

EER Consultation Paper July 2020 (Chapter 12)

Question 1: Does the draft Guidance address the challenges for practitioners

12.1.1 Q1 - The Guidance addresses the challenges

1. Investors and Analysts

ICGN - International Corporate Governance Network

The Guidance has addressed the challenges for practitioners that have been identified as within the scope of the draft Guidance.

3. Accounting Firms

CG - Crowe Global

The draft Guidance does adequately address the challenges for practitioners that have been identified as within the scope of the draft Guidance

DTT - Deloitte Touche Tohmatsu Limited

The draft guidance adequately addresses the challenges for practitioners in EER assurance engagements, especially as par. 438 refers to respective preparer duties. Assuming these issues are adhered to by the preparer, the practitioner's focus will be on whether the assumptions are reasonable, are supported by evidence, and whether the subject matter information has been properly prepared in accordance with the applicable criteria, as stated in par. 432.

EYG - Ernst & Young Global Limited

Yes, the EER Guidance comprehensively covers the areas identified within the scope of the draft Guidance and we believe that it does include useful guidance to address practical challenges

4. Public Sector Organizations

GAO - United States Government Accountability Office

We believe that the draft guidance addresses the challenges for practitioners that have been identified as within the scope of the draft guidance

5. Member Bodies and Other Professional Organizations

AICPA - The American Institute of Certified Public Accountants

We find the information in Chapter 11, "Addressing Qualitative EER Information" to be valuable

We have a similar observation about Chapter 12. "Addressing Future-Oriented EER Information."

BICA - Botswana Institute of Chartered Accountants

The draft Guidance adequately addresses challenges identified by practitioners. In particular the guidance gives clarification to practitioners in dealing with qualitative information and assessing material misstatements in relation to entity prepared non-financial information.

Assurance of non-financial information in Botswana is not developed mainly because majority of companies do not report non-financial information. That notwithstanding there has recently been reforms to enhance non-financial information reporting in the country and this guidance will be of significant assistance to the practitioners.

GRI - Global Reporting Initiative

The guidance is comprehensive and covers a wide range of different types of Extended External Reporting engagements, different concepts and further guidance to support the key principles in ISAE 3000 (Revised) 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information'. It provides much needed detailed and specific guidance for practitioners which until now has been absent, with the exception of more specific guidance that was provided in ISAE 3410 'Assurance on a Greenhouse Gas Statement'.

IAAA - Inter-American Accounting Association

Yes, we consider that it adequately addresses the commitments.

The draft guidance is sufficiently explicit and rich as technical material, which we are sure will be of great help to professionals who offer their services independently, as well as having a great impact on the management of the preparers of the information on which the Professionals will issue their EER.

ICPAR - Institute of Certified Public Accountants of Rwanda

Yes. We agree that the Guidance adequately addresses the challenges for practitioners that have been identified as within the scope of the draft Guidance.

ICPAU - Institute of Certified Public Accountants of Uganda

ICPAU believes that the draft Guidance, to a big extent, addresses the challenges for practitioners that have been identified as within the scope of the draft Guidance. ICPAU is also very appreciative of the illustrations in the draft Guidance as these will further enhance the application of ISAE 3000 (Revised).

SAICA - South African Institute of Chartered Accountants

SAICA has noted the significant improvements made from the EER Assurance Consultation Paper (February 2019) that was submitted during Phase 1 of the project. We are satisfied with the scope of the Draft Guidance and believe that the guidance provided therein adequately addresses the ten key challenges that were identified at the beginning of the project.

SVI - Social Value International

Overall we are supportive of the draft.

12.1.2 Q1 - The Guidance does not address the challenges

None

12.1.3 Q1 - Mixed views on the Guidance addressing the challenges

2. National Auditing Standard Setters

AUASB - Australian Auditing and Assurance Standards Board

Not enough guidance on evaluation (as distinct from measurement) – critical in <IR> assurance – qualitative (Chapter 11) and forward-looking information (Chapter 12), which reflect significant business judgements and decisions.

The AUASB suggests stronger linkages to example evidence and assurance processes throughout this chapter, with more examples of statements that can be assured and why, alongside some that cannot be assured and why not.

CAASB - Canadian Auditing and Assurance Standards Board

Matters Addressed by the Guidance in this Chapter

Stakeholders told us there is a general reluctance to accept assurance engagements on future oriented EER information because of the inherent risk and uncertainty associated with future oriented information. These stakeholders expected this Chapter would have guidance on:

the factors that make it suitable to accept these types of engagements,

the elements, such as assumptions, of future oriented information practitioners can provide assurance on, and

when the practitioner might consider declining the engagement if a meaningful level of assurance cannot be provided.

We note that ISAE 3000 allows for assurance on future oriented information but there is not a lot of guidance within the standard itself. Paragraph 432 of the guidance touches on whether the assumptions used are reasonable and are supported by evidence. However, we believe this is an area of practice that is broadening, so more guidance is needed on accepting these types of engagements and the elements of future oriented information that can be assured.

Specific Considerations for Evaluating Misstatements in Future-Oriented Information

We support paragraph 441. It provides a helpful distinction on misstatements by separating them into three categories.

CNCC-CSOEC - Compagnie Nationale des Commissaires aux Comptes and Conseil Supérieur de l'Ordre des Experts-Comptables

The content of the chapter seems very diluted, too general and difficult to apply in practice. We consider that the following points should be further emphasized, i.e.

explain in the introduction of chapter 12 (subsection – Matters addressed by the guidance in this chapter) that the forward-looking data are important to measure the speed of the transition to a sustainable economy (carbon intensity reduction trajectory compatible with IPCC 2°C scenarios or water and biodiversity targets) and that this is the main difference with the backward-looking information;

concerning the specific considerations in relation to evidence about future-oriented information, paragraph 434 should include

for future qualitative assertions: whether there is an action plan with a person responsible for it (owner) and budgeted resources (capex and opex);

for future quantitative assertions (e.g. quantified targets such as -30% on emissions): whether the scope, baseline, milestones, assumptions and calculation methods are detailed in the EER report, whether the calculations are properly compiled, and what is the governance in place to monitor the achievement of the targets;

concerning the level of assurance on future-oriented information, we consider that the possible level of assurance depends upon the nature of the information and the extent of procedures performed. We consider that:

retrospective information in a context of future oriented information, e.g. evolution of the trajectory in the achievement of the objectives compared to the expected milestone level can be subject to “reasonable assurance”. However, a limited assurance might also be appropriate in case of lighter work effort, lower coverage rate;

future-oriented/forward looking information, i.e. objectives, future engagements, could be subject to:

“limited assurance” or

an opinion as to whether future-oriented information is properly compiled”, in reference to ISAE 3400 –The examination of prospective financial information.

Future-oriented information relates to objectives/commitments but also events and actions that have not yet occurred and may not occur. While evidence may be available to support the assumptions on which the information is based, such evidence is itself generally future oriented and, therefore, speculative in nature, as distinct from the evidence ordinarily available in the audit of historical information. The practitioner is, therefore, not in a position to express an opinion as to whether the results shown in the EER report will be achieved.

We consider that the guidance should particularly specify that the assurance issued in the context of a proper compilation is not limited to the examination of the “proper calculation” of the information, but also include the review of the following matters: the scope, period/deadline, the calculation, the governance in place.

IDW - Institut der Wirtschaftsprüfer

Chapter 12: Addressing Future-Oriented EER Information

432. The third sentence does not appear to be in line with ISAE 3400. Focusing on whether assumptions are reasonable is required only for forecasts – not projections (which are mentioned in the previous sentence too). Furthermore, the sentence suggests that the assumptions must be reasonable and be supported by evidence, when in ISAE 3400 evidence is the basis for the consideration of reasonability and not a separate consideration. Furthermore, under ISAE 3400, the practitioner does not consider whether forecasts and projections are just prepared in accordance with the criteria: the practitioner is required to evaluate whether forecasts and projections are prepared in accordance with the criteria on the basis of the assumptions. The assumptions are not criteria. We suggest that this paragraph be redrafted so that it is in line with ISAE 3400.

440. In contrast to the assertion in the second sentence, practitioners performing an engagement in accordance with ISAE 3400 do not seek to identify misstatements in the prospective subject matter

information per se: they seek to identify situations in which the assumptions are not reasonable (for forecasts), or not unrealistic or not in line with the purpose of the information (for projections), and when the prospective financial information has not been properly prepared (in all material respects) in accordance with the criteria on the basis of the assumptions. We suggest that the paragraph be redrafted accordingly.

441. We do not believe that seeking to distinguish between the three types of misstatements for estimates is useful for prospective information. First, there are no “facts” about the future (with the possible exception of death), so there cannot be any “factual misstatements”. Second, although judgments about assumptions (for forecasts only) may be subject to differences in judgment between the practitioner and the preparer, it does not follow that (like for estimates) the differences automatically lead to misstatements. Third, best estimate assumptions are only applicable to forecasts – not projections, and it is unlikely for practitioners to need to draw samples to determine projected misstatements for forecasts (and never for projections). For these reasons we believe this paragraph and paragraph 442 of the guidance ought to be deleted.

JICPA - Japanese Institute of Certified Public Accountants

Chapter 12 paragraphs 428 and 429

Chapter 12 paragraphs 428 and 429 provide commentary on granting assurances in relation to future information, and explain that although it may not be possible to obtain sufficient evidence that there is the capability to execute strategy or management intentions, assurances may be given as to whether there is a basis for assertions made in relation to the strategy and the capability to execute it. It does not seem that there is adequate explanation of the issue that, even if the preparer of the subject matter information is able to subjectively measure and evaluate assertions related to the ability to execute strategy, etc., from the practitioner's point of view no objective standard has been determined, and no assurances can be given.

Chapter 12 paragraph 434

Chapter 12 paragraph 434 explains matters to consider in relation to available evidence, but (f) could be interpreted as a discussion as to whether differences between forecast outcomes and after-the-fact results should be treated as a misstatement, and does not seem to constitute an appropriate explanation of evidence.

After explaining clearly that differences between forecast outcomes and after-the-fact results constitute evidence of the reasonableness of forecasting models, the wording should be changed to explain in which situations evidence should be treated as strong, and in which it should be treated as weak.

NZAASB - New Zealand Auditing and Assurance Standards Board

The NZAuASB finds it especially helpful to distinguish between a forecast and a projection. The NZAuASB recommends the inclusion of examples (a TCFD scenario analysis example would fit well in this chapter). As highlighted above, the NZAuASB recommends spreading guidance related to qualitative information (from chapter 11) throughout the guidance. In addition, we encourage the IAASB to consider merging any remaining pieces of chapter 11 with chapter 12.

3. Accounting Firms

BDO - BDO International Limited

We agree with paragraph 431 that the actual occurrence of future risks and opportunities cannot be assured. To support the practitioner in determining the suitability of information, data and criteria used for assessing possible future risks and opportunities we suggest recommending closer cooperation with subject matter experts. The expert must clearly demonstrate the appropriate knowledge and approach towards professional skepticism and ability to analyze relevant criteria before providing an opinion on future outcomes. This in turn will allow the practitioner to review her/his assumptions and provide a combined view before a final decision on whether the existing evidence of e.g. an entity's future emissions scenario can be assured.

GTI - Grant Thornton International Ltd

In relation to obtaining and considering evidence about future-oriented information, we recommend the guidance include further discussion around the use of external information to anchor disclosures. Information from outside the entity may be seen as more objective and engender more trust in the assurance report.

PwC - PriceWaterhouseCoopers

Chapters 11-12

In both these chapters we believe it is important to have clearer links back to the relevant considerations in the sections that address agreeing the scope of the engagement, understanding the entity's process to identify reporting topics and determining the suitability and availability of criteria, to reinforce a stronger "health warning" that an engagement scope that predominantly consists of qualitative or future-orientated subject-matter information may be less capable of being assured. It may also be helpful to draw attention to the fact that there may be additional practical implications, from a time and cost perspective, of assuring information of such a nature.

4. Public Sector Organizations

AGNZ - Auditor-General of New Zealand

These Chapters provided useful and important information, but it might be more useful to incorporate this content into the earlier chapters given the relevance of these topics to each of the preceding Chapters. This might reduce the duplication and length of the overall document and make it more cohesive.

AGSA - Auditor-General of South African

Chapter 11 and 12

17. The two chapters addresses practical application of principles as per the previous chapters on specific types of subject matters / subject matter information. Consider to include the practical application in the different chapters as examples.

18. Consider including a detailed example of considerations in App B to the extent not already addressed. Read with comment on materiality example below.

19. In terms of future-orientated information, consider including how this is different to normal estimates being reported and audited; i.e. what needs to be specifically considered in addition to auditing any estimates and the assumptions used in estimates.

5. Member Bodies and Other Professional Organizations

ACCA-CAANZ - Chartered Accountants Australia and New Zealand and Association of Chartered Certified Accountants

Further to our comment above on “Examples,” evidence on qualitative information is difficult to collect, and preparers often rely on third parties, as this information is not recorded by many preparers’ own systems. The information is often by its very nature subjective. Guidance on evidence required for qualitative information, especially when making use of estimates and when correcting qualitative prior period errors, is missing from the proposed Guidance.

Future oriented EER information - evidence

Similarly to our comment above on “Qualitative information – evidence,” paragraphs 427-433 should address what types of evidence is required from preparers regarding future oriented EER information.

Future oriented EER information

Scope limitations (above) are also relevant to Chapter 12, as some preparers are of the view that practitioners may ‘by default’ scope out future oriented EER information, while users are at the same time contacting preparers for information on whether assurance was placed on future oriented EER information, and to what extent. There is a higher litigation risk on the practitioner when placing any assurance on future oriented EER information. As with quantitative information, some constituents believe that until mandatory, practitioners will be reluctant to provide assurance on future oriented EER information. The Guidance should clarify some of these expectations.

AE - Accountancy Europe

paragraph 432 is not in line with ISAE 3400

Assirevi

The Guidance addresses generic procedures to be designed for practitioners. We note some areas of improvements in order to provide more specific guidance for practitioners in the context of future-oriented information. Our recommendations are as follows:

Referring to Paragraph 428, evidence of future-oriented information should be consistent with the company's business plan in fact many data and information, even if not financial, could impact on financial forecasts.

A procedure could be designed to obtain audit evidence to support the feasibility of the objectives that underlie future-oriented information provided, creating relationships with the business plan approved by the Board of Director.

In addition to the sensitivity analyses (Paragraph 432), the design of procedures for authenticating the information sources used to predict future events could be envisaged.

Referring to Paragraph 434, b), experts' work on specific topics could be used to assist the practitioner in evaluating the sufficiency and appropriateness of the assurance evidence obtained for future-oriented information.

Paragraph 422.b at Chapter 12 apparently introduces in the range of future-oriented EER information the "hypothetical things that will never be observable". We believe that the guidelines should provide examples of the nature of such information and specific indications on how the practitioner can obtain evidence

No comment on structure.

CPAA - CPA Australia

Integrating Chapters 11 and 12: The Guidance would benefit from integrating Chapter 11 on qualitative information and Chapter 12 on future-oriented information across Chapters 4, 5, 8 and 10, as we consider that this type of information is often integral to the EER report and cannot be considered in isolation during an assurance engagement.

Sources of evidence: Chapter 12 addresses assurance on future-oriented EER information, including forecasts, projections or future risks and opportunities. We consider that external sources of evidence are particularly important, if not critical, in evaluating the reasonableness of the assumptions used in preparing this future-oriented information and should be discussed in this Chapter.

MIA - Malaysian Institute of Accountants

Chapter 11: Addressing qualitative EER information

Chapter 12: Addressing future oriented EER information

Given the nature and content of these chapters, there may be a need for clearer links to the earlier chapters particularly on the following:

agreeing the scope of the engagement;

understanding the entity's process to identify reporting topics and determining the suitability and availability of criteria;

highlighting to practitioners that engagements that consist of qualitative or future-orientated information may pose greater challenges for assurance work to be performed. This may result in scope limitations or if assurance is provided on such information, it may give rise to litigation risk. The Guidance should provide clarification on these expectations.

Chapter 12: Addressing future oriented EER information

Practical examples should be provided in guidance to clarify how to overcome the practical challenges, particularly in the context of determining suitability of degree of evidence required to support the estimation of forecasts/projections and future oriented EER qualitative information.

Additionally, as certain jurisdictions may prohibit the provision of assurance on prospective information, local tailoring/guidance may be required when applying the guidance to engagements in those jurisdictions.

12.1.4 Q1 - Other comments and recommendations

3. Accounting Firms

DTT - Deloitte Touche Tohmatsu Limited

Pars. 416-420 cover overarching challenges regarding assurance engagements on future-oriented information. Guidance would also be helpful on matters to be considered when accepting reasonable assurance engagements on future-oriented information.

Pars. 445 & 446 provide considerations for the assurance report on future-oriented information. The conclusion in the assurance report is likely to be expressed in different ways depending on whether the EER includes solely forward-looking information or such information is mixed with retrospective information. Illustrations would be welcome.

12.1.5 Q1 - No comment

2. National Auditing Standard Setters

HKICPA - Hong Kong Institute of Certified Public Accountants

No comment

3. Accounting Firms

KPMG - KPMG Network

No comments on chapter

RSMI - RSM International Limited

No comment on chapter 12

4. Public Sector Organizations

AGA - Office of the Auditor General Alberta

No comment

5. Member Bodies and Other Professional Organizations

BRLF - Australian Business Reporting Leaders Forum

No comment on Questions 1 and 2 on a chapter by chapter basis

FACPCE - Federación Argentina de Consejos Profesionales de Ciencias Económicas

No comment on chapter

FAR - Institute for the Accountancy Profession in Sweden

No comments.

ICAS - Institute of Chartered Accountants Scotland

No comments on a chapter-by-chapter basis

No comment on Supplement A

No response to General questions

IIA - Institute of Internal Auditors

No responses to Question 1 or Question 2 on a chapter by chapter basis

IIRC - International Integrated Reporting Council

No response to Question 1 and Question 2 on a chapter by chapter basis

ISCA - Institute of Singapore Chartered Accountants

No comment on chapter

MICPA - Malaysian Institute of Certified Public Accountants

No comment for this chapter

SASB - Sustainability Accounting Standards Board

No comment on chapter

6. Academics

DEAKIN - Deakin University Integrated Reporting Centre

No comment on Question 1 or 2 on a chapter by chapter by chapter basis.

No comment on Introduction.

Question 2: Is the draft Guidance structured in a way that is easy to understand

12.2.1 Q2 - The Guidance is structured in a way that is easy to understand

2. National Auditing Standard Setters

IDW - Institut der Wirtschaftsprüfer

With one exception we believe that the guidance is structured in a way that is easy for practitioners to understand and use.

3. Accounting Firms

CG - Crowe Global

The draft Guidance is structured in a way that is easy for practitioners to understand and use. The structure is logical, and the order of chapters makes sense

EYG - Ernst & Young Global Limited

Although the EER Guidance is long, we believe that the structure works well. The structure appears logical, flows well, and the use of diagrams and examples is helpful.

GTI - Grant Thornton International Ltd

We are of the view the draft Guidance is structured in a way that practitioners will be able to navigate and use in performing EER assurance engagements. As noted in our comments above, we found the table in the Introduction to be particularly helpful. We are also supportive of the behavioural aspects being located at the beginning of the draft Guidance with the following chapters being structured in the manner of an

engagement. As noted above we recommend that chapter 6 is located earlier in the structure, but otherwise find this ordering of the topics to be very helpful.

Further, the use and presentation of examples and diagrams overall enhance the understandability of the proposed draft Guidance.

To help navigate within each individual chapter within the draft Guidance, we would recommend including an index or contents table at the beginning of each chapter that includes the main topics discussed within the chapter with hyperlinks to where that topic is discussed.

KPMG - KPMG Network

We believe the document is structured in a clear and helpful way, with distinct chapters and additional material in Supplements A and B for ease of use. With the exception of our recommendations below regarding smart technology, we do not suggest other modifications as to structure and layout, such as further grouping together of particular chapters into sections

PwC - PriceWaterhouseCoopers

Where chapters are not listed below, we have no specific comments.

RSMI - RSM International Limited

The draft guidance is easy to understand and the form and structure as suggested in paragraph 18 are appropriate. The diagrams are generally well presented. The guidance is, though, very long and this may deter practitioners from using it.

5. Member Bodies and Other Professional Organizations

BICA - Botswana Institute of Chartered Accountants

The draft Guidance is structured in a way that is easy for practitioners to understand and use during EER assurance engagements.

FACPCE - Federación Argentina de Consejos Profesionales de Ciencias Económicas

The structure as designed makes it easy to access and understand its content.

The volume achieved in development represents a difficulty that can be solved with the automatic relationship through links to other related regulations such as ISAE 3000 and related example

GRI - Global Reporting Initiative

The consultation paper suggests some different ways of structuring or ordering the chapters, but the order in which they are currently given is satisfactory, in that they provide a sequential order of moving through the various stages of an assurance engagement.

IAAA - Inter-American Accounting Association

Yes, the guide draft is structured in a way that is easy to understand and, we are certain, that once the professionals become familiar with its use, it will be user-friendly. In our opinion the document is excellent; especially the examples and diagrams will help a lot in its application and for a proper understanding of the purpose of the guide.

ICPAR - Institute of Certified Public Accountants of Rwanda

Yes. We agree that the draft Guidance is structured in a way that is easy for practitioners to understand and use in performing EER assurance engagements.

ICPAU - Institute of Certified Public Accountants of Uganda

ICPAU believes that the draft Guidance is structured in a way that is easy for practitioners to understand and use in performing EER assurance engagements. The structure addresses specific issues per chapter and this will make it easy for practitioners to quickly navigate through the Guidance to the exact information they require as they perform the EER Assurance engagements.

MICPA - Malaysian Institute of Certified Public Accountants

The structure is clear for practitioners to understand and use in performing EER assurance engagement

SAICA - South African Institute of Chartered Accountants

The Draft Guidance is written in a manner that is easily understandable and consistent with ISAE 3000 (Revised). We believe that it will be of great use to EER assurance engagement providers, irrespective of their experience in performing EER assurance engagements. The IAASB has made exemplary use of diagrams and short examples to elaborate on the principles contained in the Draft Guidance.

SVI - Social Value International

The guidance is structured in a way that is easy for practitioners to understand and use

12.2.2 Q2 - The Guidance is not structured in a way that is easy to understand

None

12.2.3 Q2 - Mixed views on the structure of the Guidance

2. National Auditing Standard Setters

CAASB - Canadian Auditing and Assurance Standards Board

Positioning of the Chapter in the Guidance

We acknowledge the explanatory memorandum explains the intent was to set out the chapters to generally follow the flow of the performance of an engagement, except for Chapters 11 and 12 which were positioned at the end of the guidance as they cover a range of specific considerations from acceptance through to reporting. Our preference is for Chapters 11 and 12 to appear before Chapter 10. We also suggest that the previous Chapters could be linked directly to the related content in Chapters 11 and 12 using hyperlinks. In this way, when a practitioner is reading the guidance on determining the suitability of the criteria and they want to know how to apply that determination to qualitative or future oriented information they can click a link and go directly to the content in Chapter 11 or 12.

Matters Addressed by the Guidance in this Chapter

If Chapters 11 and 12 are retained as separate stand-alone chapters then we suggest Chapter 12 should, like Chapter 11, also have a section that covers when future oriented information is presented alongside other information. Related to our response to question 2 on Chapter 11, if this section is added we believe

the majority of the content on other information should be placed in Chapter 8 and there should be a hyperlink to the specific guidance on qualitative and future oriented information in Chapters 11 and 12.

Regarding Chapters 11 and 12 we believe it is helpful to keep the information on qualitative and future oriented information together in stand alone chapters, with references to other chapters as appropriate. However, Chapters 11 and 12 should come before Chapter 10 on the Assurance Report, as preparing the report is the last step in the engagement.

NZAASB - New Zealand Auditing and Assurance Standards Board

As highlighted above, the NZAuASB recommends spreading guidance related to qualitative information (from chapter 11) throughout the guidance. In addition, we encourage the IAASB to consider merging any remaining pieces of chapter 11 with chapter 12.

4. Public Sector Organizations

AGNZ - Auditor-General of New Zealand

These Chapters provided useful and important information, but it might be more useful to incorporate this content into the earlier chapters given the relevance of these topics to each of the preceding Chapters. This might reduce the duplication and length of the overall document and make it more cohesive.

5. Member Bodies and Other Professional Organizations

AICPA - The American Institute of Certified Public Accountants

We find the information in Chapter 11, “Addressing Qualitative EER Information” to be valuable and wonder if it would be more useful if it were integrated into earlier chapters. For example, paragraphs 386–390 would seem to relate to Chapter 4, paragraphs 391–395 would seem to relate to Chapter 8, and paragraphs 383-385 could be added to the Introduction section of the Guidance. We believe it would be more helpful to readers if this material appeared earlier in the Guidance, rather than at the end. We have a similar observation about Chapter 12. “Addressing Future-Oriented EER Information.”

CPAA - CPA Australia

Integrating qualitative and future-oriented information: Chapter 11 on qualitative information and Chapter 12 on future-oriented information, which address suitability of criteria, obtaining evidence, evaluating misstatements and reporting in relation to that information, would benefit from integration into relevant chapters on these topics, including Chapters 4, 8, 9 and 10, as appropriate.

Integrating Chapters 11 and 12: The Guidance would benefit from integrating Chapter 11 on qualitative information and Chapter 12 on future-oriented information across Chapters 4, 5, 8 and 10, as we consider that this type of information is often integral to the EER report and cannot be considered in isolation during an assurance engagement.

12.2.4 Q2 - Other comments and recommendations

None

12.2.5 Q2 - No comment

1. Investors and Analysts

ICGN - International Corporate Governance Network

No comment on chapter

2. National Auditing Standard Setters

AUASB - Australian Auditing and Assurance Standards Board

No comment on structure.

CNCC-CSOEC - Compagnie Nationale des Commissaires aux Comptes and Conseil Supérieur de l'Ordre des Experts-Comptables

We have no specific point to report.

HKICPA - Hong Kong Institute of Certified Public Accountants

No comment

JICPA - Japanese Institute of Certified Public Accountants

No comment

3. Accounting Firms

BDO - BDO International Limited

No Comment.

DTT - Deloitte Touche Tohmatsu Limited

No comment on structure of chapter

4. Public Sector Organizations

AGA - Office of the Auditor General Alberta

No comment

AGSA - Auditor-General of South African

No additional comments.

GAO - United States Government Accountability Office

GAO's

5. Member Bodies and Other Professional Organizations

ACCA-CAANZ - Chartered Accountants Australia and New Zealand and Association of Chartered Certified Accountants

No comments

AE - Accountancy Europe

No comment

Assirevi

No comment on structure

BRLF - Australian Business Reporting Leaders Forum

No comment on Questions 1 and 2 on a chapter by chapter basis

FAR - Institute for the Accountancy Profession in Sweden

No comments.

ICAS - Institute of Chartered Accountants Scotland

No comments on a chapter-by-chapter basis

No comment on Supplement A

No response to General questions

IIA - Institute of Internal Auditors

No responses to Question 1 or Question 2 on a chapter by chapter basis

IIRC - International Integrated Reporting Council

No response to Question 1 and Question 2 on a chapter by chapter basis

ISCA - Institute of Singapore Chartered Accountants

No comment on chapter

MIA - Malaysian Institute of Accountants

No comment

SASB - Sustainability Accounting Standards Board

No comment on chapter

6. Academics

DEAKIN - Deakin University Integrated Reporting Centre

No comment on Question 1 or 2 on a chapter by chapter by chapter basis.

No comment on Introduction.