

Meeting: IAASB
Meeting Location: Amsterdam, the Netherlands
Meeting Date: March 12-16, 2018

Agenda Item

8

EER Assurance

Objective of Agenda Item

1. The objective of this Agenda Item is to provide the IAASB with an update of the project activities since the December 2017 meeting. This includes the Task Force's background work and discussions on the first of the Ten Key Challenges, as well as the initial outreach activities completed to date.

Material Presented

2. Agenda item 8-A; a presentation summarising the activities and discussions to date.

Composition of the Task Force

3. The Task Force members are listed on the [project page](#) on the IAASB website.
4. Two observers to Task Force meetings have been appointed: Mario Abela (World Business Council for Sustainable Development) and Steve Gunders (Corporate Reporting Dialogue). The Task Force is in the process of inviting a possible third observer.

Plan for Board Meetings in 2018

March 2018

- Project update
- Initial presentation of issues relating to materiality (challenge 3)

June 2018

- Presentation of issues on materiality (3), assertions (4), criteria (2)

September 2018

- Presentation of issues for remaining phase 1 challenges (5, 6 and 7)
- Review of draft guidance on all phase 1 issues

December 2018

- Feedback from roundtables and updates to draft guidance
- Seek approval of exposure draft

Plan for Task Force Meetings in 2018

February 4-6, 2018 (Vancouver)

- Understanding contextual background of reporting frameworks
- Discuss Materiality (challenge 3)

March 17-19, 2018 (Amsterdam)

- Discuss Criteria (challenge 2) & Assertions (challenge 4)
- Discuss draft guidance on materiality

May 14-16, 2018 (San Francisco)

- Discuss Narrative information (challenge 6), forward-looking information (challenge 7), maturity of governance (challenge 5)
- Discuss draft guidance on criteria & assertions

June 16, 2018 (New York)

- Update meeting

July 16-18, 2018 (Vancouver)

- Review of phase 1 guidance to present to Board in September

August 20, 2018 (Conference Call)

October 8-9, 2018 (Tokyo tbc)

- Preparation for regional roundtable events

November 12, 2018 (Conference Call)

- Discussion of feedback from roundtable events

Outline Plan for Regional Roundtable Events

5. The Task Force is planning to hold a series of roundtable and outreach events in October and November 2018. The purpose is primarily to obtain stakeholder feedback and input on the draft guidance produced. The locations and dates are yet to be agreed and finalised, but the Task Force's current plan of locations and approximate provisional dates is:

- Tokyo (October 10, 2018)
- New York (October 15, 2018)
- Brazil (October 18, 2018)
- South Africa (October 23, 2018)
- Singapore (October 26, 2018)
- Sydney (November 2, 2018)
- Brussels (November 8, 2018)

Outreach Activities to date

6. The Task Force Chair and IAASB Staff have held discussions with the following individuals and organisations:
- World Business Council for Sustainable Development (WBCSD) Assurance Working Group – provided an update to the project and advertised the Project Advisory Panel call for nominations.
 - WBCSD – sessions with Luke Blower and Austin Kennedy to understand the ‘Reporting Exchange’ and ‘Reporting Matters’ initiatives.
 - Corporate Reporting Dialogue (CRD) – meetings / calls with Ian Mackintosh (Chair) and Wim Bartels to discuss the project, future collaboration and the involvement of a representative from the CRD as an observer of Task Force meetings.
 - International Integrated Reporting Council (IIRC) – meetings and calls with Neil Stevenson (Managing Director, Global Implementation) and Lisa French (Chief Technical Officer) to discuss the project and future collaboration.
 - Principles for Responsible Investment (PRI) – discussion with Fiona Reynolds (Managing Director) regarding future collaboration and involvement in the project.
 - Sustainability Accounting Standards Board (SASB) – call with Bastian Buck (Director, Sustainability Reporting Standard) to discuss the project and future collaboration.
 - South African Institute of Chartered Accountants (SAICA) – call with Loshni Naidoo (Project Director: Integrated Reporting) to discuss South African Assurance Engagements Practice Statement 1 (*Sustainability Assurance Engagement Concepts: Evaluating the Rational Purpose, the Appropriateness of the Underlying Subject Matter and the Suitability of Criteria*).
 - Institute of Chartered Accountants in England and Wales (ICAEW) – discussion with Ruth Ward (Technical Manager, Assurance, Audit & Assurance Faculty) on the assurance technical guidance issued by the ICAEW.
 - Email correspondence with respondents to the discussion paper, *Supporting Credibility and Trust in Emerging Forms of External Reporting* to provide an update on the project and advertise the Project Advisory Panel call for nominations.