicit assertion is required in a number of jurisdictions. Although it is common for voluntarily-presented GHG statements to be issued with the implicit endorsement of management or those charged with governance, it is less common for them to be accompanied by an explicit assertion. Nonetheless, it may be an indication of emerging best practice for voluntary reporting that a “Statement of Directors’ responsibility and approval,” signed by the Company Secretary, is included in Typico plc, the PwC illustrative example Greenhouse Gas Emissions Report that accompanies the Climate Disclosure Standards Board’s (CDSB) draft reporting framework.\footnote{See Appendix 2 at \url{www.cdsb-global.org/uploads/pdf/CDSB_Reporting_Framework.pdf}.}

27. Given the uncertainties surrounding direct reporting, and the fact that a number of those who commented on the out-of-session draft noted their belief that the restrictions suggested in the draft were unnecessary, the Task Force has decided to remove those restriction (old paragraph 13 of the June 2009 version of the draft, which appears in struck-out text in Agenda Item 2-C). If the IAASB agrees at its September 2009 meeting to a pre-exposure consultation, it is envisaged that stakeholders’ views on direct reporting will be one of the issues raised.

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<tr>
<th>Matter for IAASB Consideration</th>
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<td>28. Does the IAASB agree that restriction on direct reporting should be removed from the draft at this stage?</td>
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Appendix 1

Clarified ISAs

Not Relevant to GHG Engagements – Nothing Included in Draft ISAE 3410

- ISA 402, “Audit Considerations Relating to an Entity Using a Service Organization”
- ISA 501, “Audit Evidence—Specific Considerations for Selected Items”
- ISA 505, “External Confirmations” (Note: while external confirmations are relevant in some cases, the requirements of this ISA were not used as a basis for text in the draft, e.g. paragraph 68 of the draft is based on paragraph 19 of ISA330)
- ISA 510, “Initial Audit Engagements—Opening Balances”
- ISA 550, “Related Parties”
- ISA 570, “Going Concern”
- ISA 800, “Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks”
- ISA 805, “Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement”
- ISA 710, “Comparative Information—Corresponding Figures and Comparative Financial Statements” (Note: while comparative information is often included with a GHG statement, the requirements of this ISA were not used as a basis for text in the draft, e.g. the assertion regarding consistency and comparability at paragraph A53(b)(v) of the draft)

Adequately Covered in ISAE 3000 – Nothing Included in Draft ISAE 3410

- ISA 260, “Communication with Those Charged with Governance”
- ISA 705, “Modifications to the Opinion in the Independent Auditor’s Report”

One or Two Requirements Included in Draft ISAE 3410

- ISA 200, “Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing”
- ISA 240, “The Auditor’s Responsibilities Relating to Fraud in an Audit of Financial Statements”
- ISA 250, “Consideration of Laws and Regulations in an Audit of Financial Statements”
- ISA 265, “Communicating Deficiencies in Internal Control to Those Charged with Governance and Management”
- ISA 560, “Subsequent Events”
• ISA 600, “Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)”
• ISA 610, “Using the Work of Internal Auditors”
• ISA 720, “The Auditor’s Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements”
• ISA 706, “Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor’s Report”

A Number of Requirements Included in Draft ISAE 3410 Engagement Management

• ISA 210, “Agreeing the Terms of Audit Engagements”
• ISA 220, “Quality Control for an Audit of Financial Statements”
• ISA 230, “Audit Documentation”
• ISA 300, “Planning an Audit of Financial Statements”
• ISA 580, “Written Representations”

Methodology

• ISA 315, “Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment”
• ISA 320, “Materiality in Planning and Performing an Audit”
• ISA 330, “The Auditor’s Responses to Assessed Risks”
• ISA 450, “Evaluation of Misstatements Identified during the Audit”
• ISA 500, “Audit Evidence”
• ISA 520, Analytical Procedures
• ISA 530, “Audit Sampling”
• ISA 540, “Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures”
• ISA 620, “Using the Work of an Auditor’s Expert”
• ISA 700, “Forming an Opinion and Reporting on Financial Statements”
## Assurance Professionals and Related Definitions

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