



Fédération des Experts  
Comptables Européens

# Press Release

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## **European Accountants call for a specific international standard on sustainability assurance**

**Corporate Social Responsibility reporting now ready for a specific standard, says FEE**

*Tuesday 13 June 2006 – BRUSSELS* – The European Federation of Accountants (FEE) today published its most recent paper in the Sustainability Assurance series. In publishing this work, FEE has concluded that there is a need for a more specific international standard for assurance on corporate social responsibility reports. FEE has called on the International Federation of Accountants (IFAC) to build on the current national standards in this area and to develop an international standard for sustainability assurance. FEE recognises the overall importance of, and strongly supports, the current major project to clarify the International Auditing and Assurance Standards Board (IAASB) Engagement Standards, which requires considerable resources and priority.

In researching this paper, FEE reviewed the existing European standards for sustainability assurance used in Sweden, France, the Netherlands and Germany. Through a comparative examination of current standards, FEE has analysed the differing practices in this area and indicate where further international guidance would be desirable. The paper concluded that the ISAE 3000, IAASB's current standard for assurance of non-financial information, is too general in nature due to the complexity and specificity of the subject of sustainability.

"Increasing demands by investors and other stakeholders for high-quality, reliable information makes the business case for assurance provision", noted Chairman of the Sustainability Assurance Subgroup, Lars-Olle Larsson. "An international standard in this area will therefore lead to greater transparency in an increasingly complex global marketplace, benefiting both companies and consumers."

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Notes for Editors:

1. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.
2. The FEE Discussion Paper Key Issues in Sustainability Assurance – An Overview can be downloaded free-of-charge from the FEE website (<http://www.fee.be>) or copies may be ordered from Sylvie Romancide (Fax: + 32 2 231 11 12, Email: [sylvie.romancide@fee.be](mailto:sylvie.romancide@fee.be)).
3. Series of FEE Sustainability Assurance Papers:
  - *Assurance for a Sustainable Supply Chain* (2005)
  - *Alert on Emissions Trading* (2005)
  - *Call for Action – Assurance for Sustainability* (2004)
  - *Benefits of Sustainability Assurance* (2003)
  - *Greenhouse Gases and the Accountancy Profession* (2002)
  - *Providing Assurance on Sustainability Reports* (2002)