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Submitted by email

Brussels, 11 June, 2025

Subject: Accountancy Europe views on the upcoming sustainability assurance guidelines and standards

Dear Ms Doblado,

- (1) Accountancy Europe would like to share the European accountancy profession's perspective on the upcoming targeted guidelines that the European Commission (EC) requested the Committee of European Auditing Oversight Bodies (CEAOB) to develop. We support the EC's intention to issue targeted guidelines for assurance engagements. We stand ready to contribute the accountancy profession's knowledge and expertise to the ongoing developments.

- (2) However, we call on the EC to ensure that these guidelines are developed following a robust due process akin to that of standard-setting, including a public consultation. While we recognise the significant time pressure under which this work is being carried out, we stress that even a brief public consultation is essential to ensure a credible and inclusive process.
- (3) Furthermore, the ESRS are currently being revised to clarify and reduce granular requirements for companies. Clear and straightforward reporting requirements - ESRS - are critical for the auditors to further define and design assurance on the reporting. Thus, simplified and clarified ESRS are expected to lead to reduction in assurance work.
- (4) There is a need for a more harmonised EU approach to sustainability assurance. High-quality sustainability assurance, based on globally accepted standards, is critical to reinforcing trust and ensuring credibility, comparability and usefulness of disclosures across markets. As a stand-alone, profession-agnostic and principles-based standard, the IAASB International Standard on Sustainability Assurance ISSA 5000 (ISSA 5000) could fulfil this role.
- (5) As the EC notes, in the absence of EU standards, Member States may apply national assurance standards, procedures or requirements. Our member institutes report that, even where national frameworks exist, whether in the form of standards, recommendations or guidance, these are typically aligned with or based on international standards to ensure consistency. Feedback from our members also indicates a broad intention to adopt ISSA 5000 across EU Member States.
- (6) In addition to EU Member States, other jurisdictions beyond the EU are adopting the ISSA 5000 and therefore, using ISSA 5000 could help with comparability and consistency across different jurisdictions. For instance, the UK's Financial Reporting Council (FRC) has recently proposed¹ a national version of ISSA 5000 for voluntary use by assurance providers, substantively the same as ISSA 5000 with only a few additions considering UK market details. This is to ensure alignment with the international standard thereby reducing burdens for firms carrying out assurance engagements across multiple jurisdictions.
- (7) Additionally, we would like to point out that the ISSA 5000 is a **principles-based** standard, including requirements complemented by application material that helps practitioners interpret and implement the standard effectively². Assurance providers then design their assurance methodology, work plan and specific procedures in line with the standard and the specificities of the company, its identified risks and its reporting.
- (8) The EC [letter to CEAOB](#) notes that "...to first issue (by 2026) Commission guidelines targeted on specific topics to clarify the necessary **procedures** that assurance providers need to perform as part of their limited assurance engagement..." The precise intent behind this wording is unclear. Nevertheless, we wish to emphasize that the targeted guidelines should follow the same approach and provide a framework for assurance providers, outlining principles rather than prescriptive procedures or rules to follow.
- (9) We remain at your disposal to continue engaging on this matter and provide the accountancy profession's expertise and knowledge. Please do not hesitate to contact my colleague Vita Ramanauskaite at vita@accountancyeurope.eu.

Sincerely,

¹ FRC Consultation on Introduction of International standard on sustainability assurance (UK) 5000 <https://www.frc.org.uk/news-and-events/news/2025/05/frc-consultation-release-introduction-of-international-standard-on-sustainability-assurance-uk-5000/>

² ISSA 5000 Implementation Guide <https://www.iaasb.org/publications/issa-5000-implementation-guide>

Eelco van der Enden
Chief Executive

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Accountancy Europe unites 49 professional organisations from 35 countries that represent close to **1 million** professional accountants, auditors and advisors. Accountancy Europe translates their daily experience to inform the public policy debate in Europe and beyond.

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