

Agenda Item 5A



**Proposed Chapter 9, “Attestation Engagements on Sustainability Information,” of the Clarified Attestation Standards (Clarified AT 901)
December 18, 2015**

Section headers that are only applicable to one type of service are marked as such.

Chapter 9, Attestation Engagements on Sustainability Information	
Introduction, Effective Date, Objectives, Definitions, and Requirements	Application and Other Explanatory Material
<p>Introduction</p> <p>9.1 This chapter of Statements on Standards for Attestation Engagements (SSAEs, or attestation standards) contains performance and reporting requirements and application guidance for practitioners examining or reviewing an entity’s sustainability information (for example, information about its economic, environmental, social and governance performance), as measured or evaluated against identified criteria. The requirements and application guidance in this chapter supplement the requirements and guidance in chapter 1, “Concepts Common to All Attestation Engagements,” chapter 2, “Examination Engagements,” and chapter 3, “Review Engagements.” (Ref: par. 9.A1-9.A2)</p> <p>9.2 Statement of Position 13-1, <i>Attestation Engagements on Greenhouse Gas Emissions Information</i> (AICPA <i>Technical Practice Aids</i>) provides additional guidance for</p> <p>a. examining a greenhouse gas (GHG) emissions statement under chapter 1, “Concepts Common to</p>	<p>Introduction</p> <p>9.A1 The following are examples of subject matter that might be addressed in an entity’s sustainability information:</p> <p><i>Economic</i></p> <ul style="list-style-type: none"> • Direct economic value generated and distributed • Financial implications and other risks/opportunities related to climate change • Defined benefit plan obligations • Government-provided financial assistance • Market presence • Procurement practices <p><i>Environmental</i></p> <ul style="list-style-type: none"> • Materials used • Energy consumption and intensity • Water consumption • Biodiversity • Greenhouse gas (GHG) emissions • Waste <p><i>Social</i></p> <ul style="list-style-type: none"> • Occupational health and safety

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<p>All Attestation Engagements,” and chapter 2, “Examination Engagements,” and</p> <p>b. reviewing a greenhouse gas emissions statement under chapter 1 and chapter 3, “Review Engagements.”</p> <p>9.3 Chapter 1 and chapter 4, “Agreed-Upon Procedures Engagements” are applicable when a practitioner is performing an agreed-upon procedures engagement related to sustainability information.</p>	<ul style="list-style-type: none"> • Training and education of employees • Diversity and equal opportunity employment • Equal remuneration for women and men • Non-discrimination • Freedom of association and collective bargaining • Labor practices and grievance mechanisms • Child labor • Forced or compulsory labor • Labor management relations • Anticorruption • Customer health and safety • Product and service labelling • Supply chain matters (for example, human rights and labor practices of suppliers) <p><i>Governance</i></p> <ul style="list-style-type: none"> • Governance structure and composition • Role of highest governance body in various activities of the organization (Ref: par. 9.1) <p>9.A2 The subject matter of an examination or review engagement relating to sustainability information may</p> <ul style="list-style-type: none"> • consist of specified indicators that are presented on their own or included as part of a sustainability report or • be a discrete section of a report covering an individual topic or category (for example, human rights, health and safety) • be the entirety of a sustainability report. <p>If the subject matter is specified indicators, an examination of some sustainability indicators can be performed and a review of others. Also, the sustainability report can be reviewed and the practitioner might also perform an examination of some specified indicators. (Ref: par. 9.1)</p>

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<p>Effective Date</p> <p>9.4 This chapter is effective for practitioner’s examination and review reports on sustainability information dated on or after [date].</p>	
<p>Objectives of an Examination Engagement</p> <p>9.5 In conducting an examination of sustainability information, the objectives of the practitioner are to</p> <ul style="list-style-type: none"> a. obtain reasonable assurance about whether the sustainability information as measured or evaluated against the criteria is free from material misstatement, b. express an opinion in a written practitioner’s report about whether <ul style="list-style-type: none"> i. the sustainability information is in accordance with [or based on] the criteria in all material respects, or ii. whether the assertion is fairly stated, in all material respects; and c. communicate further as required by relevant chapters of the attestation standards. 	
<p>Objectives of a Review Engagement</p> <p>9.6 In conducting a review of sustainability information, the objectives of the practitioner are to</p> <ul style="list-style-type: none"> a. obtain limited assurance about whether any material modifications should be made to the sustainability information in order for it to be in accordance with [or based on] the criteria 	

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<p><i>b.</i> express a conclusion in a written practitioner's report about whether the practitioner is aware of any material modifications that should be made to</p> <ul style="list-style-type: none"> <i>i</i> the sustainability information in order for it to be in accordance with [or based on] the criteria, or <i>ii</i> the assertion in order for it to be fairly stated; and <p><i>c.</i> communicate further as required by relevant chapters of the attestation standards.</p>	
Definitions	Definitions
<p>9.7 The definitions in chapter 2 (for appropriateness of evidence, modified opinion, risk of material misstatement, sufficiency of evidence, and test of controls) and in chapter 3 (for appropriateness of review evidence, review evidence and sufficiency of review evidence) are applicable to this chapter. For the purposes of this chapter, the following additional definitions apply:</p> <ul style="list-style-type: none"> <i>a.</i> Accuracy (of measurement). The closeness of agreement between a measured value and a true value. The term "precision" is not synonymous with the term "accuracy." [Source: DB revised] <i>b.</i> Estimate. An approximation of a quantified amount in the absence of a precise means of measurement. This term is used in this chapter for an amount when there is measurement uncertainty, as well as for amounts that require estimation. [Source: AU-C 540 modified] <i>c.</i> Internal control over sustainability information. The process designed, implemented and maintained by those charged with governance, 	<p>2.4 Definitions For purposes of this chapter, the following terms have the meanings attributed as follows:</p> <ul style="list-style-type: none"> <i>a.</i> Appropriateness of evidence. The measure of the quality of evidence, that is, its relevancy and reliability in providing support for the practitioner's opinion. <i>b.</i> Modified opinion. A qualified opinion, an adverse opinion, or a disclaimer of opinion <i>c.</i> Risk of material misstatement. The risk that the subject matter is not in accordance with [or based on] the criteria in all material respects or that the assertion is not fairly stated in all material respects. <i>d.</i> Sufficiency of evidence. The measure of the quantity of evidence. The quantity of the evidence needed is affected by the risks of material misstatement and also by the quality of such evidence. <i>e.</i> Tests of controls. A procedure designed to evaluate the operating effectiveness of controls in preventing, or detecting and correcting, material misstatements in the subject matter.

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<p>management and other personnel to provide reasonable assurance about the achievement of an entity’s objectives with regard to reliability of sustainability information, effectiveness and efficiency of operations, and compliance with applicable laws and regulations related thereto. The term “controls” refers to any aspects of one or more of the components of internal control [Source: Modified from IFAC]</p> <p>d. Management’s specialist.</p> <p>e. Measurement. The value or result of a process of counting, measuring, estimating, valuing, or aggregating data. Complete disclosure of the results of a measurement includes information about the unit of measure and, if material, the measurement uncertainty. [Source: DB revised]</p> <p>f. Measurement uncertainty. A characteristic of reported measured values that informs users of the subject matter about the dispersion of the values that could reasonably be attributed to the reported value. Measurement uncertainty is attributable to both random and systematic errors. It may be insignificant or it may exceed the materiality threshold for a given report. [Source: DB]</p> <p>g. Operational boundary. After a company has determined its organizational boundaries in terms of the operations that it owns or controls, it then sets its operational boundaries. This involves identifying emissions associated with its operations, categorizing them as direct and indirect emissions, and choosing the scope of accounting and reporting for indirect emissions. (Source:</p>	<p>Definitions</p> <p>3.4. For purposes of this chapter , the following terms have the meanings attributed as follows:</p> <p>a. Appropriateness of review evidence. The measure of the quality of review evidence; that is, its relevancy and reliability in providing support for the practitioner’s conclusion.</p> <p>b. Review evidence. Information used by the practitioner in obtaining limited assurance on which the practitioner’s review report is based.</p> <p>c. Sufficiency of review evidence. The measure of the quantity of review evidence. The quantity of the review evidence needed is affected by the risks of material misstatement and also by the quality of such evidence.”</p>

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<p>GHG Protocol) http://www.ghgprotocol.org/files/ghgp/public/ghg-protocol-revised.pdf</p> <p>h. Organizational boundary. Organizational boundary refers the legal composition of a company and whether it has direct or operational control over the sources of the GHG emissions. The organizational boundary defines the operations, facilities, and sources that are to be included in the GHG emission inventory. In setting organizational boundaries, a company selects an approach for consolidating GHG emissions and then consistently applies the selected approach to define those businesses and operations that constitute the company for the purpose of accounting and reporting GHG emissions. (http://www.verisae.com/verisae-blog/operational-boundary; http://www.greeningtheblue.org/our-approach/measuring-our-impacts/emissions-boundaries; http://www.ghgprotocol.org/files/ghgp/public/ghg-protocol-revised.pdf)</p> <p>i. Point value. The amount selected by management for recognition or disclosure in sustainability information. [Source: based on AU-C 540.07]</p> <p>j. Precision (of measurement). The degree of consistency and agreement among independent measurements of a quantity under the same conditions. For example, a highly precise measurement device or methodology gives repeated results that are very close to one another,</p>	

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<p>even though they may not be accurate (i.e., close to the true value). [Source: DB]</p> <p>k. Random error. Random variability in the measured value from one measurement to another due to the accuracy and precision limitations of the measurement device or methodology. [Source: DB]</p> <p>l. Reporting boundary. The boundary of information that is the subject of the sustainability information. For example, the reporting boundary may be the same as for the consolidated financial statements or it may encompass more or fewer entities, joint ventures, related parties or others. [Source: 9.A33]</p> <p>m. Specified indicators. Population of the sustainability indicators for which the practitioner has been engaged to perform an examination or review engagement. [Source: BAS]</p> <p>n. Sustainability indicators. Quantitative or qualitative sustainability information that is used to measure and report an organization's performance. Such indicators are usually presented as part of other sustainability information (for example, as part of a sustainability report) and may cover certain topics or categories of sustainability information (sometimes referred to as aspects). [Source: composite]</p> <p>o. Sustainability information. Information about sustainability matters (such as economic, environmental, social and governance performance); such information may be quantitative or qualitative in nature (for example,</p>	

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<p>narrative or qualitative measures). Sustainability information may be presented in various ways, including in a sustainability report, within an entity’s annual report, in a statement of GHG emissions, or as a presentation of one or more key performance indicators (KPIs) or metrics. [Source: 9.1]</p> <p>p. Sustainability metrics. Performance measures related to sustainability matters.</p> <p>q. Sustainability report. A type of corporate or organizational report that conveys sustainability information about the organization’s performance regarding sustainability matters; also referred to by other names such as corporate social responsibility (CSR) report or environmental, social and governance (ESG) report. [Source: composite]</p> <p>r. Systematic error. A consistent bias in the measured value (i.e., a deviation from the true value) introduced by faulty equipment, calibration, assumptions, technique or intent. [Source: DB]</p> <p>(Ref: par. 9.Ax)</p>	
Requirements	
<p>9.8 In addition to complying with this chapter, a practitioner is required to comply with chapter 1 and either chapter 2, for examinations of sustainability information, or chapter 3, for reviews of sustainability information. In some cases, this chapter repeats or refers to requirements found in chapters 1–3 when describing those requirements in the context of an examination or review of sustainability information. Although not all of the requirements in chapters 1–3 are repeated or referred to</p>	

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<p>in this chapter, the practitioner is required to comply with all of the requirements in chapters 1–3, as applicable.</p>	
<p>Conduct of a Review Engagement</p> <p>9.9 As required by chapter 3, the practitioner should consider whether the nature of review procedures would enable the practitioner to obtain sufficient appropriate review evidence to obtain limited assurance regarding the sustainability information. (Ref: par. 9.A3-9.A4)</p> <p>9.10 As prohibited by chapter 3, a practitioner should not perform a review of</p> <ul style="list-style-type: none"> a. internal control over sustainability information; or b. compliance with requirements of specified laws, regulations, rules, contracts, or grants relating to sustainability matters. 	<p>Conduct of a Review Engagement</p> <p>9.A3 As discussed in paragraphs 1.A14 and 3.A2 of chapters 1 and 3, respectively, review procedures generally are limited to inquiries and analytical procedures. In circumstances in which inquiry and analytical procedures are not expected to provide sufficient appropriate review evidence, or when the nature of the subject matter does not lend itself to the application of analytical procedures, the practitioner may perform other procedures that he or she believes can provide the practitioner with a level of assurance equivalent to that which inquiries and analytical procedures would have provided. If the practitioner cannot design other procedures to obtain sufficient appropriate review evidence, a review engagement may not be appropriate.¹ (Ref: par. 9.9)</p> <p>9.A4 The nature of procedures in a review engagement concerning sustainability information will vary according to whether analytical procedures can be performed. Some sustainability information, while quantifiable in nature, may not be suitable for analytical procedures (for example, safety metrics). In such situations, procedures of a substantive nature would be performed; however, to a lesser extent than in an examination engagement. For sustainability information of a qualitative nature, the practitioner may perform other procedures (such as inspection and observation) to obtain limited assurance. (Ref: par. 9.9)</p>

¹ Paragraph 3.A2 of chapter 3.

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<p>Preconditions for an Examination or Review of Sustainability Information</p> <p>9.11 As required by chapter 1², in order to accept an attestation engagement on sustainability information, the following conditions are to exist: (Ref. par. 9.A5)</p> <ul style="list-style-type: none"> a. The practitioner must be independent when performing an attestation engagement in accordance with the attestation standards unless the practitioner is required by law or regulation to accept the engagement and report on the subject matter or assertion. b. The responsible party is a party other than the practitioner and takes responsibility for the subject matter. 	<p>Preconditions for an Examination or Review of Sustainability Information</p> <p>9.A5 Chapter 1 contains guidance on each of the preconditions. This chapter supplements such guidance with some subject matter-specific considerations. (Ref. par. 9.11)</p>
<ul style="list-style-type: none"> c. The subject matter is appropriate (Ref: par. 9.A6-9.A7) 	<p><i>Assessing the Appropriateness of Subject Matter</i></p> <p>9.A6 In assessing whether the subject matter (for example, sustainability report or specified indicators) is appropriate, the practitioner considers the intended users' requirements and how the attestation engagement might be misconstrued. A focus on intended users' needs assists the practitioner in making professional judgments about materiality, including identifying matters that are considered most relevant to the users. (Ref: par. 9.11c)</p> <p>9.A7 Users are typically interested not only in what is included in the sustainability information, but also whether material information has been omitted. Performing an attest engagement on the sustainability report as a whole raises the question of the completeness of the report, while limiting the attest engagement to specified indicators appearing within a sustainability report raises questions as to whether the results of the engagement could be construed to apply to more than the specified indicators. In accordance with paragraph 1.A41 of chapter 1, in cases where the attestation engagement</p>

² Paragraphs 1.24-1.25 of chapter 1.

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	relates to only one part of a broader subject matter, in determining whether the engagement exhibits the characteristic of having an appropriate subject matter, it may be appropriate for the practitioner to consider whether information about the aspect that the practitioner is asked to examine or review is likely to meet the information needs of intended users. (Ref: par. 9.11c)
d. Suitable criteria are to be applied in the preparation and evaluation of the sustainability information and will be available to the intended users. (Ref: par. 9.A8-9.A13)	<p><i>Assessing the Suitability of the Applicable Criteria</i></p> <p>9.A8 Some reporting organizations may use criteria that has gone through due process and is readily available to users, while others may develop their own criteria for the sustainability information. The practitioner assesses the suitability of such criteria against the attributes of objectivity, measurability, completeness and relevance discussed in chapter 1. The practitioner also assesses whether such criteria are available to the intended users as required by chapter 1 and as further discussed in paragraphs 9.A12-9.A13. (Ref: par. 9.11d)</p> <p>9.A9 In assessing the suitability of the criteria, matters such as the following might be considered:</p> <ul style="list-style-type: none"> • The specificity of the framework, metric or measurement technique • Whether the criteria are sufficiently precise to allow those having competence in and using the same measurement criteria to obtain materially similar measurements • Whether measurement uncertainty exists, including uncertainties regarding scientific parameters, models, and measurements, and the potential extent of such uncertainty in the subject matter of the attestation engagement. Measurement uncertainty does not preclude a practitioner from examining or reviewing such information (refer to paragraphs 9.A40-9.A44 for further discussion regarding measurement uncertainty)

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	<ul style="list-style-type: none"> • Whether disclosures are necessary for the criteria to be suitable, such as disclosures about the methodology(ies) applied, measurement method(s), assumptions, estimates, and factors used. The need or potential need for disclosures not specified in the criteria does not preclude a practitioner from examining or reviewing such information. <p>(Ref: par. 9.11d)</p> <p>9.A10 While criteria for the reporting of data or processes may be readily determinable, criteria for ‘qualitative’ information (for example, statements over employee safety or satisfaction) might not be sufficiently defined to allow for objective assessment, to overcome varying interpretations of subjective attributes, or for which adequate evidence could be obtained to support the qualitative statements. Statements such as ‘we are an ethical company’ or ‘we provide a safe working environment for all our employees’ or ‘our employee survey indicates that our people are highly engaged and motivated’ are not capable of measurement/assessment in an attestation engagement unless the organization is able to clearly articulate the criteria used to measure/assess the subject matter as evidence for these statements, and such criteria would allow for a consistent evaluation of the subject matter. (Ref: par. 9.11d)</p> <p>9.A11 An organization might use more than one set of criteria for the measurement and presentation of the sustainability information. For example, an organization might use the guidelines published by the Global Reporting Initiative for purposes of presenting its sustainability report and also use other criteria for measuring the information reported therein (for example, the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol for GHG measurements). As discussed in paragraph 9.A9, specific disclosures regarding how such other criteria has been applied (for example, the methodology(ies) applied, the measurement method(s), assumptions, estimates, and factors used) may be necessary in the presentation. Consideration is given to how such criteria and any specific</p>

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	<p>disclosures are then made available to the intended users as discussed in paragraphs 9.A12-9.A13 (Ref: par. 9.11d)</p> <p>Assessing Availability of Criteria</p> <p>9.A12 Chapter 1 cites various means in which criteria may be made available. When criteria used is not publically available (for example, when management has developed their own criteria), it is often articulated in, or accompanies (for example, in an exhibit), the sustainability information. Alternatively, the criteria might be included in or be attached to the practitioner’s report. Such criteria could also be made available by posting the description to the organization’s website; however, care would need to be exercised that such criteria remain available as long as the subject matter information to which it pertains is made available, such as by including a provision in the engagement letter regarding management’s responsibility to make the criteria available (see paragraph 9.13c). (Ref: par. 9.11d)</p> <p>9.A13 In assessing the availability of the criteria, the practitioner considers matters such as:</p> <ul style="list-style-type: none"> • whether the description of the criteria to be made available will provide sufficient information • whether the manner of presenting the criteria will facilitate identification of such criteria in the practitioner’s report • if the criteria is to be posted to the entity’s website, the risks of whether the criteria would remain available as discussed in paragraph 9.A12 (Ref: par. 9.11d)
<p>e. The practitioner expects to be able to obtain the evidenced needed to arrive at the practitioner’s opinion or conclusion. (Ref: par. 9.A14)</p> <p>f. The practitioner’s opinion or conclusion is to be contained in a written practitioner’s report.</p>	<p>9.A14 In considering whether necessary information is likely to be available, the practitioner considers factors such as the following:</p> <ul style="list-style-type: none"> • whether the entity is likely to have adequate information systems, processes and controls to provide reliable information

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	<ul style="list-style-type: none"> whether the information is expected to have been retained, particularly if there has been a significant passage of time between the period or point in time covered by the subject matter and the performance of the attestation engagement (for example, for base year information). (Ref: par. 9.11e)
<p>9.12 In order to accept an attestation engagement to examine or review sustainability information, in addition to the preconditions for an attestation engagement included in chapter 1 as further discussed above, the practitioner should evaluate³:</p> <p style="margin-left: 20px;">a. Whether the engagement partner⁴ has sufficient knowledge of the subject matter to be able to evaluate whether sufficient evidence is obtained to support the practitioner’s opinion or conclusion (Ref: par. 9.A15-9.A16)</p> <p style="margin-left: 20px;">b. Whether the engagement team⁵ will perform a sufficient portion of the engagement to accept responsibility for the engagement. (Ref: par. 9.A17)</p>	<p>9.A15 As indicated in paragraph 9.A1, sustainability information can be comprised of many types of information, not all of which may be in the field of the engagement partner’s expertise; however, the engagement partner has to possess the capabilities to evaluate the evidence obtained, which may include evidence obtained through the use of one or more practitioner’s specialists (which may be a practitioner’s internal specialist or a practitioner’s external specialist)⁶. Accordingly, the engagement partner considers the extent to which one or more practitioner’s specialist(s) might be needed in the performance of the attestation engagement and whether the practitioner has a sufficient understanding of the subject matter to be able to understand and evaluate the specialist’s work as it relates to obtaining evidence for the attestation engagement. (Ref: par. 9.12a)</p> <p>9.A16 If a practitioner’s internal specialist is to be used, the engagement partner considers whether a sufficient system of quality control is in place within the engagement partner’s firm, including with respect to hiring and professional qualifications of such specialists, for the engagement partner to rely on the work of such specialists. (Ref: par. 9.12a)</p> <p>9.A17 If a practitioner’s external specialist or other practitioner⁷ is to be used, the engagement partner considers whether the practitioner will be able to be involved in the work of the specialist or other practitioner to an extent that is</p>

³ Paragraphs 1.24–1.28 of chapter 1, “Concepts Common to all Attestation Engagements.”

⁴ Paragraph 1.10h of chapter 1.

⁵ Paragraph 1.10i of chapter 1.

⁶ Paragraph 1.10u of chapter 1.

⁷ Paragraph 1.10t of chapter 1.

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	sufficient to accept responsibility for the assurance opinion or conclusion. (Ref: par. 9.12b)
c. Whether and in what manner the practitioner's report would be included with the sustainability information. (Ref: par. 9.A18-9.A19)	<p>9.A18 The practitioner considers the form of the subject matter (for example, whether an on-line, web-based report or a PDF posted to the entity's website) and the potential risks that the practitioner's report could be believed to cover more than intended. For example, if a web-based form of a sustainability report that includes symbols to indicate the specific information that was the subject of the engagement is to be used, there is the risk that the practitioner's report may not be posted for the duration of the posting of the sustainability report and therefore may not be available to the readers. (Ref: par. 9.12c)</p> <p>9.A19 On-line, web-based sustainability reports also run the risk of being updated without the practitioner's knowledge. Accordingly, the practitioner might establish:</p> <ul style="list-style-type: none"> a. an understanding with the client regarding the limitations associated with the practitioner's report and b. the protocol for notification of the practitioner by the client in the event of any changes. <p>(Ref: par. 9.12c)</p>
<p>Agreeing on the Terms of the Engagement</p> <p>9.13 Chapters 2 and 3 require that the practitioner agree upon the terms of the engagement with the engaging party and include a listing of agreed-upon terms that should be obtained for an examination and a review engagement, respectively.⁸ In addition to those required terms, the following additional agreed-upon terms should</p>	<p>Agreeing on the Terms of the Engagement</p> <p>9.A20 In a sustainability attestation engagement, the party within the entity requesting such engagement may not be responsible for the sustainability information. Accordingly, the practitioner considers whether the individual to sign the engagement letter or other form of agreement can serve as the responsible party (for example, whether they have the responsibility and authority within the entity to agree to the terms and make the necessary</p>

⁸ Paragraphs 2.7-2.9 of chapter 2 and 3.8-3.10 of chapter 3, respectively.

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<p>be obtained in an engagement to examine or review sustainability information:</p> <ul style="list-style-type: none"> a. <i>If the engagement is to be limited to specified indicators</i>, that management is responsible for determining which specified indicators are to be the subject of the engagement. b. Management acknowledges that the entity will include the practitioner’s report with the related sustainability information if such information is indicated as having been subject to an attestation engagement by the practitioner. c. If the criteria are not otherwise publically available, that management acknowledges that the entity will make the criteria available. <p>(Ref: par. 9.A20-9.A21)</p> <p>9.14 If an examination of some specified indicators is to be performed and a review of others, the engagement letter should clearly articulate which indicators are the subject matter of the examination engagement and which are the subject matter of the review engagement.</p>	<p>representations and assertions). If the individual is not in charge of the reporting of the sustainability information, he/she may not be the appropriate person for agreeing to the terms of the engagement. (Ref: par. 9.13)</p> <p>9.A21 As the manner in which sustainability information is presented varies as discussed in paragraphs 9.A18-9.A19, obtaining such acknowledgement before the commencement of the engagement about the terms of including the practitioner’s report helps avoid misunderstandings. (Ref: par. 9.13)</p>

Agreeing on the Terms of the Engagement [Guide only]

- xx.1 The agreed-upon terms of the engagement should include the following: (Ref: par. xx.A1)
- a. The objective and scope of the engagement
 - b. The responsibilities of the practitioner (Ref: par. xx.A2)
 - c. A statement that the engagement will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants
 - d. The responsibilities of the responsible party and the responsibilities of the engaging party, if different, including that: (Ref: par. xx.A3)
 - *If the engagement is to be limited to specified indicators*, management is responsible for determining which specified indicators are to be the subject of the engagement
 - Management acknowledges that the entity will include the practitioner's report with the related sustainability information if such information is indicated as having been subject to an attestation engagement by the practitioner
 - e. *For an examination engagement*: A statement about the inherent limitations of an examination engagement (Ref: par. XX.A4)
 - f. *For a review engagement*: A statement that a review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the sustainability information is in accordance with [or based on] the criteria, in all material respects, or the assertion is fairly stated, in all material respects, in order to express an opinion and that, accordingly, the practitioner will not express such an opinion

Agreeing on the Terms of the Engagement [Guide only]

xx.A1 In a sustainability attestation engagement, the party within the entity requesting such engagement may not be responsible for the sustainability information. Accordingly, the practitioner considers whether the individual to sign the engagement letter or other form of agreement can serve as the responsible party (for example, whether they have the responsibility and authority within the entity to agree to the terms and make the necessary representations and assertions). If the individual is not in charge of the reporting of the sustainability information, he/she may not be the appropriate person for agreeing to the terms of the engagement. (Ref: par. xx.1)

xx.A2 A practitioner may further describe the responsibilities of the practitioner by adding the following items to the engagement letter or other suitable form of written agreement: (Ref: par. xx.1b)

For an examination:

- a. A statement that an examination is designed to obtain reasonable assurance about whether the sustainability information is in accordance with [or based on] the criteria in all material respects
- b. A statement that the objective of an examination is the expression of an opinion in a written practitioner's report about whether the sustainability information is in accordance with [or based on] the criteria, in all material respects, or whether the assertion is fairly stated, in all material respects

For a review:

- a. A statement that a review is designed to obtain limited assurance about whether any material modifications should be made to the sustainability information in order for it to be in accordance with [or based on] the criteria or
- b. A statement that the objective of a review is the expression of a conclusion in a written practitioner's report about whether the practitioner is aware of any material modifications that should be made to the sustainability information in order for it be in accordance with [or based on] the criteria or to the assertion in order for it to be fairly stated

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<p>g. Identification of the criteria for the measurement, evaluation, or disclosure of the sustainability information</p> <p>h. An acknowledgement that the engaging party agrees to provide the practitioner with a representation letter at the conclusion of the engagement</p> <p>xx.2 If an examination of some specified indicators is to be performed and a review of others, the engagement letter should clearly articulate which indicators are the subject matter of the examination engagement and which are the subject matter of the review engagement.</p> <p>xx.3 As stated in chapters 2 and 3, although an engagement may recur, each engagement is considered a separate engagement. The practitioner should assess whether circumstances require revision to the terms of a preceding engagement. If the practitioner concludes that the terms of the preceding engagement need not be revised for the current engagement, the practitioner should remind the engaging party of the terms of the engagement, and the reminder should be documented.⁹</p>	<p><i>For an examination or review of specified indicators within a sustainability report:</i></p> <p>a. The practitioner’s responsibility for other information included in the sustainability report.</p> <p>xx.A3 As the manner in which sustainability information is presented varies as discussed in paragraphs 9.A17-9.A18, obtaining such acknowledgement before the commencement of the engagement about the terms of including the practitioner’s report helps avoid misunderstandings. (Ref: par. xx.1d)</p> <p>xx.A4 If relevant, a statement about the inherent limitations of an examination engagement may indicate that “because of the inherent limitations of an examination engagement together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements may not be detected, even though the examination is properly planned and performed in accordance with the attestation standards.” (Ref: par. xx.1e)</p>
<p>Requesting a Written Assertion</p> <p>9.15 As required under chapters 2 and 3, the practitioner should obtain from the responsible party a written assertion about the measurement or evaluation of the subject matter against the applicable criteria. (Ref: par. 9.A22)</p>	<p>Requesting a Written Assertion</p> <p>9.A22 The responsible party is the organization reporting the sustainability information (consistent with the definition in chapter 1¹⁰). Given the nature of sustainability information, it is likely presented to intended users in a report or other form of presentation rather than a written assertion and accordingly, the practitioner reports directly on such subject matter rather than a written assertion. Refer to paragraph 9.57 for guidance concerning obtaining assertions in the representation letter. (Ref: par. 9.15)</p>

⁹ Paragraphs 2.9 and 3.10 of chapters 2 and 3, respectively.

¹⁰ Paragraph 1.10z of chapter 1.

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<p>Planning and Performing the Engagement xx.x Chapters 2 and 3 require a practitioner to properly plan:</p> <ul style="list-style-type: none"> • the <i>examination engagement</i> by establishing an overall engagement strategy that sets the scope, timing, and direction of the engagement and guides the development of the engagement plan¹¹ • the <i>review engagement</i> by setting the scope, timing, and direction of the engagement and determining the nature, timing, and extent of the planned procedures that are required to be carried out in order to achieve the objectives of the engagement¹² <p>and to obtain an understanding of the subject matter and other engagement circumstances sufficient to</p> <ul style="list-style-type: none"> • <i>in an examination</i>, (a) enable the practitioner to identify and assess the risks of material misstatement in the subject matter and (b) provide a basis for designing and performing procedures to respond to assessed risks and to obtain reasonable assurance to support the practitioner’s opinion¹³ • <i>in a review</i>, provide a basis for designing and performing procedures in order to achieve the objectives of the engagement¹⁴ <p>(Ref. par. 0)</p>	<p>Planning and Performing the Engagement xx.x Chapters 2 and 3 indicate that the practitioner’s understanding of the subject matter and other engagement circumstances provides the practitioner with a frame of reference for exercising professional judgment throughout the engagement, for example, when¹⁵</p> <ul style="list-style-type: none"> • considering the characteristics of the subject matter; • assessing the suitability of criteria; • considering the factors that, in the practitioner’s professional judgment, are significant in directing the engagement team’s efforts, including situations in which special consideration may be necessary (for example, when there is a need for specialized skills or the work of a specialist); • establishing and evaluation the continued appropriateness of quantitative materiality levels (when appropriate) and considering qualitative materiality factors; • developing expectations when performing analytical procedures; • designing and performing procedures; • evaluating evidence/review evidence, including the reasonableness of the written representations received by the practitioner. <p>In some review engagements, the practitioner may obtain an understanding of internal control over the measurement, evaluation, or disclosure of the subject matter.</p> <p>(Ref. par. 0)</p>

¹¹ Paragraph 2.11 of chapter 2, “Examination Engagements.”

¹² Paragraph 3.12 of chapter 3, “Review Engagements.”

¹³ Paragraph 2.14 of chapter 2.

¹⁴ Paragraph 3.13 of chapter 3.

¹⁵ Paragraph 2.A.13 of chapter 2 and paragraph 3.A.13 of chapter 3.

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<p>Planning and Performing the Engagement 9.16 In addition to planning and performing the engagement in accordance with chapter 2 and 3, in planning an attestation engagement on sustainability information, the practitioner should consider:</p> <p style="margin-left: 40px;">a. whether the engagement includes the sustainability report as a whole or only specified indicators (Ref: par. 9.A23-9.A24)</p> <p style="margin-left: 40px;">b. the nature of the entity’s business, whether it has operations in multiple locations, and where the records for the sustainability information reside</p>	<p>Planning and Performing the Engagement 9.A23 The nature of planning will vary according to the subject matter and whether the engagement is to include the sustainability report as whole; a presentation of GHG emissions information, an identifiable section of a sustainability report, or only specified indicators. For example, materiality considerations would vary when the engagement is to include only specified indicators. (Refer to the <i>Materiality in Planning and Performing the Engagement</i> sections for more information). (Ref. par. 9.16a)</p> <p>9.A24 When the engagement is to include only specified indicators and the practitioner’s report is to appear in another document such as a sustainability report, the practitioner would read and consider the information included in the entire document (for example, the sustainability report) to identify any inconsistencies in evaluating the specified indicators as discussed in paragraph 9.59. (Ref. par. 9.16a)</p>
<p style="margin-left: 40px;">c. the organization’s structure, including legal entities and governance, where it operates and the types of products and services it offers, and significant changes thereto since the prior period (Ref: par. 9.A25-9.A26)</p>	<p>Organization Structure</p> <p>9.A25 Obtaining an understanding of the organization’s structure, including legal entities and governance, where it operates, and the types of products and services it offers, and significant changes thereto since the prior period, is important to being able to analyze the reported information in a sustainability report or for specific indicators. For example, such an understanding can be obtained through reading the following:</p> <ul style="list-style-type: none"> • the entity’s website, and in particular, the sustainability site, which can provide information as to the entity’s structure, vision, products and services, as well as key stakeholders and how sustainability relates to its strategy • minutes of the board and committee meetings, which can be a valuable source of information as to the important matters that the organization is dealing with and significant changes in the organization’s structure

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	<p>(Ref: par. 9.16c)</p> <p>9.A26 The extent to which the practitioner reads such information may vary according to whether:</p> <ul style="list-style-type: none"> • the subject matter of the engagement is a sustainability report, presentation of GHG emissions information, an identifiable section of a sustainability report or specified indicators • an examination or a review is being conducted <p>(Ref: par. 9.16c)</p>
<p>d. the characteristics (for example, complexity, number) of the information systems, processes and controls over the sustainability information (Ref: par. 9.A27-9.A28)</p>	<p>9.A27 The characteristics of the of the information systems, processes and controls over the sustainability information may affect the accuracy, completeness and reliability of the information produced and should thus be taken into consideration when planning and performing the engagement. With regard to the information systems, processes and controls over the sustainability information, it should be noted that:</p> <ul style="list-style-type: none"> • Systems that produce the information often are not traditional accounting systems and, therefore, might lack rigor, might not have been subject to audit activities previously (for example, by internal audit or in conjunction with external attest services) and often don't contain the documentation often associated with more established accounting systems. • Systems are often designed for purposes other than reporting information about sustainability and may not capture all the required information. • Systems can be complex and involve highly- technical information involving engineering and other sciences skills.

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	<ul style="list-style-type: none"> • Systems can be numerous and disjointed with many "paper napkin" types of estimates. • New systems designed to capture sustainability information may lack maturity in development • Degree of rigor needed for nonfinancial information may not be sufficient for sustainability reporting. <p>(Ref: par. 9.16d)</p>
	<p>9.A28 A common concern with sustainability information is completeness, and with respect to specific metrics, the focus is on the completeness of the inputs used to determine the metric. Additionally, in considering the entity's systems, processes, and controls, there may be heightened risk of human error in calculations or deficiencies in internal control. Examples of a few risks of material misstatement with respect to certain metrics include:</p> <p><i>Water usage and discharge</i></p> <ul style="list-style-type: none"> • Identification of the water sources / omission of sources. Water withdrawn may not be limited to metered supply from a supply company, it may include surface or ground water, or the removal of water from a river for use in the company's process, for example, cooling. • The accuracy of water meters depends on regular calibration and maintenance. • Pipe or body of water leakage rates can have a significant impact on actual water volumes reported, and estimates may be required. • How does the company address evaporation rates?

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	<ul style="list-style-type: none"> • What are the regulatory considerations over discharged water / potential water pollution, such as location of facility, waste water temperature, waste contaminants, endangered or protected species <p><i>Waste measurement</i></p> <ul style="list-style-type: none"> • Identification of waste, reuse and recycling may be incomplete. • Who owns the scale and is responsible for measurement? (if the company, there may be a risk of understatement, and if the waste contractor, there may be a risk of overstatement). • How long has the waste been stored, and could this distort the data? • Are there any hazardous materials? <p><i>Health and safety</i></p> <ul style="list-style-type: none"> • Is completeness dependant on timely voluntary reporting by employees and contractors? • Is there performance pay for lower incident rates? • Are there industry or territorial differences that are “acceptable” for not reporting such incidents? • Is information obtained from a service organization? <p><i>GHG emissions</i></p> <ul style="list-style-type: none"> • Human error in calculations • Use of incorrect emissions factors • Omission from the inventory of emissions from one or more emitting sources • Omission from the inventory of one or more GHG emissions (for example, omission of methane emissions) • Failure to properly account for leakage (for example, when the entity has outsourced a major function that accounted for a significant part of

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	<p>its GHG emissions baseline but has not adjusted its baseline to reflect such change)</p> <ul style="list-style-type: none"> • Failure to appropriately adjust the baseline for events such as sales or acquisitions of emitting sources • Existence of one or more significant deficiencies in the entity’s internal control over reporting of emissions information • Double counting of an emission source within the entity <p>(Ref: par. 9.16d)</p>
e. whether the criteria used are consistent with that of the prior period (Ref: par. 9.A29)	<p>Consistency</p> <p>9.A29 If the criteria have changed, the practitioner evaluates the appropriateness of the change for the current period, the adequacy of disclosure regarding the change in criteria, implications on whether procedures are to be applied to amounts for prior periods that will be covered by the practitioner’s updated opinion or conclusion, if applicable and the implications on the practitioner’s report, if any. Paragraphs 9.38-9.40 for an examination and paragraphs 9.54-9.56 for a review discuss evaluating consistency. (Ref; par. 9.16e)</p>
f. whether comparative information is presented and, if so, whether it is to be covered by the current attest engagement or whether it was previously subjected to an attest engagement. (Ref: par. 9.A30)	<p>Comparative information</p> <p>9.A30 If a prior period was initially subject to the practitioner’s prior engagement but additional disclosures are included in the current period for such prior period(s), the practitioner may need to perform additional procedures in order to cover such prior period disclosures in the practitioner’s report. (Ref: par. 9.16f)</p>
g. whether the entity’s internal audit function (or similar function) is relevant to the engagement. (Ref: par. 9.A31)	<p>Internal Audit</p> <p>9.A31 Activities similar to those performed by an internal audit function may be conducted by functions with other titles within the entity (for example, for certain sustainability information, such activities may be performed by the compliance function). Some or all of the activities of an internal audit function may also be outsourced to a third party service provider. As stated in chapter 2, neither the title of the function nor whether it is performed by the entity or a</p>

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	<p>third party service provider are sole determinants of whether or not the practitioner can use the work of internal auditors. Rather it is the nature of the activities, the extent to which the internal audit function’s organizational status and relevant policies and procedures support the objectivity of the internal auditors, competence, and systematic and disciplined approach of the function that are relevant. References in this chapter to the work of the internal audit function include relevant activities of other functions or third party providers that have these characteristics. Inquiries about the findings of relevant internal audit activities may be useful in planning the audit. (Ref: par. 9.16g)</p>
<p><i>h.</i> the organization’s approach to setting organizational and reporting boundaries and the reporting boundaries used by the organization to prepare the sustainability information (Ref: par 9.A32-9.A34)</p>	<p><i>Organizational and Reporting Boundaries</i></p> <p>9.A32 Understanding the organizational boundaries used by the entity in preparing the sustainability information assists in identifying risks and planning appropriate procedures. Common approaches to determining organizational boundaries include equity share, financial control and operational control. The practitioner considers whether boundaries have been applied consistently from period to period as described in paragraph 9.20. (Ref. par. 9.16h)</p> <p>9.A33 The entity may choose to narrow the organizational boundary to report information only for a particular region; accordingly, the boundary of information that is the subject of the sustainability information is referred to as the reporting boundary. Consideration should be given to the reason the entity has chosen to narrow its reporting boundary; for example, narrowing boundaries in an effort to exclude poorly performing regions may not be appropriate. (Ref. par. 9.16h)</p> <p>9.A34 The entity may choose to broaden its reporting boundary for sustainability information beyond its reporting boundary for financial statement purposes and its operational boundary; for example, to include information on the life cycle of its products and from its key suppliers. (Ref: par. 9.16h)</p>

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<p><i>i.</i> The collection and reporting process, including the frequency of collection of material components of the sustainability information (Ref: par. 9.A35)</p>	<p><i>Collection and reporting process</i> 9.A35 The collection and reporting processes and internal control over sustainability information may be less developed than those used in financial reporting and may consist of both automated and manual processes. Some information may be initially gathered electronically and then used in a manual process, particularly if information is obtained from different systems. (Ref: par. 9.16i)</p>
<p><i>j.</i> The criteria used to measure particular components of, and to present, the sustainability information including any of management's interpretations of the criteria (Ref: par. 9.A36)</p> <p><i>k.</i> The units of measure and any conversion factors used</p>	<p><i>Criteria</i> 9.A36 Criteria need to be clearly defined for each material indicator included in the sustainability information in order to measure or evaluate such information. (Ref. par. 9.16j)</p>
<p><i>l.</i> definitions of key terms used or assumptions made with respect to material components of the sustainability information</p>	
<p><i>m.</i> the characteristics of the nature of the sustainability information, which can be categorized as: (Ref: par 9.A37-9.A39)</p> <ul style="list-style-type: none"> • Quantified measurements, including estimates • Factual narrative • Soft narrative • Diagrams or graphs 	<p><i>Characteristics of the information</i> 9.A37 The characteristics of the nature of sustainability information affect the nature of the procedures to be performed. Sustainability information can be categorized as having one or more of the following characteristics:</p> <ul style="list-style-type: none"> • Quantified measurements include statistics, which may be produced internally (derived from the entity's reporting system) or externally obtained (such as from other organizations outside its organizational boundary but within its operational boundary). These quantified measurements may be subject to high degrees of accuracy or may be subject to high degrees of measurement uncertainty. Some quantified indicators, such as related to future-oriented matters (for example, amounts regarding targets or goals) cannot be measured but may be supported by other types of evidence such as board minutes and policy statements.

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<p><i>n.</i> whether significant measurement uncertainty exists in any of the quantitative sustainability information; if so, the practitioner should obtain an understanding of:</p> <ul style="list-style-type: none"> • how reported values were measured 	<ul style="list-style-type: none"> • Factual narrative—information that is supported by events that have occurred, which may be evidenced in a number of ways, including reporting systems and their resulting reports produced internally, or in information reported externally by other organizations. This includes directional indications of an effect or anticipated outcome (for example, increase/decrease, favourable/unfavourable) • Soft narrative—information internally generated; it may contain views or judgments of management and those charged with governance but the substance of the narrative should be supported by various reports, internal communications, and the entity’s internal or external websites, and in the entity’s operating practices • Diagrams or graphs—may be used as pictorial representations in conjunction with or instead of a narrative, schedule or table <p>(Ref: par. 9.16m)</p> <p>9.A38 If the engagement is for specified indicators, only certain of these characteristics may be present; however, if the subject matter of the attestation engagement is a sustainability report as a whole, it is likely that all of these characteristics will be present. (Ref: par. 9.16m)</p> <p>9.A39 Appendix #, <i>Characteristics of Sustainability Information and Illustrative Examination and Review Procedures</i>, illustrates the manner in which the characteristics of sustainability information described in paragraph 9.A37 apply to sustainability information, together with illustrative procedures that might be performed to differentiate the nature of the work between an examination and a review attestation engagement on a sustainability report as a whole. (Ref: par. 9.16m)</p> <p>Measurement Uncertainty</p> <p>9.A40 A characteristic of certain sustainability information is that it cannot be measured with high accuracy. The degree of measurement uncertainty associated with such measurements affects the risks of material misstatement of the subject matter, including the susceptibility of the subject matter to</p>

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<ul style="list-style-type: none"> • the source and extent of measurement uncertainty for point values included in the sustainability information • how those point values were selected for reporting from within a range of values • whether other measurement techniques exist that are more precise • whether other techniques may be more or less accurate and precise and why management intends to use the selected technique • whether management intends to include disclosures related to such point values, including disclosures about the source(s) of measurement uncertainty and a quantified expression of the measurement uncertainty. <p>(Ref: par. 9.A40-9.A44)</p>	<p>unintentional or intentional management bias. (Ref: par. 9.16n).[Source: AU-C 540.2]</p> <p>9.A41 The outcome of the measurement of sustainability information is affected by the method used to measure the sustainability information, how the method is applied, the competence and experience of the person making the measurement, and the accuracy and precision of the tool or methodology used to make the measurement. Measurement techniques include direct measurement (for example, a meter for water withdrawn or electricity used, or a weighbridge for waste), measuring a surrogate activity (such as production data), and estimations. A significant amount of measurement uncertainty may exist for certain sustainability information (for example, the measurement of GHG emissions or metrics related to an entity’s compliance with a labor law or regulation). (Ref: par. 9.16n)</p> <p>9.A42 Variability from the true value of sustainability information may result from</p> <ul style="list-style-type: none"> a. The accuracy and precision of the measurement tool b. The use of incomplete data in measuring the sustainability information, for example, <ul style="list-style-type: none"> • any compensation for missing data, such as missing data from nonreporting facilities or missing fuel bills • the frequency of the measurement of the sustainability information may not account for all variability in the sustainability information • measurements may not all be performed on the exact “cut-off” date and time for the subject matter reported c. The use of inexact conversion factors, for example, <ul style="list-style-type: none"> • factors that are uncertain, such as factors used to calculate the number of units of methane and nitrous oxide resulting from the combustion of fossil fuels

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	<ul style="list-style-type: none"> • average factors that are not perfectly matched to specific and varying circumstances, such as average miles per gallon and average number of kilograms of carbon dioxide emitted per megawatt hour of energy generated <p style="margin-left: 40px;">d. The use of inexact assumptions that simplify the calculation of highly complex processes</p> <p>(Ref: par. 9.16n)</p> <p>9.A43 Another factor contributing to measurement uncertainty is that the boundaries of the subject matter included in the scope of the engagement may extend beyond that of the reporting entity and its subsidiaries to include information from noncontrolled entities such as vendors, suppliers, and intermediaries. The reporting entity’s ability to obtain accurate information from those noncontrolled entities is at times limited, and alternative means may be employed to estimate the sustainability information applicable to such entities. (Ref: par. 9.16n)</p> <p>9.A44 Because of the high degree of measurement uncertainty involved in measuring certain elements of a sustainability report, it is generally important to the user’s understanding, interpretation and use of the information that quantitative amounts are expressed as a range or if related disclosures include the range or other quantification of measurement uncertainty. (Ref: par. 9.16n)</p>

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EXAMINATION ENGAGEMENTS	
<p>Risk Assessment Procedures (Examinations) 9.17 Chapter 2 requires, in an examination engagement, that the practitioner perform risk assessment procedures by obtaining an understanding of:</p> <ul style="list-style-type: none"> a. the subject matter and other engagement circumstances b. internal control over the preparation of the subject matter relevant to the engagement and evaluating the design of the controls and whether they have been placed in operation. (Ref: par. 9.A45) 	<p>Risk Assessment Procedures (Examinations) 9.A45 In the case of sustainability information, risk assessment procedures include obtaining an understanding of the processes and internal control over identifying, measuring, capturing, aggregating, monitoring and reporting of the sustainability information. As discussed in paragraph 9.A35, the collection and reporting processes relating to sustainability information may be less developed than those used in financial reporting. Likewise, the internal control relating to sustainability information may be less developed. This may increase the risk of material misstatement of the sustainability information. (Ref: par. 9.17)</p>
<p>Materiality in Planning and Performing the Engagement (Examination) 9.18 As required by chapter 2, the practitioner should consider materiality for the subject matter when establishing the overall engagement strategy¹⁶ (including when determining the nature, timing, and extent of procedures) and when evaluating whether uncorrected misstatements are material, individually or in the aggregate.¹⁷ (Ref: par. 9.A46-9.A53)</p>	<p>Materiality in Planning and Performing the Engagement (Examination) 9.A46 Materiality as a concept relates to both (a) the question of what information is material to users, and thus should be included in the sustainability report, and (b) whether an identified misstatement, including an omitted disclosure, would be material to users. The former is about what information should be included in a report of sustainability information while the latter is about the need to correct identified misstatements and the practitioner’s planning of the engagement so as to identify any such misstatements. (Ref: par. 9.18)</p> <p>9.A47 When the engagement is for a sustainability report as a whole, the practitioner (1) identifies the sustainability information that is most significant to the users of the report (material information) and (2) determines a threshold of materiality of misstatements for that information. It is likely that the sustainability information that is considered most significant to users of the report will cover various topics or indicators, in which case a materiality of</p>

¹⁶ Paragraph 2.16 of chapter 2.

¹⁷ Paragraph 2.59b of chapter 2.

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	<p>misstatement threshold would be assessed for each such topic or indicator. In order to identify the sustainability information that is most significant to users of the report, the practitioner considers:</p> <ol style="list-style-type: none"> a. Management's view on materiality of information b. The materiality determination process that the entity undertakes to determine what information to include in the report, and c. The practitioner's understanding of the intended users <p>(Ref: par. 9.18)</p> <p>9.A48 When the engagement is to include only specified indicators, materiality is assessed for each such indicator or information. Examples of subject matter requiring an assessment of materiality could include:</p> <ul style="list-style-type: none"> • Individual indicators/metrics such as Scope 1, 2, or 3 greenhouse gas (GHG) emissions, as well as metrics related to water, waste, labor, human rights, products, etc. • Aggregated indicators/metrics such as total greenhouse gas (GHG) emissions commonly referred to CO₂e (carbon dioxide equivalents) which aggregate Scope 1, 2, and 3 GHG emissions <p>(Ref: par. 9.18)</p> <p>9.A49 As stated in chapters 2 and 3, professional judgments about the materiality of misstatements are not affected by the level of assurance.¹⁸ Chapter 2 states that in general, misstatements, including omissions, are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of intended users that are made based on the subject matter.¹⁹ (Ref: par. 9.18)</p>

¹⁸ Paragraphs 2.A16 and 3.A15 of chapters 2 and 3, respectively.

¹⁹ Paragraph 2.A17 of chapter 2.

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	<p>9.A50 The following types of misstatements could occur in sustainability information:</p> <ul style="list-style-type: none"> • Misstatement of quantified information (for example, understatement or overstatement of emissions, omissions of activity for a period of time or a location, omission of the unit of measurement, or if the measurement uncertainty is larger, the quantified extent of the measurement uncertainty) • Misstatement of narrative (for example, not balanced, incomplete information or inaccurate statement) • Omitted disclosure (for example, lack of disclosure called for by the specified reporting criteria or lack of a disclosure about a material event affecting the sustainability information) or • Insufficient description of the criteria (for example, for measurement of a particular indicator) <p>(Ref: par. 9.18)</p> <p>9.A51 When evaluating whether an omission of a needed disclosure is material, consideration is given to whether the sustainability information that is the subject of the engagement is misleading within the context of the engagement absent the needed disclosure (for example, whether the disclosures that are made omit any information that is needed to understand and use such sustainability information that is presented). Needed disclosures may be specified by the criteria or may be in addition to that specified by the criteria. (Ref: par. 9.18)</p> <p>9.A52 Given the varied nature of sustainability information, the practitioner is likely to establish different materiality thresholds for evaluating misstatements of the different types of sustainability information that is considered material information (for example, GHG emissions vs. labor statistics vs. financial information). When the sustainability information is quantified, materiality of misstatements might be considered in terms of a percentage of such amount.</p>

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	<p>Whereas, if the sustainability information is narrative, materiality of misstatements is considered in terms of qualitative factors in determining the overall engagement strategy or nature, timing and extent of the procedures. (Ref: par. 9.18)</p> <p>9.A53 In some circumstances, materiality of misstatements may be based on the criteria (for example, it might be stated in the criteria) and the intended use for such information (for example, when a specified indicator is to be submitted in conjunction with a filing requirement). (Ref: par. 9.18)</p>
<p>Identifying Risks of Material Misstatement (Examinations)</p> <p>9.19 Chapter 2 requires, in an examination engagement, that the practitioner identify and assess risks of material misstatement as the basis for designing and performing further procedures whose nature, timing, and extent</p> <ul style="list-style-type: none"> a. are responsive to assessed risks of material misstatement and b. allow the practitioner to obtain reasonable assurance about whether the subject matter is in accordance with [or based on] the criteria, in all material respects.²⁰ <p>(Ref: par. 9.A54-9.A55)</p> <p>Reporting Boundaries</p> <p>9.20 The practitioner should inquire as to the reporting boundary(ies) used for the sustainability information and evaluate the appropriateness of the planned procedures in</p>	<p>Identifying Risks of Material Misstatement (Examinations)</p> <p>9.A54 In assessing risks of material misstatement, the practitioner makes inquiries about the relationships of narrative statements to the metrics used and the source of the reported information. Inquiries about relationships of narrative statements to metrics used can identify inconsistencies or possible sources of evidence to support the disclosure, or to corroborate the results of other inquiries. (Ref: par. 9.19)</p> <p>9.A55 The specific procedures to be performed are a function of the characteristics of the sustainability information and may take into consideration the practitioner’s knowledge of the industry in which the organization operates. (Ref. par. 9.19)</p> <p>Reporting Boundaries</p> <p>9.A56 Considerations concerning evaluating reporting boundaries include:</p> <ul style="list-style-type: none"> • whether the reporting boundary applied in preparing the sustainability information is the same as the reporting boundary disclosed (for example, equity share, financial control or operational control) • whether information to be reported is based on data received by the entity from organizations in the supply chain • whether the reporting boundary is consistent with prior periods

²⁰ Paragraph 2.18 of chapter 2.

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<p>light of the reporting boundary for purposes of the examination engagement. (Ref: par. 9.A56)</p> <p>Measurement Uncertainty</p> <p>9.21 In identifying and assessing the risks of material misstatement in an examination of sustainability information, the practitioner should evaluate the degree of measurement uncertainty associated with reported information and tailor further procedures to respond to the identified risks. (Ref: par. 9.A57-9.A58) [Source: Derived from AU-C 540.10]</p> <p>9.22 When significant measurement uncertainty is identified in estimates that could have a material impact on the sustainability information that is the subject of the engagement, the practitioner should evaluate whether, in the practitioner’s professional judgment, it gives rise to an increased risk of material misstatement, considering matters such as:</p> <ul style="list-style-type: none"> • The level of judgment required to make the measurement reported • The process around developing the information • The rigor with which the information is developed • The completeness of planned disclosures concerning the magnitude of the uncertainty <p>(Ref: par. 9.A57-9.A58)</p>	<ul style="list-style-type: none"> • whether any changes in the reporting boundary have been clearly disclosed <p>(Ref: par. 9.20)</p> <p>Measurement Uncertainty</p> <p>9.A57 Examples of measurements that might be identified as having high measurement uncertainty include:</p> <ul style="list-style-type: none"> • Those requiring high levels of judgment, for example, when significant assumptions could fall within a reasonable range of values that could significantly impact the measurement • Those with a less developed process around measuring the information • Those that require the addition of multiple values, each with its own significant measurement uncertainty <p>(Ref: par. 9.21-9.22)</p> <p>9.A58 In the presence of significant measurement uncertainty, management may choose to report a point value within a range of reasonably possible values that is larger than the materiality threshold considered by the practitioner for planning the engagement and evaluating the results of the engagement. In that circumstance, in addition to the usual considerations of the risk of material misstatement such as computation errors and data errors, the practitioner’s considerations of the risk of material misstatements involving measurement uncertainty also includes obtaining evidence about matters such as:</p> <ol style="list-style-type: none"> a. how the point value was selected for the current period and any indication of management bias in selecting the point value b. whether more accurate measurement was reasonably possible or available to management but they chose not to obtain such

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	<p>c. where the selected point value lies in the range of reasonable values</p> <p>d. whether readers of the subject matter will be given the information (disclosures) they need to understand, interpret and use the range of reasonably possible values (that is, the completeness of the disclosures).</p> <p>(Ref: par. 9.21-9.22)</p>
<p>Responding to Assessed Risks and Obtaining Evidence (Examinations)</p> <p>9.23 In accordance with chapter 2, the practitioner is required to obtain sufficient appropriate evidence to</p> <ul style="list-style-type: none"> • reduce attestation risk to an acceptably low level and thereby enable the practitioner to draw reasonable conclusions on which to base the practitioner’s opinion on the sustainability information and • design and implement overall responses to address the risks of material misstatement in the sustainability information.²¹ <p>(Ref: par. 9.A59)</p>	<p>Responding to Assessed Risks and Obtaining Evidence (Examinations)</p> <p>9.A59 The evidence required to support the level of assurance obtained is a matter of professional judgment. Chapter 2 provides guidance about the evidence to be obtained in examination engagement. Types and examples of evidence that the practitioner might consider obtaining in an examination of sustainability information are as follows:</p> <ul style="list-style-type: none"> • Evidence of the accuracy of amounts disclosed, including how the sustainability information has been calculated and the underlying methods, conversion factors, assumptions and estimates used; such evidence could include: <ul style="list-style-type: none"> ○ Detailed schedules aggregated and maintained by the entity’s sustainability reporting department. Characteristics for the practitioner to look for include whether the aggregation of data in these schedules follows the criteria adopted and disclosed by the entity and covers the entire in-scope boundary. The data may be supported by monthly invoices, acceptable methods of estimating (for example, square footage, head count, units of production), etc.

²¹ Paragraphs 2.19-2.20 of chapter 2.

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	<ul style="list-style-type: none"> ○ Detailed schedules collected and maintained through the entity’s existing system of process and controls for regulatory or compliance matters (for example, incident reports) ○ Supporting schedules of detail from third parties such as electricity invoices collected and paid for all, or a subset of, facilities, air travel details provided by the entity’s travel administrator • Evidence regarding the reasonableness of narrative statements (for example, communications within the entity regarding the entity’s targets for the subsequent period) • Evidence of the reasonableness of measurement techniques and resulting measurements, including whether the point value selected for disclosure is appropriate in relation to (1) the range of probable values (i.e., where it lies within the range) and (2) the distribution of values within the range (for example, xxx) • Evidence to evaluate whether the planned disclosure of the source(s) of measurement uncertainty and the quantified expression of measurement uncertainty are complete, useful and appropriate in relation to the materiality of the subject matter (for example, xxx) <p>(Ref: par. 9.23)</p>
<p>9.24 Chapter 2 requires the practitioner to design and perform further procedures whose nature, timing and extent are based on, and responsive to, the assessed risks of material misstatement.²² (Ref: par. 9.A60-9.A62)</p>	<p>9.A60 The practitioner performs procedures in an examination to obtain evidence concerning the accuracy of measurements, including the quantified expression of measurement uncertainty. Such procedures may involve considerations concerning:</p>

²² Paragraphs 2.21-2.23 of chapter 2.

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	<ul style="list-style-type: none"> • The availability and use of third party information and services; for example: <ul style="list-style-type: none"> ○ consideration of the source of the third party information and other procedures to assess the reliability of such information ○ miles travelled might be compared to information provided from the entity’s external travel agent considering whether any changes made to original reservations are accurately reflected or ○ utility bills might be used to recalculate emissions or to perform other analytical procedures and other inquiries • The appropriateness of the point value selected for disclosure in relation to (a) the range of probable values and (b) the distribution of values within the range. For example, for an expected normal distribution of values, the selected point value is generally near the midpoint of the range, but for a distribution that is skewed, the selected point value is generally near the value with the highest probability or the mathematically determined “expected” value. In other cases, the distribution may not have a point reasonably representative of the highest probability and consultation with a measurement specialist may be needed to evaluate whether the point value selected is appropriately representational of the measured subject matter. (Ref: par. 9.24) <p>9.A61 Further procedures concerning quantitative sustainability information may include:</p> <ul style="list-style-type: none"> • Tracing data back to the source. • Examining relevant contracts or confirming details of the transaction(s) with other parties. • Testing completeness by considering other sources of evidence and tracing back to the sustainability information to ascertain whether it has been properly included.

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	<ul style="list-style-type: none"> • Ascertaining whether conversion factors have been properly applied, whether the underlying assumptions have been documented and whether those assumptions have a reasonable basis (for example, if standard industry or other factors are used, establishing the source, reliability and whether the most up to date factors have been used). • Ascertaining whether there have been any changes in the guidelines, criteria or factors used to calculate the sustainability subject matter information. Where applicable, ascertaining whether component entities have used the same guidelines, criteria or factors. • Conducting site visits for significant locations. • Making inquiries and obtaining evidence to evaluate explanations about: <ul style="list-style-type: none"> ○ whether there have been any changes in operations (for example, lower production levels because of long-term outage; changes in baselines, such as from sales or acquisitions of operational facilities or subsidiaries) ○ the nature of significant judgments and estimates made by management and any uncertainties regarding measurements ○ whether there have been any communications from regulators concerning non-compliance with permits or regulatory schemes. • Performing cut-off procedures to assess whether transactions at both period beginning and period end have, as appropriate, been included in/excluded from the reported information. • Comparing the reported sustainability information to the underlying records and checking the mathematical accuracy thereof. • Testing significant reconciliations and examining significant reconciling items. • Examining material adjustments made during the course of preparing the sustainability information. • Obtaining a legal letter when considered appropriate (for example, to address non-compliance with regulatory schemes, or threatened litigation related to hazardous waste, employee related health and safety matters, or ownership matters).

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	<ul style="list-style-type: none"> • Obtaining and reading internal audit reports and minutes of audit committee meetings (or other relevant board committees to which the internal auditors report on sustainability information). <p>9.A62 The practitioner makes inquiries about qualitative disclosures and the assumptions used and performs other procedures, such as:</p> <ul style="list-style-type: none"> • Considering who to make additional inquiries of and the documents that might exist relating to such matters • Reading board minutes • Obtaining analyses performed by management <p>(Ref: par. 9.24)</p> <p>9.A63 Certain procedures may be performed as 'dual purpose' testing in conjunction with the testing of the operating effectiveness of relevant controls discussed in paragraph 9.25.</p>
<p><i>Tests of Controls (Examinations)</i></p> <p>9.25 Chapter 2 requires the practitioner to design and perform tests of controls to obtain sufficient appropriate evidence about the operating effectiveness of relevant controls if (a) the practitioner intends to rely on the operating effectiveness of controls in determining the nature timing and extent of other procedures or (b) procedures other than tests of controls cannot alone provide sufficient appropriate evidence.²³ Chapter 2 also includes requirements for addressing identified deviations in the controls. (Ref: par. 9.A64)</p>	<p><i>Tests of Controls (Examinations)</i></p> <p>9.A64 As described in paragraph 9.A35, the collection and reporting processes and internal control are often less developed than those used in financial reporting and, accordingly, a control reliance strategy might not be possible. (Ref: par. 9.25)</p>
<p><i>Procedures Other Than Tests of Controls (Examinations)</i></p> <p>9.26 As required by chapter 2, irrespective of the assessed risks of material misstatement, the practitioner</p>	<p><i>Procedures Other Than Tests of Controls (Examinations)</i></p> <p>9.A65 Even where there is an ability for the practitioner to form an expectation relating to the sustainability information and to perform analytical procedures, the practitioner needs to be satisfied that the processes in place to record and</p>

²³ Paragraph 2.24 of chapter 2.

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<p>should design and perform tests of details or analytical procedures related to the sustainability information. (Ref: par. 9.A65-9.A66)</p>	<p>report the sustainability information are sufficient to produce a reliable basis on which to perform the procedures. The lower the reliance on internal controls, the more likely it is the practitioner would perform tests of details. (Ref: par 9.26)</p> <p>9.A66 In some situations, for reasons beyond a difficulty in forming an expectation relating to the sustainability information, performing analytical procedures will be less effective and efficient than performing tests of details to obtain evidence. For example, in obtaining evidence related to an entity's community investment, it might be more effective and efficient to confirm significant donations with beneficiaries, compare significant contributions to check copies and bank statements, or observe donated property in use. For other metrics, such as a health and safety statistic of fatalities per year, the qualitative significance of presenting an accurate number could also result in tests of details being more effective than an analytical procedure. (Ref: par 9.26)</p>
<p><i>Analytical Procedures Performed in Response to Assessed Risks (Examinations)</i></p> <p>9.27 Chapter 2 requires that the practitioner, when designing and performing analytical procedures in response to assessed risk, should</p> <ol style="list-style-type: none"> a. determine the suitability of particular analytical procedures for the subject matter, taking into account the assessed risks of material misstatement and any related tests of details; b. evaluate the reliability of data from which the practitioner's expectation is developed, taking into account the source, comparability, nature, and relevance of information available, and controls over their preparation; and c. develop an expectation that is sufficiently precise to identify possible material misstatements (taking 	<p><i>Analytical Procedures Performed in Response to Assessed Risks (Examinations)</i></p> <p>9.A67 As discussed in paragraphs 9.A3-9.A4, some sustainability information, while quantifiable, may not be suitable for analytical procedures (for example, safety metrics). Where analytical procedures are considered to be appropriate, the practitioner should assess the reliability of the data considering the factors described in paragraph 9.A75.</p> <p>9.A68 In evaluating the responses to the practitioner's inquiries, the practitioner considers the consistency of the responses with the practitioner's understanding of the business, knowledge of the industry in which the organization operates and the results of other procedures performed. (Ref: par. 9.27)</p>

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<p>into account whether analytical procedures are to be performed alone or in combination with tests of details).²⁴ (Ref: par. 9.A67-9.A68)</p>	
<p><i>Procedures Regarding Estimates (Examinations)</i></p> <p>9.28 Chapter 2 requires the practitioner to evaluate, based on the assessed risks of material misstatement, whether (a) the responsible party has appropriately applied the requirements of the applicable criteria relevant to any estimated amounts and (b) the methods for making estimates are appropriate and have been applied consistently and whether changes, if any, in reported estimates or in the method for making them from the prior period, if applicable, are appropriate in the circumstances.²⁵ (Ref: par.</p> <p>9.29 Chapter 2 also requires the practitioner to undertake one or more of the following when responding to an assessed risk of material misstatement related to an estimate, taking into account the nature of the estimate:</p> <ol style="list-style-type: none"> a. Determine whether events occurring up to the date of the practitioner’s report provide evidence regarding the estimate. b. Test how the responsible party made the estimate and the data on which it is based. In doing so, the practitioner should evaluate whether the <ol style="list-style-type: none"> i. method of measurement used is appropriate in the circumstances, ii. assumptions used by the responsible party are reasonable, and 	<p><i>Procedures Regarding Estimates (Examinations)</i></p> <p>9.A69 Estimates relating to sustainability information can relate to the following:</p> <ul style="list-style-type: none"> • matters for which measurement uncertainty exists (such as in estimating greenhouse gas emissions by applying a factor to square footage or units of production; estimating energy consumption for certain months for which the actual consumption measurements cannot be found) • matters for which a precise measurement is susceptible to the outcome of future events. <p>(Ref: par. 9.28)</p>

²⁴ Paragraph 2.27 of chapter 2.

²⁵ Paragraph 2.29 of chapter 2.

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<p>iii. data on which the estimate is based are sufficiently reliable for the practitioner's purposes.</p> <p>c. Test the operating effectiveness of the controls over how the responsible party made the estimate, together with other appropriate further procedures.</p> <p>d. Develop a point estimate or a range to evaluate the responsible party's estimate. For this purpose, if the practitioner</p> <p style="padding-left: 20px;">i. uses assumptions or methods that differ from those of the responsible party, the practitioner should obtain an understanding of the responsible party's assumptions or methods sufficient to establish that the practitioner's point value or range takes into account relevant variables and to evaluate any significant differences from the responsible party's point estimate.</p> <p style="padding-left: 20px;">ii. concludes that it is appropriate to use a range, the practitioner should narrow the range, based on evidence available, until all outcomes within the range are considered reasonable.²⁶</p>	
<p>Sampling (Examinations)</p> <p>9.30 If sampling is used, chapter 2 requires the practitioner to, when designing the sample, consider the purpose of the procedure and the characteristics of the population from which the sample will be drawn.²⁷ (Ref: par. 9.A70-9.A71)</p>	<p>Sampling (Examinations)</p> <p>9.A70 If the entity's systems, processes, and controls are expected to produce reliable information that can therefore be tested on a sample basis, sampling might be used in an examination of sustainability information to:</p> <ul style="list-style-type: none"> • Compare monthly electricity or water usage to an invoice from the supplier • Observe an employee's electronic signoff of the entity's code of conduct

²⁶ Paragraph 2.30 of chapter 2.

²⁷ Paragraph 2.31 of chapter 2.

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	<p>(Ref: par. 9.30)</p> <p>9.A71 As discussed in paragraph 9.A7, a common concern with sustainability information is the completeness of the population being tested. This risk would not be addressed by increasing the confidence level and sample size (that is, testing more of a potentially incomplete population does not provide evidence of completeness). Rather, completeness is typically addressed by procedures focused specifically on the completeness assertion (for example, reconciliation, accounting for numerical sequence of transactions). (Ref: par. 9.30)</p>
<p><i>Fraud Laws and Regulations (Examinations)</i></p> <p>9.31 Chapter 2 requires the practitioner to</p> <ul style="list-style-type: none"> • consider whether risk assessment procedures and other procedures related to understanding the subject matter indicate risk of material misstatement due to fraud or noncompliance with laws or regulations. • make inquiries of appropriate parties to determine whether they have knowledge of any actual, suspected, or alleged fraud or noncompliance with laws or regulations affecting the subject mater • evaluate whether there are unusual or unexpected relationships within the subject matter, or between the subject matter and other related information, that indicates risks of material misstatement due to fraud or noncompliance with laws or regulations. • evaluate whether other information obtained indicates risk of material misstatement due to fraud or noncompliance with laws or regulations.²⁸ <p>(Ref: par. 9.A72)</p>	<p><i>Fraud Laws and Regulations (Examinations)</i></p> <p>9.A72 The reporting of sustainability information is a less developed area than financial reporting. It is a subject matter for which information is often imperfect; controls may be immature; governance can be variable; and measurement and reporting standards are not harmonized. All these factors heighten the risk of intentional misstatement, including fraud, particularly where there are pressures to conform to targets, whether set by external parties such as regulators and customers, or by the organization as a performance incentive. Examples include:</p> <ul style="list-style-type: none"> • overstating the base line in order to make reported sustainability information look more favorable in subsequent periods; • falsifying records (for example, in a greenhouse gas emissions context, to be able to show additionality in a project, or to overstate carbon credits generated by the project) • to understate health and safety incidents or work related illnesses • by destroying negative results of surveys (for example, employee or customer surveys, factory inspections) and only presenting favorable results

²⁸ Paragraph 2.32 of chapter 2.

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	<ul style="list-style-type: none"> • bribery of officials to facilitate approvals or secure rights in developing countries, or to minimize fines or avoid negative publicity. <p>(Ref: par. 9.31)</p>
<p>Revision of Risk Assessment (Examinations)</p> <p>9.32 Chapter 2 requires the practitioner to revise the assessment and modify the planned procedures accordingly in circumstances in which the practitioner obtains evidence from performing further procedures, or if new information is obtained, either of which is inconsistent with the evidence on which the practitioner originally based the assessment.²⁹ (Ref: par. 9.A73-9.A74)</p>	<p>Revision of Risk Assessment (Examinations)</p> <p>9.A73 During the engagement, the practitioner may become aware of situations in which the sustainability information was not collected, measured, or reported in accordance with the expected process, or that there were misstatements in the process due to error or fraud. For example:</p> <ul style="list-style-type: none"> • Errors were observed when comparing data with a source document (for example, kwh used or miles travelled per a spreadsheet do not agree to the invoice) • Matters arose from tests of key reconciliations that may be indicative of increased fraud risks or control deficiencies with wider assurance implications. • Additional sources of the subject matter were observed (for example, GHG emissions from a machine not included in the inventory) • Locations throughout the organization were using different estimation techniques, factors, or methodologies to develop the data • A location adjusted its results [by xxx] as improvements in the metric was an input into the incentive compensation calculation <p>(Ref: par. 9.32)</p> <p>9.A74 The practitioner should consider:</p> <ul style="list-style-type: none"> • Discussing the matter with management and the audit committee

²⁹ Paragraph 2.34 of chapter 2.

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	<ul style="list-style-type: none"> • Evaluating whether the engagement should be suspended while management, the internal audit function or external parties investigate, or extending procedures performed to gather evidence (Ref: par. 9.32)
<p>Evaluating the Reliability of Information Produced by the Entity (Examinations)</p> <p>9.33 When using information produced by the entity, chapter 2 requires the practitioner to evaluate whether the information is sufficiently reliable for the practitioner’s purposes.³⁰ (Ref: par. 9.A75)</p>	<p>Evaluating the Reliability of Information Produced by the Entity (Examinations)</p> <p>9.A75 The practitioner should assess the reliability of data produced by the entity considering:</p> <ul style="list-style-type: none"> • Whether the data can be traced back to a source and, where applicable, details of the transaction(s) confirmed. • Whether the data was developed under a process with adequate controls, including review. • Whether the data is obtained from independent sources outside the entity or from within the entity. • Whether the sources within the entity were independent of those who are responsible for the data and the review of such data. (Ref: par. 9.33)

³⁰ Paragraph 2.35 of chapter 2.

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<p>Using the Work of a Specialist or Internal Auditors (Examinations)</p> <p>9.34 When the practitioner expects to use the work of a practitioner's specialist or internal auditors in an examination engagement relating to sustainability information, the practitioner should apply the requirements in chapter 2, "Examination Engagements," and the related application guidance, for an examination engagement. (Ref: par. 9.A76-9.A77)</p> <p>9.35 If information to be used as evidence has been prepared using the work of a management's specialist, the practitioner should, to the extent necessary, taking into account the significance of that specialist's work for the practitioner's purposes,</p> <ol style="list-style-type: none"> a. evaluate the competence, capabilities, and objectivity of that specialist; b. obtain an understanding of the work of that specialist; and c. evaluate the appropriateness of that specialist's work as evidence for the examination. 	<p>Using the Work of a Specialist or Internal Auditors (Examinations)</p> <p>9.A76 The practitioner might use the work of a practitioner's specialist in an attestation engagement relating to sustainability information to provide specialized skill or knowledge in a particular field other than accounting or auditing. For example, the entity may include information concerning:</p> <ul style="list-style-type: none"> • GHG emissions, which might involve a scientist or an engineer • water data, which might involve a water specialist • health and safety matters, which might involve a safety engineer or labor law specialist <p>Similarly, the practitioner might involve a practitioner's specialist to evaluate the work performed by the responsible party or management's specialist.</p> <p>(Ref: par. 9.34)</p> <p>9.A77 Internal auditors may have performed work regarding the organization's sustainability performance or concerning compliance of the organization with requirements of specified laws, regulations, rules, contracts or grants that might be pertinent to the sustainability information reported. Accordingly, the practitioner might use such work to obtain evidence regarding the sustainability information, or the practitioner might also use internal auditors to provide direct assistance. (Ref: par. 9.34)</p>
<p>Evaluating the Results of Examination Procedures</p> <p>9.36 In evaluating the results of examination procedures, chapter 2 requires the practitioner to:</p> <ol style="list-style-type: none"> a. accumulate misstatements identified during the engagement, other than those that are clearly trivial, and 	<p>Evaluating the Results of Examination Procedures</p> <p>9.A78 The manner in which such misstatements of sustainability information are evaluated in the aggregate is a function of the nature of the sustainability information that is the subject of the engagement. If the subject matter is a sustainability report, misstatements might be aggregated according to the nature of the matter (for example, by economic, environmental, social, and governance) and then considered in relation to the sustainability report as a</p>

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<p><i>b.</i> evaluate the sufficiency and appropriateness of the evidence obtained in the context of the engagement and, if necessary, attempt to obtain further evidence.³¹ (Ref: par. 9.A78-9.A79)</p>	<p>whole. When the sustainability information is a statement of greenhouse gas emissions, misstatements might be aggregated by type of greenhouse gas emissions. For an examination of specified indicators, misstatements are aggregated separately for each specified indicator. (Ref: par. 9.36)</p> <p>9.A79 Materiality relates to measurement uncertainty in that disclosure of the uncertainty in a manner that makes it understandable and useful to the intended report user is needed when measurement uncertainty is large and thus, knowledge of the measurement uncertainty could affect the user's decision making. An omission of such disclosure is generally considered by the practitioner to be a material misstatement. (Ref: par. 9.36)</p>
<p>Considering Subsequent Events and Subsequently Discovered Facts (Examinations)</p> <p>9.37 Chapter 2 requires the practitioner to inquire whether the responsible party (and if different, the engaging party) is aware of any events subsequent to the period (or point in time) covered by the examination engagement up to the date of the practitioner's report that could have a significant effect on the subject matter or assertion and apply other appropriate procedures to obtain evidence regarding such events.³² Paragraphs 2.48-2.49 of Chapter 2 include requirements of actions to take and application guidance in considering subsequent events and subsequently discovered facts in an examination engagement. (Ref: par. 9.A80)</p>	<p>Considering Subsequent Events and Subsequently Discovered Facts (Examinations)</p> <p>9.A80 Given the nature of sustainability information, subsequent events typically effect reported information from the perspective of considering whether disclosure of the event and its effect on the organization might be appropriate. Examples of such subsequent events include:</p> <ul style="list-style-type: none"> • a change in emissions factors in the subsequent period • a fatality that occurs after the end of the period that was the result of an injury sustained during the period being reported on • a sale or purchase of a component after the end of the period that might have a significant effect on future periods • a fire at a significant facility • a change in regulatory requirements <p>(Ref: par. 9.37)</p>

³¹ Paragraph 2.45-2.46 of chapter 2.

³² Paragraph 2.48 of chapter 2.

Evaluating Consistency (Examinations)

9.38 The practitioner should evaluate whether the comparability of the sustainability information between periods has been materially affected by a change in criteria, measurement method (including methodology and conversion factors used), measurement boundary, or measurement metrics employed or by adjustments to correct a material misstatement in previously issued sustainability information. (Ref: par. 9.A81)

9.39 The periods included in the practitioner's evaluation of consistency depend on the periods covered by the practitioner's opinion on the sustainability information as well as what information is presented.

- When the practitioner's opinion covers only the current period, the practitioner should evaluate whether the current-period sustainability information is consistent with that of the preceding period, regardless of whether sustainability information for the preceding period is presented.
- When the practitioner's opinion covers two or more periods, the practitioner should evaluate consistency between such periods and the consistency of the earliest period covered by the practitioner's opinion with the period prior thereto, regardless of whether the sustainability information of the preceding period is presented.
- If such prior period is presented with the sustainability information being reported upon, the practitioner also should evaluate whether the sustainability information for the periods being reported upon is consistent with previously issued sustainability information for the relevant periods.

(Ref: par. 9.A82)

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9.A81 Unless the practitioner's report explicitly states otherwise, the practitioner's report implies that the practitioner is satisfied that the comparability of sustainability information between periods has not been materially affected by a change in criteria, measurement method, measurement boundary, measurement metrics employed or by adjustments to correct a material misstatement in a previously issued sustainability information. There may be no effect on comparability between or among periods because either (a) no change in a criteria, measurement method, measurement boundary or measurement metrics employed has occurred, or (b) there has been a change in a criteria, measurement method, measurement boundary or measurement metrics employed but the effect of the change on the comparability of the sustainability information is not material. When no material effect on comparability results from a change in criteria, measurement method, measurement boundary, or measurement metrics employed or from an adjustment to the previously issued sustainability information, the practitioner need not refer to consistency in the practitioner's report. (Ref: par. 9.38)

9.A82 The periods covered in the practitioner's evaluation of consistency depend on the periods presented and the periods covered by the practitioner's opinion on the sustainability information. If an entity presents comparative sustainability information and has a change in practitioners in the current year, the practitioner evaluates consistency between the year covered by the practitioner's opinion and the immediately preceding year in accordance with the requirements in paragraph 9.39. (Ref: par. 9.39)

9.A83 When an entity accounts for a change in criteria, measurement method, measurement boundary or measurement metrics employed by applying the criteria, measurement method, measurement boundary or measurement metrics employed to one or more prior periods that were included in previously issued sustainability information, as if that principle had always been used (commonly referred to as retrospective application), the sustainability information presented generally will be consistent. When retrospective application is used by the entity, the previous periods' sustainability information presented with the current period's sustainability information will appear different from that previously reported and, accordingly, the practitioner would

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<p>9.40 The practitioner should evaluate a change in criteria, measurement method, measurement boundary or measurement metrics employed to determine whether</p> <ul style="list-style-type: none"> a. the disclosures related to the change are appropriate and adequate, and b. the entity has justified that the alternative is preferable. <p>(Ref: par. 9.A83-9.A84)</p>	<p>apply the requirements of paragraph 9.40 to such prior period sustainability information presented with the current period information. (Ref: par.9.40)</p> <p>9.A84 If the entity has changed the criteria or measurement method in the current period but has not used retrospective application for any prior period information presented with the current period information, the practitioner considers the materiality of the lack of such change to such prior period information in considering the effect on the practitioner’s report. (Ref: par. 9.40)</p>
REVIEW ENGAGEMENTS	
<p>Materiality in Planning and Performing the Engagement (Review)</p> <p>9.41 As required by chapter 3, the practitioner should consider materiality when planning and performing the review engagement, including when determining the nature, timing, and extent of procedures and when evaluating whether the practitioner is aware of any material modifications that should be made to the subject matter in order for it to be in accordance with [or based on] the criteria or the assertion in order for it to be fairly stated.³³ (Ref: par. 9.A85-9.A88)</p>	<p>Materiality in Planning and Performing the Engagement (Review)</p> <p>9.A85 Materiality as a concept relates to both (a) the question of what information is material to users, and thus should be included in the sustainability report, and (b) whether an identified misstatement, including an omitted disclosure, would be material to users. The former is about what information should be included in a report of sustainability information while the latter is about the need to correct identified misstatements and the practitioner’s planning of the engagement so as to identify any such misstatements. (Ref: par. 9.41)</p> <p>9.A86 When the engagement is for a sustainability report as a whole, the practitioner (1) identifies the sustainability information that is most significant to the users of the report (material information) and (2) determines a threshold of materiality of misstatements for that information. It is likely that the sustainability information that is considered most significant to users of the report will cover various topics or indicators, in which case a materiality of misstatement threshold would be assessed for each such topic or indicator. In order to identify the sustainability information that is most significant to users of the report, the practitioner considers:</p>

³³ Paragraph 3.14 of chapter 3.

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	<p>a. Management’s view on materiality of information</p> <p>b. The materiality determination process that the entity undertakes to determine what information to include in the report, and</p> <p>c. The practitioner’s understanding of the intended</p> <p>(Ref: par. 9.41)</p> <p>9.A87 When the engagement is to include only specified indicators, materiality is assessed for each such indicator or information. Examples of subject matter requiring an assessment of materiality could include:</p> <ul style="list-style-type: none"> • Individual indicators/metrics such as Scope 1, 2, or 3 greenhouse gas (GHG) emissions, as well as metrics related to water, waste, labor, human rights, products, etc. • Aggregated indicators/metrics such as total greenhouse gas (GHG) emissions commonly referred to CO2e (carbon dioxide equivalents) which aggregate Scope 1, 2, and 3 GHG emissions <p>(Ref: par. 9.41)</p> <p>9.A88 As stated in chapter 3, professional judgments about the materiality of misstatements are not affected by the level of assurance.³⁴ Chapter 3 states that in general, misstatements, including omissions, are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of intended users that are made based on the subject matter.³⁵ (Ref: par. 9.41)</p>

³⁴ Paragraph 3.A15 of chapter 3.

³⁵ Paragraph 3.A16 of chapter 3.

Procedures to be Performed (Reviews)

9.42 Chapter 3 requires the practitioner to place increased focus on areas in which the practitioner believes there are increased risks that the subject matter may be materially misstated.³⁶ In the case of specified indicators, this is performed on an indicator by indicator basis. In the case of an identifiable section of a sustainability report or a sustainability report as a whole, it is performed for those areas that the practitioner determines are material to such discrete section or the presentation as a whole, respectively. (Ref: par. 9.A89-9.A93)

9.43 Chapter 3 does not require that the practitioner obtain an understanding of internal control over the measurement, evaluation, or disclosure of the subject matter information in a review engagement; however, an understanding of relevant components of internal control over the measurement, evaluation and disclosure of such information may be helpful to appropriately plan the review engagement. (Ref: par. 9.A94-9.A95)

9.44 The practitioner should inquire as to the reporting boundary(ies) used for the sustainability information and evaluate the appropriateness of the planned procedures in light of the reporting boundary for purposes of the review engagement. (Ref: par. 9.A96)

Procedures to be Performed (Reviews)

9.A89 As discussed in paragraph 9.A3, if the sustainability information is not suitable for analytical procedures, the practitioner may perform other procedures such as those of a substantive nature, inspection or observation; however, to a lesser extent than in an examination. (Ref: par. 9.42)

9.A90 Even when there is the ability to perform analytical procedures, the practitioner considers whether conditions exist that might not produce a reliable basis on which to perform the procedures or whether performing analytical procedures will be less effective and efficient than performing tests of details to obtain sufficient review evidence. For example, in obtaining evidence related to an entity's community investment, it might be more effective and efficient to confirm significant donations with beneficiaries, compare significant contributions to check copies and bank statements, or observe donated property in use. For other metrics, such as a health and safety statistic of fatalities per year, the qualitative significance of presenting an accurate number could also result in tests of details being more effective than an analytical procedure. (Ref: par. 9.42)

9.A91 The evidence required to support the level of assurance obtained is a matter of professional judgment. Chapter 3 provides guidance about the evidence to be obtained in review engagements; review evidence is obtained regardless of whether it appears to corroborate or contradict the measurement or evaluation of the subject matter or assertion. Types and examples of review evidence that the practitioner might consider obtaining in a review of sustainability information are as follows:

- Review evidence regarding the reasonableness of the basis of measurement
- Review evidence regarding the accuracy of amounts disclosed, including how the sustainability information has been calculated and the underlying methods, conversion factors, assumptions and estimates used
- Review evidence regarding the reasonableness of narrative statements included

(Ref: par. 9.42)

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	<p>9.A92 If sufficient review evidence cannot be obtained through inquiries and analytical procedures, the practitioner seeks to obtain evidence through other review procedures as discussed in paragraphs 9.A107-9.A110. (Ref: par. 9.42)</p> <p>9.A93 In considering areas in which to place increased focus the practitioner makes inquiries about the relationships of narrative statements to the metrics used and the source of the reported information. Inquiries about relationships of narrative statements to metrics used can identify inconsistencies or possible sources of evidence to support the disclosure, or to corroborate the results of other inquiries. The specific inquiries to be made are a function of the characteristics of the sustainability information and may take into consideration the practitioner’s knowledge of the industry in which the organization operates. (Ref: par. 9.42)</p> <p><i>Internal Control</i></p> <p>9.A94 Understanding the process to capture, collect, summarize and report the data underlying the sustainability information might be helpful in identifying the nature and scope of the review procedures and the expected nature of review evidence. If documentation of the process is not available, the practitioner might perform inquiries and a walk through of the process with the entity’s management or other pertinent employees to gain an understanding of the process and systems used and the initial sources of capturing the data. (Ref: par. 9.43)</p> <p>9.A95 The practitioner’s understanding of such relevant components also might raise doubts about whether the practitioner will be able to obtain sufficient review evidence to complete the engagement. For example, it may raise concerns about the condition and reliability of the entity’s records or cause the practitioner to question the reliability of management representations. (Ref: par. 9.43)</p> <p><i>Reporting Boundaries</i></p>

³⁶ Paragraph 3.18 of chapter 3.

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<p>9.45 Chapter 3 requires that the practitioner should, when designing and performing analytical procedures</p> <ol style="list-style-type: none"> a. determine the suitability of particular analytical procedures for the subject matter, taking account of the practitioner’s awareness of risks; b. evaluate the reliability of data from which the practitioner’s expectation is developed, taking into account the source, comparability, nature, and relevance of information available; and c. develop an expectation with respect to recorded amounts or ratios.³⁷ <p>(Ref: par. 9.A97-9.A99)</p>	<p>9.A96 Considerations concerning evaluating reporting boundaries include:</p> <ul style="list-style-type: none"> • whether the reporting boundary applied in preparing the sustainability information is the same as the reporting boundary disclosed (for example, equity share, financial control or operational control) • whether information to be reported is based on data received by the entity from organizations in the supply chain • whether the reporting boundary is consistent with prior periods • whether any changes in the reporting boundary have been clearly disclosed <p>(Ref: par. 9.44)</p> <p>Analytical Procedures (Reviews)</p> <p>9.A97 To perform the analytical procedures, the practitioner obtains the report or analysis prepared by the entity with respect to each material metric and makes inquiries about the source of the information, the assumptions used and any related qualitative disclosures. Factors to consider in assessing the reliability of the data include:</p> <ul style="list-style-type: none"> • Whether the data can be traced back to a source • Whether the data was developed under a process with adequate controls, including review. • Whether the data is obtained from independent sources outside the entity or from within the entity. • Whether the sources within the entity were independent of those who are responsible for the data subject to review procedures. <p>(Ref: par. 9.45)</p> <p>9.A98 Inquiries and analytical procedures are often interrelated. For example, responses to inquiries about whether there have been any changes in operations, such as lower production levels because of a long-term outage, or</p>

³⁷ Paragraph 3.19 of chapter 3.

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<p>9.46 Chapter 3 states that the practitioner should inquire of the responsible party concerning the following:</p> <ol style="list-style-type: none"> a. Whether the subject matter has been prepared in accordance with [or based on] the criteria (Ref: par. 9.A103) b. The practices used by the responsible party to measure, recognize, and record the subject matter (Ref: par. 9.A104) c. Questions that have arisen in the course of applying the review procedures (Ref: par. 9.A105) d. Communications from regulatory agencies or others, if relevant³⁸ (Ref: par. 9.A106) <p>(Ref. 9.A100-9.A110)</p>	<p>changes in baselines, such as sales or acquisitions of operational facilities or subsidiaries, may help the practitioner develop appropriate expectations for related analytical procedures. (Ref: par. 9.45)</p> <p>9.A99 The practitioner might identify external information that can be used to evaluate the reliability of data included in the analysis or to develop an expectation. For example,</p> <ul style="list-style-type: none"> • miles traveled might be obtained from an external travel agent to compare to the information reflected in the entity’s analysis or to develop an expectation regarding greenhouse gas emissions related to travel or • utility bills might be used to recalculate emissions or to perform other analytical procedures <p>(Ref: par. 9.45)</p> <p>Inquiries and Other Review Procedures</p> <p>General Inquiry Considerations</p> <p>9.A100 Inquiries may be made of one individual; however, it is often useful to make the same or similar inquiries of others to corroborate such responses. Knowledge gained in obtaining an understanding of the entity during planning and other procedures is used to consider the responses received and to determine whether other procedures are to be performed. (Ref: par. 9.46)</p> <p>9.A101 In evaluating the responses to the practitioner’s inquiries, the practitioner considers the consistency of the responses with the practitioner’s understanding of the business, knowledge of the industry in which the organization operates and the results of other procedures performed. (Ref: par.9.46)</p>

³⁸ Paragraph 3.21 of chapter 3.

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	<p>9.A102In a review, procedures to obtain evidence are performed but to a lesser extent than in an examination. (Ref: par. 9.46)</p> <p>Specific Inquiries</p> <p>9.A103Inquiries of the responsible party about whether the subject matter has been prepared in accordance with [or based on] the criteria may include inquiries aimed at:</p> <ul style="list-style-type: none"> a. Understanding why specific indicators and measurement criteria were selected b. Understanding whether and, if so, how the criteria were customized and whether the customized criteria are unbiased c. Ascertaining whether management has elected to report only favorable indicators or use more favorable measurement criteria <p>(Ref: par. 9.46a)</p> <p>9.A104Inquiries about the practices used by the responsible party to measure, recognize, and record the subject matter may include inquiries about:</p> <ul style="list-style-type: none"> a. the measurement tools and methodology used, alternative methodologies that might have been used and the reasons for the selected approach b. the appropriateness of the point value selected for disclosure in relation to (a) the range of probable values and (b) the distribution of values within the range, and how and why the reported point values were selected c. the nature of significant judgments and estimates made by management and any uncertainties regarding measurements, including the quantified expression of measurement uncertainty d. the existence and extent of measurement uncertainty and the distribution of reasonably possible measured amounts

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	<p>e. the consistency of the criteria or measurement methods used with the prior period (see paragraphs 9.54-9.56)</p> <p>f. cut-off procedures performed at both the period beginning and period end</p> <p>g. whether the activities of internal audit encompassed the sustainability information</p> <p>(Ref: par. 9.46b)</p> <p>9.A105 Questions may arise if the practitioner notes any of the following types of matters in the course of applying the review procedures and seeks to obtain further information by making inquiries of management of the responsible party about such matter(s):</p> <ul style="list-style-type: none"> a. A potential error (for example, a misalignment with the criteria, a supporting schedule that does not align with the disclosure) b. An omission (for example, exclusion of measurements for a period of time or location; lack of a significant disclosure) c. An inconsistency (for example, the use of multiple methods of measurement, multiple conversion factors, or different methods for different locations) <p>(Ref: par. 9.46c)</p> <p>9.A106 Questions concerning communications from regulatory agencies or others might include whether there have been any communications from regulatory agencies concerning non-compliance with permits or regulatory schemes. Consideration may also be given to obtaining a legal letter when considered appropriate (for example, to address non-compliance with regulatory schemes, or threatened litigation related to hazardous waste, employee related health and safety matters, or ownership matters). (Ref: par. 9.46d)</p> <p>Other Review Procedures</p> <p>9.A107 As discussed in paragraph 9.A3, if the sustainability information is not suitable for analytical procedures, the practitioner may perform other</p>

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	<p>procedures such as those of a substantive nature, inspection or observation; however, to a lesser extent than in an examination. (Ref: par. 9.46)</p> <p>9.A108 Even when there is the ability to perform analytical procedures, the practitioner considers whether conditions exist that might not produce a reliable basis on which to perform the procedures or whether performing analytical procedures will be less effective and efficient than performing tests of details to obtain sufficient review evidence. For example, in obtaining evidence related to an entity’s community investment, it might be more effective and efficient to confirm significant donations with beneficiaries, compare significant contributions to check copies and bank statements, or observe donated property in use. For other metrics, such as a health and safety statistic of fatalities per year, the qualitative significance of presenting an accurate number could also result in tests of details being more effective than an analytical procedure. (Ref: par. 9.46)</p> <p>9.A109 The procedures that the practitioner performs in a review may involve considerations concerning the appropriateness of the point value selected for disclosure in relation to (a) the range of probable values and (b) the distribution of values within the range. For example, for an expected normal distribution of values, the selected point value is generally near the midpoint of the range, but for a distribution that is skewed, the selected point value is generally near the value with the highest probability or the mathematically determined “expected” value. In other cases, the distribution may not have a point reasonably representative of the highest probability and consultation with a measurement specialist may be needed to evaluate whether the point value selected is appropriately representational of the measured subject matter. (Ref: par. 9.46)</p> <p>9.A110 In circumstances in which inquiry and analytical procedures are not expected to provide sufficient appropriate review evidence, or when the nature of the subject matter does not lend itself to the application of analytical procedures, the practitioner may perform other procedures that he or she believes can provide the practitioner with a level of assurance equivalent to that which inquiries and analytical procedures would have provided. Given the</p>

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	<p>nature of certain sustainability information (like health and safety information where, for example, the number of fatalities reported does not have a meaningful correlation with other data to perform analytical procedures) or given the immaturity of the systems in place, analytical procedures or inquiries may not be able to provide sufficient appropriate review evidence, in which case the practitioner may perform other procedures. Examples of other procedures include:</p> <ul style="list-style-type: none"> • Conducting site visits for significant locations for purposes of inquiry and understanding the business and access to pertinent records • Comparisons of the reported sustainability information to the underlying records • Performing tests of mathematical accuracy of computations. • Performing tests of significant analyses or reconciliations prepared by the entity in developing the sustainability information, including material adjustments made during the course of preparing the sustainability information. • Consideration of other information of which the practitioner becomes aware and its implications on the sustainability information • Reading relevant contracts to understand terms related to relevant sustainability information or to corroborate a response to an inquiry. <p>(Ref: par. 9.46)</p>
<p><i>Measurement Uncertainty (Reviews)</i></p> <p>9.47 When significant measurement uncertainty is identified in estimates that could have a material impact on the sustainability information that is the subject of the engagement, the practitioner should place increased focus in those areas in which the practitioner believes there are increased risks that the sustainability information may be materially misstated, considering matters such as:</p>	<p><i>Measurement Uncertainty (Reviews)</i></p> <p>9.A111 Examples of measurements that might be identified as having high measurement uncertainty might include:</p> <ul style="list-style-type: none"> • Those requiring high levels of judgment, for example, when significant assumptions could fall within a reasonable range of values that could significantly impact the measurement • Those with a less developed process around measuring the information

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<ul style="list-style-type: none"> • The level of judgment required to make the measurement reported • The process around developing the information • The rigor with which the information is developed • The completeness of planned disclosures concerning the magnitude of the uncertainty <p>(Ref: par. 9.A111-9.A112) <u>[Source: AU-C 540.11]</u></p>	<ul style="list-style-type: none"> • Those that require the addition of multiple values, each with its own significant measurement uncertainty <p>(Ref: par. 9.47)</p> <p>9.A112In the presence of significant measurement uncertainty, management may choose to report a point value within a range of reasonably possible values that is larger than the materiality threshold considered by the practitioner for planning the engagement and evaluating the results of the engagement. In that circumstance, the practitioner’s considerations of measurement uncertainty also includes inquiries about matters such as:</p> <ol style="list-style-type: none"> a. how the point value was selected for the current period and any indication of management bias in selecting the point value b. whether more accurate measurement was reasonably possible or available to management but they chose not to obtain such c. where the selected point value lies in the range of reasonable values d. whether readers of the subject matter will be given the information (disclosures) they need to understand, interpret and use the range of reasonably possible values (that is, the completeness of the disclosures). <p>(Ref: par. 9.47)</p>
<p>Fraud, Laws and Regulations (Reviews)</p> <p>9.48 Chapter 3 requires the practitioner to (1) make inquiries of appropriate parties to determine whether they have knowledge of any actual, suspected, or alleged fraud or noncompliance with laws or regulations affecting the subject matter and (2) respond appropriately to fraud or</p>	<p>Fraud, Laws and Regulations (Reviews)</p> <p>9.A113The reporting of sustainability information is a less developed area than financial reporting. It is a subject matter for which information is often imperfect; controls may be immature; governance can be variable; and measurement and reporting standards are not harmonized. All these factors heighten the risk of intentional misstatement, including fraud, particularly where</p>

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<p>suspected fraud and noncompliance with laws or regulations affecting the subject matter that is identified during the engagement.³⁹ (Ref: par. 9.A113)</p>	<p>there are pressures to conform to targets, whether set by external parties such as regulators and customers, or by the organization as a performance incentive. Examples include:</p> <ul style="list-style-type: none"> • overstating the base line in order to make reported sustainability information look more favorable in subsequent periods; • falsifying records (for example, in a greenhouse gas emissions context, to be able to show additionality in a project, or to overstate carbon credits generated by the project) • to understate health and safety incidents or work related illnesses • by destroying negative results of surveys (for example, employee or customer surveys, factory inspections) and only presenting favorable results • bribery of officials to facilitate approvals or secure rights in developing countries, or to minimize fines or avoid negative publicity. <p>(Ref: par. 9.48)</p>
<p>Incorrect, Incomplete, or Otherwise Unsatisfactory Information (Reviews)</p> <p>9.49 Chapter 3 requires that if, during the performance of the review procedures, the practitioner becomes aware that information coming to the practitioner’s attention is incorrect, incomplete, or otherwise unsatisfactory, the practitioner should:⁴⁰</p> <ol style="list-style-type: none"> a. request that the responsible party consider the effect of these matters on the subject matter and 	

³⁹ Paragraphs 3.23-3.24 of chapter 3.

⁴⁰ Paragraph 3.25 of chapter 3.

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<p>communicate the results of its consideration to the practitioner and</p> <p><i>b.</i> consider the results communicated to the practitioner by the responsible party and the potential effect, if any, on the practitioner's report.</p> <p>9.50 If the practitioner believes the subject matter may be materially misstated, chapter 3 requires the practitioner to perform additional procedures sufficient to obtain limited assurance about whether any material modifications should be made to the subject matter in order for it to be in accordance with [or based on] the criteria or the assertion in order for it to be fairly stated.⁴¹</p>	

⁴¹ Paragraph 3.26 of chapter 3.

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<p>Using the Work of a Specialist or Internal Auditors (Reviews)</p> <p>9.51 Chapter 3 states that when the practitioner expects to use the work of a practitioner’s specialist or internal auditors in a review engagement, the practitioner should apply the requirements in chapter 2 and related application guidance, as appropriate for a review engagement.⁴² Similarly, the requirements in paragraph 9.35 regarding using the work of a management’s specialist should be applied as appropriate for a review engagement. (Ref: par. 9.A114-9.A115)</p>	<p>Using the Work of a Specialist or Internal Auditors (Reviews)</p> <p>9.A114 Paragraphs 9.35, 9.A76-9.A77 describes the manner in which a practitioner’s or management’s specialist might be used in an examination engagement related to sustainability information. A practitioner’s or management’s specialist might also be used in a similar manner in a review engagement; however, the extent of review evidence to be obtained might be lower. For example, the practitioner might not obtain as much evidence regarding the specialist’s qualifications as in an examination. (Ref: par. 9.51)</p> <p>9.A115 Paragraph 9.A77 discusses the use of internal auditors in an examination engagement concerning sustainability information. The extent to which such internal auditors might be used in a review engagement is lower. In some cases, the practitioner might obtain and read relevant internal audit reports and minutes of audit committee meetings (or other relevant board committees to which the internal auditors report on sustainability information) to corroborate inquiries or to obtain further details about internal audit findings. (Ref: par. 9.51)</p>
<p>Evaluating the Results of Review Procedures</p> <p>9.52 In evaluating the results of review procedures, chapter 3 requires the practitioner to:</p> <ol style="list-style-type: none"> a. accumulate misstatements identified during the engagement, other than those that are clearly trivial, and b. evaluate the sufficiency and appropriateness of the review evidence obtained in the context of the engagement and, if necessary, attempt to obtain further review evidence.⁴³ <p>(Ref: par. 9.A116-9.A120)</p>	<p>Evaluating the Results of Review Procedures</p> <p>9.A116 The following types of misstatements could occur in sustainability information:</p> <ul style="list-style-type: none"> • Misstatement of quantified information (for example, understatement or overstatement of emissions, omissions of activity for a period of time or a location, omission of the unit of measurement, or if the measurement uncertainty is larger, the quantified extent of the measurement uncertainty)

⁴² Paragraph 3.27 of chapter 3.

⁴³ Paragraphs 3.28-3.29 of chapter 3.

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	<ul style="list-style-type: none"> • Misstatement of narrative (for example, not balanced, incomplete information or inaccurate statement) • Omitted disclosure (for example, lack of a disclosure called for by the specified reporting criteria or lack of a disclosure about a material event affecting the sustainability information) or • Insufficient description of the criteria (for example, for measurement of a particular indicator) <p>(Ref: par.9.52)</p> <p>9.A117 When evaluating whether an omission of a needed disclosure is material, consideration is given to whether the sustainability information that is the subject of the engagement is misleading within the context of the engagement absent the needed disclosure (for example, whether the disclosures that are made omit any information that is needed to understand and use such sustainability information that is presented). Needed disclosures may be specified by the criteria or may be in addition to that specified by the criteria. (Ref: par. 9.52)</p> <p>9.A118 Materiality relates to measurement uncertainty in that disclosure of the uncertainty in a manner that makes it understandable and useful to the intended report user is needed when measurement uncertainty is large and thus, knowledge of the measurement uncertainty could affect the user's decision making. An omission of such disclosure is generally considered by the practitioner to be a material misstatement. (Ref: par. 9.52)</p> <p>9.A119 Given the varied nature of sustainability information, the practitioner is likely to establish different materiality thresholds for evaluating misstatements of the different types of sustainability information that is considered material information (for example, GHG emissions vs. labor statistics vs. financial information). When the sustainability information is quantified, materiality of misstatements might be considered in terms of a percentage of such amount. Whereas, if the sustainability information is narrative, materiality of misstatements is considered in terms of qualitative factors in determining the</p>

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	<p>overall engagement strategy or nature, timing and extent of the procedures. (Ref: par. 9.52)</p> <p>9.A120 In some circumstances, materiality of misstatements may be based on the criteria (for example, it might be stated in the criteria) and the intended use for such information (for example, when a specified indicator is to be submitted in conjunction with a filing requirement). (Ref: par. 9.52)</p>
<p>Considering Subsequent Events and Subsequently Discovered Facts (Reviews)</p> <p>9.53 Chapter 3 requires the practitioner to inquire whether the responsible party (and if different, the engaging party) is aware of any events subsequent to the period (or point in time) covered by the review engagement up to the date of the practitioner’s report that could have a significant effect on the subject matter or assertion.⁴⁴ Paragraphs 3.31-3.32 of Chapter 3 include requirements of actions to take and application guidance in considering subsequent events and subsequently discovered facts in a review engagement. (Ref: par. 9.A121)</p>	<p>Considering Subsequent Events and Subsequently Discovered Facts (Reviews)</p> <p>9.A121 Given the nature of sustainability information, subsequent events typically effect reported information from the perspective of considering whether disclosure of the event and its effect on the organization might be appropriate. Examples of such subsequent events include:</p> <ul style="list-style-type: none"> • a change in emissions factors in the subsequent period • a fatality that occurs after the end of the period that was the result of an injury sustained during the period being reported on • a sale or purchase of a component after the end of the period that might have a significant effect on future periods • a fire at a significant facility • a change in regulatory requirements <p>(Ref: par. 9.53)</p>
<p>Evaluating <u>Considering</u> Consistency (Reviews)</p> <p>9.54 The practitioner should consider whether the comparability of the sustainability information between periods has been materially affected by a change in criteria, measurement method (including methodology and conversion factors used), measurement boundary, or measurement metrics employed or by adjustments to</p>	<p>Evaluating <u>Considering</u> Consistency (Reviews)</p> <p>9.A122 Unless the practitioner’s report explicitly states otherwise, the practitioner’s report implies that the practitioner is not aware that the comparability of sustainability information between periods has been materially affected by a change in criteria, measurement method, measurement boundary, or measurement metrics employed or by adjustments to correct a material misstatement in a previously issued sustainability information. There</p>

⁴⁴ Paragraph 3.31 of chapter 3.

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<p>correct a material misstatement in previously issued sustainability information. (Ref: par. 9.A122)</p> <p>9.55 The periods included in the practitioner’s consideration of consistency depend on the periods covered by the practitioner’s conclusion on the sustainability information as well as what information is presented.</p> <ul style="list-style-type: none"> • When the practitioner’s conclusion covers only the current period, the practitioner should consider whether the current-period sustainability information is consistent with that of the preceding period, regardless of whether sustainability information for the preceding period is presented. • When the practitioner’s conclusion covers two or more periods, the practitioner should consider the consistency between such periods and the consistency of the earliest period covered by the practitioner’s conclusion with the period prior thereto, regardless of whether the sustainability information of the preceding period is presented. • If such prior period is presented with the sustainability information being reported upon, the practitioner also should consider whether the sustainability information for the periods being reported upon is consistent with previously issued sustainability information for the relevant periods. <p>(Ref: par. 9.A123)</p>	<p>may be no effect on comparability between or among periods because either (a) no change in a criteria, measurement method, measurement boundary or measurement metrics employed has occurred, or (b) there has been a change in a criteria, measurement method, measurement boundary or measurement metrics employed but the effect of the change on the comparability of the sustainability information is not material. When no material effect on comparability results from a change in criteria, measurement method, measurement boundary, or measurement metrics employed or an adjustment to the previously issued sustainability information, the practitioner need not refer to consistency in the practitioner’s report. (Ref: par. 9.54)</p> <p>9.A123The periods covered in the practitioner’s consideration of consistency depend on the periods presented and the periods covered by the practitioner’s conclusion on the sustainability information. If an entity presents comparative sustainability information and has a change in practitioners in the current year, the practitioner considers consistency between the year covered by the practitioner’s conclusion and the immediately preceding year in accordance with the requirements in paragraph 9.55. (Ref: par. 9.55)</p> <p>9.A124When an entity accounts for a change in criteria, measurement method, measurement boundary or measurement metrics employed by applying the criteria, measurement method, measurement boundary or measurement metrics employed to one or more prior periods that were included in previously issued sustainability information, as if that principle had always been used (commonly referred to as retrospective application), the sustainability information presented generally will be consistent. When retrospective application is used by the entity, the previous periods’ sustainability information presented with the current period’s sustainability information will appear different from that previously reported and, accordingly, the practitioner would apply the requirements of paragraph 9.56 to such prior period sustainability information presented with the current period information. (Ref: par. 9.56)</p> <p>9.A125If the entity has changed the criteria or measurement method in the current period but has not used retrospective application for any prior period</p>

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<p>9.56 The practitioner should assess a change in criteria, measurement method, measurement boundary or measurement metrics employed to consider whether</p> <ul style="list-style-type: none"> a. the disclosures related to the change are appropriate and adequate, and b. the entity has justified that the alternative is preferable. <p>(Ref: par. 9.A124-9.A125)</p>	<p>information presented with the current period information, the practitioner considers the materiality of the lack of such change to such prior period information in considering the effect on the practitioner’s report. (Ref: par. 9.56)</p>
<p>Written Representations</p> <p>9.57 In addition to the written representations from the responsible party required by chapter 2 for an examination engagement or by chapter 3 for a review engagement, the practitioner should request the responsible party to provide written representations that ⁴⁵</p> <ul style="list-style-type: none"> • Acknowledge management’s responsibility for determining: <ul style="list-style-type: none"> a. which sustainability information is subject to the engagement (i.e., specified indicators or the sustainability report) b. the level of assurance (i.e., reasonable assurance as in an examination engagement or limited assurance as in a review engagement) to be obtained for each of the specified indicators or the sustainability report • Address whether material measurement uncertainty exists and the nature of such measurement uncertainty. • 	<p>Written Representations</p> <p>9.A126 It is likely that the responsible party and the engaging party are the same in an attest engagement relating to sustainability information. If they are not the same, refer to chapter 2 for an examination or chapter 3 for a review for additional requirements and considerations. (Ref: par. 9.57)</p> <p>9.A127 Written representations provide necessary (although not sufficient appropriate) evidence; therefore, the person(s) from whom the practitioner requests written representations is ordinarily a member of senior management or those charged with governance who has the authority to provide such representations, and is also competent to provide representations about sustainability information. (Ref: par. 9.57)</p>

⁴⁵ Paragraphs 2.50 of chapter 2 and 3.33 of chapter 3.

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<p>(Ref: par. 9.A126-9.A127)</p>	
<p>Requested Written Representations Not Provided or Not Reliable</p> <p>9.58 In an <i>examination engagement</i>, the responsible party's refusal to furnish the written representations required by chapter 2 and paragraph 9.57 constitutes a limitation on the scope of the examination engagement sufficient to preclude an unmodified opinion and may be sufficient to cause the practitioner to withdraw from the examination engagement.⁴⁶ In a <i>review engagement</i>, the responsible party's refusal to furnish the written representations required by chapter 3 and paragraph 9.57 constitutes a limitation on the scope of the review engagement sufficient to cause the practitioner to withdraw from the review engagement.⁴⁷</p>	
<p>Other Information</p> <p>9.59 Sustainability information and the practitioner's examination or review report thereon often are included in documents that contain other information. In accordance with chapters 2 and 3, if prior to or after the release of the practitioner's report on the sustainability information, the practitioner is willing to permit the inclusion of the practitioner's report in a document that contains the sustainability information or assertion and other information, the practitioner should read that other information to identify material inconsistencies, if any, with the sustainability information, assertion or the</p>	<p>Other Information</p> <p>9.A128If the engagement is on the sustainability report, other information might include a statement from the entity's chief executive officer appearing with such report. If the engagement is on specified sustainability indicators included in a sustainability report, other information would encompass the rest of the document in which such specified sustainability indicators and the practitioner's report is to be included. (Ref: par. 9.59)</p> <p>9.A129Further actions that may be appropriate if the practitioner identifies a material inconsistency or becomes aware of a material misstatement of fact include, for example, the following:</p>

⁴⁶ Paragraph 2.55 of chapter 2.

⁴⁷ Paragraph 3.38 of chapter 3.

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<p>practitioner’s report. If on reading that other information, in the practitioner’s professional judgment</p> <p style="padding-left: 20px;">a. a material inconsistency between that other information and the sustainability information that is the subject of the practitioner’s attest engagement, the assertion, or the practitioner’s report exists; or</p> <p style="padding-left: 20px;">b. a material misstatement of fact exists in that other information, the sustainability information, assertion or the practitioner’s report</p> <p>the practitioner should discuss the matter with the responsible party and take further action as appropriate.⁴⁸ (Ref: par. 9.A128-9.A130)</p>	<ul style="list-style-type: none"> • Requesting the appropriate party(ies) to consult with a qualified third party, such as the appropriate party(ies)’s legal counsel • Obtaining legal advice about the consequences of different courses of action • If required or permissible, communicating with third parties (for example, a regulator) • Describing the material inconsistency in the practitioner’s report • Withdrawing from the engagement, when withdrawal is possible under applicable laws or regulations⁴⁹ <p>(Ref: par. 9.59)</p> <p>9.A130 Other information does not include information contained on the appropriate party(ies)’s website. Websites are a means of distributing information and are not, themselves, documents for the purposes of paragraph 9.59. (Ref: par. 9.59)⁵⁰</p>
<p>Description of Criteria</p> <p>9.60 Chapters 2 and 3 require the practitioner to evaluate whether the written description of the subject matter or assertion adequately refers to or describes the criteria.⁵¹ (Ref: par. 9.A131)</p>	<p>Description of Criteria</p> <p>9.A131 Depending on the nature of the sustainability information that is the subject of the engagement, the manner in which such information refers to or describes the criteria might vary. For example, the sustainability information might reference externally available criteria or a description of the criteria might be included in or accompany the sustainability information. As described in paragraph 9.A11, an organization might use more than one set of criteria and, accordingly, might reference externally available criteria as well as include a description of other criteria in or accompanying the sustainability information. (Ref: par. 9.60)</p>
<p>Reporting on Sustainability Information</p>	<p>Reporting on Sustainability Information</p>

⁴⁸ Paragraphs 2.57 and 3.40 of chapters 2 and 3, respectively.

⁴⁹ Paragraphs 2.A67 and 3.A50 of chapters 2 and 3, respectively.

⁵⁰ Paragraphs 2.A68 and 3.A51 of chapters 2 and 3, respectively.

⁵¹ Paragraphs 2.58 and 3.41 of chapters 2 and 3, respectively.

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<p>9.61 Chapters 2 and 3 require the practitioner to form:</p> <ul style="list-style-type: none"> • In an examination, an opinion about whether the subject matter is in accordance with [or based on] the criteria in all material respects, or the assertion is fairly stated, in all material respects⁵² • In a review, a conclusion about whether the practitioner is aware of any material modifications that should be made to the subject matter in order for it to be in accordance with [or based on] the criteria or to the assertion for it to be fairly stated⁵³ <p>(Ref: par. 9.A132)</p>	<p>9.A132 Chapters 2 and 3 provide guidance on factors that influence the practitioner’s professional judgment regarding what constitutes sufficient appropriate evidence and sufficient appropriate review evidence, respectively. They also note that an examination and a review engagement are a cumulative and iterative process and, accordingly, that evidence obtained may cause the practitioner to change the nature, timing or extent of other planned procedures. (Ref: par. 9.61)</p>
<p>Forming the Opinion or Conclusion</p> <p>9.62 Chapters 2 and 3 require the practitioner to evaluate the following in forming an opinion or conclusion:⁵⁴</p> <ol style="list-style-type: none"> a. the practitioner’s conclusion regarding the sufficiency and appropriateness of evidence/review evidence obtained; and b. whether uncorrected misstatements are material, individually or in the aggregate. <p>(Ref: par. 9.A133)</p> <p>9.63 Chapters 2 and 3 require the practitioner to evaluate, based on the evidence obtained, whether the presentation of the subject matter or assertion is misleading within the context of the engagement.⁵⁵</p>	<p>Forming the Opinion or Conclusion</p> <p>9.A133 In evaluating the sufficiency and appropriateness of evidence/review evidence obtained, the practitioner considers the evidence obtained with respect to each material qualitative and quantitative statement included in the sustainability information. (Ref: par. 9.62)</p> <p>9.A134 In forming the opinion or conclusion, the practitioner considers the features of the sustainability information and matters such as the following:</p> <ul style="list-style-type: none"> • Whether the organization is using a consistent approach to determining its organizational and reporting boundaries for preparation of the sustainability information (for example, if the organizational or reporting boundary has changed from the prior year, regardless of whether comparative information is presented, the practitioner considers whether such change is appropriately disclosed)

⁵² Paragraph 2.59 of chapter 2.

⁵³ Paragraph 3.42 of chapter 3.

⁵⁴ Paragraphs 2.59 and 3.42 of chapters 2 and 3, respectively.

⁵⁵ Paragraphs 2.60 and 3.43 of chapters 2 and 3 respectively.

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<p>9.64 Features of sustainability information that should be considered by the practitioner in forming an opinion or conclusion on the sustainability information include:</p> <ol style="list-style-type: none"> a. The overall presentation, structure, and content of the sustainability information b. Consistency of criteria and measurement method(s) used from the prior period c. Its completeness for the intended purpose d. Whether it is understandable by intended users e. Whether the disclosures are informative of matters that affect the use, understanding and interpretation of the sustainability information in the context of its intended purpose <p>(Ref: par. 9.A134-9.A135)</p>	<ul style="list-style-type: none"> • The adequacy of disclosures (for example, the measurement criteria used in the current period and whether it is comparable with that used in the prior period even if prior period sustainability information is not presented; inherent uncertainties related to such information) • If graphics (for example, diagrams or graphs) are presented, whether such presentation is reflective of the actual quantitative information or possibly may be misleading • The balance of narrative disclosures to tables or graphics • Whether errors were identified and corrected in the current period that may be indicative of errors in prior period information that is included for comparative purposes (Ref: par. 9.64) <p>9.A135 Chapters 2 and 3 address the implications for the practitioner’s opinion or conclusion when the practitioner believes that the responsible party’s disclosure of matters necessary to understand the subject matter information (for example, measurement uncertainty) is inadequate or otherwise misleading.⁵⁶ (Ref: par. 9.64) [Source: AU-C 540]</p>
<p><i>Measurement Uncertainty</i></p> <p>9.65 The criteria for sustainability information may not include explicit criteria for the disclosure of measurement uncertainty. In forming an opinion or conclusion about whether the sustainability information is not misleading, the practitioner should consider whether it is necessary for the sustainability information to include disclosure about measurement uncertainty, even when the criteria does not require such disclosure. The practitioner should conclude that sustainability information is not presented, in all material respects, in accordance with the identified criteria when it is not informative of matters that may affect the</p>	<p><i>Measurement Uncertainty</i></p> <p>9.A136 If measurement uncertainty is large for certain sustainability information covered by the engagement, the practitioner considers whether and how it is communicated to report users. For example, one way of identifying and communicating such uncertainty is by identifying a range within which the true value may fall. The range consists of a distribution of likely values. The uncertainty or potential margin of error of a measurement may be stated by giving a range of values likely to enclose the true value. (Ref: par. 9.65)</p> <p>9.A137 For subject matter that is subject to significant measurement uncertainty, the practitioner may conclude that the disclosure of measurement uncertainty is inadequate in light of the circumstances and facts involved, even</p>

⁵⁶ Paragraphs 2.60-2.81 of chapter 2.

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<p>use, understanding and interpretation of the information. (Ref: par. 9.A136-9.A138)</p>	<p>when the disclosures are in accordance with the criteria. That is, the criteria may not specify all the disclosures needed to make the information reported understandable, useful, complete and not misleading. The practitioner's evaluation of the adequacy of disclosure of measurement uncertainty increases in importance the greater the range of possible outcomes of the measurement in relation to materiality. (Ref: par. 9.65) [Source: AU-C 540.A130]</p> <p>9.A138In some cases, the practitioner may also consider it appropriate to encourage the responsible party to describe in the presentation of the sustainability information the circumstances giving rise to the measurement uncertainty. (Ref: par. 9.65) [Source: AU-C 540.A131]</p>
<p>Preparing the Practitioner's Report 9.66 Chapters 2 and 3 require that the practitioner's report be in writing and include an identification of the sustainability information or assertion being reported on, including the point in time or period of time to which the sustainability information relates. (Ref: par. 9.A139-9.A140)</p> <p>9.67 If the practitioner has been engaged to perform an examination of some specified indicators and a review of others, the practitioner should make clear in the practitioner's report as to which specified indicators are covered by the examination report and which are covered by the review report. (Ref: par. 9.A140)</p>	<p>Preparing the Practitioner's Report 9.A139Identifying the sustainability information being reported on under the examination or review engagement</p> <ul style="list-style-type: none"> a. clarifies the level of assurance obtained by the practitioner on such information and b. if information that was not the subject of the practitioner's engagement(s) is included with the subject matter, helps clarify which information is not the subject matter of the examination or review engagement. To further clarify, the practitioner may disclaim a conclusion on the other information in an other matters paragraph in the report on the sustainability information. (Ref: par. 9.66) <p>9.A140If the specified indicators are included in a sustainability report or other information accompanies the specified indicators, symbols that reference a written report that conveys the level of engagement related to each specified indicator and that is readily available may be used to identify those specified indicators that are the subject of the engagement. (Ref: par. 9.66-9.67)</p>
<p>Content of the Practitioner's Report <i>Examination Report on Sustainability Information</i></p>	<p>Content of the Practitioner's Report <i>Examination Report on Sustainability Information</i></p>

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<p>9.68 Consistent with chapter 2, the practitioner’s examination report on sustainability information should include the following,⁵⁷ unless the practitioner is disclaiming an opinion, in which case items 9.68f and 9.68g should be omitted:</p> <ul style="list-style-type: none"> a. A title that includes the word independent b. An appropriate addressee as required by the circumstances of the engagement c. An identification or description of the sustainability information or assertion being reported on, including the point in time or period of time to which the measurement or evaluation of the sustainability information relates 	<p>9.A141 The list of report elements in paragraph 9.68 constitutes all of the required report elements for an examination of sustainability information, including the elements required by chapter 2. Application guidance regarding the elements of an examination report is included in chapter 2.⁵⁸ Example 1(A) of the Exhibit, <i>Illustrative Reports for Examinations and Reviews of Sustainability Information</i>, illustrates the application of the report elements of an examination report pertaining to sustainability information. (Ref: par. 9.68)</p> <p>9.A142 As permitted by chapters 2 and 3, if the practitioner has been engaged to perform an examination of one or more specified indicators and a review of others, the practitioner may report on the different levels of service in a single report. Example 1(C) of the Exhibit illustrates the form of a single report. (Ref: par. 9.68)</p>
<ul style="list-style-type: none"> d. An identification of the criteria against which the sustainability information or assertion was measured or evaluated (Ref: par. 9.A143) 	<p>9.A143 If the criteria are not otherwise publically available, the criteria may be included with the subject matter or in the practitioner’s report. (Ref: par. 9.68d)</p>
<ul style="list-style-type: none"> e. A statement that identifies <ul style="list-style-type: none"> i. the responsible party and its responsibility for the sustainability information in accordance with [or based on] the criteria, or for its assertion, and ii. the practitioner’s responsibility to express an opinion on the sustainability information or 	

⁵⁷ Paragraph 2.63 of chapter 2.

⁵⁸ Paragraphs 2.A78–2.A93 of chapter 2.

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assertion based on the practitioner's examination	
<p><i>f.</i> A statement that</p> <p style="margin-left: 20px;"><i>i.</i> the examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants</p> <p style="margin-left: 20px;"><i>ii.</i> those standards require that the practitioner plan and perform the examination to obtain reasonable assurance about whether (Ref: par.</p> <p style="margin-left: 40px;">(1) the sustainability information is in accordance with [or based on] the criteria in all material respects (or equivalent language); or</p> <p style="margin-left: 40px;">(2) management's assertion is fairly stated, in all material respects</p> <p style="margin-left: 20px;"><i>iii.</i> the practitioner believes the evidence obtained is sufficient and appropriate to provide a reasonable basis for the practitioner's opinion</p>	<p>9.A144The statement of the description of planning and performing the examination required by paragraph 9.68f will depend on the nature of the sustainability information. For example:</p> <ul style="list-style-type: none"> • If the sustainability information is specified indicators, the practitioner might state that those standards require that the practitioner plan and perform the examination to obtain reasonable assurance about whether the sustainability information is based on the criteria in all material respects. • If the sustainability information is a sustainability report, the practitioner might state that those standards require that the practitioner plan and perform the examination to obtain reasonable assurance about whether the sustainability information is presented in accordance with the criteria in all material respects. • If the sustainability information is a management assertion about greenhouse gas emissions, the practitioner might state that those standards require that the practitioner plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. <p>(Ref: par. 9.68f)</p>
<p><i>g.</i> A description of the nature of an examination engagement</p> <p><i>h.</i> A statement that describes significant inherent limitations, if any, associated with the measurement or evaluation of the sustainability information against the criteria</p>	<p>9.A145</p>

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<p><i>i.</i> the practitioner’s opinion about whether</p> <ul style="list-style-type: none"> <i>i.</i> the sustainability information is in accordance with [based on] the criteria, in all material respects; or <i>ii.</i> the responsible party’s assertion is fairly stated, in all material respects <p>(Ref: par. 9.A146-9.A147)</p>	<p>9.A146The manner in which the practitioner states the practitioner’s opinion will depend on the nature of the sustainability information. For example:</p> <ul style="list-style-type: none"> • If the sustainability information is specified indicators, the practitioner might state the practitioner’s opinion about whether the sustainability information is based on the criteria, in all material respects. • If the sustainability information is a sustainability report, the practitioner might state the practitioner’s opinion about whether the sustainability information is presented in accordance with the criteria, in all material respects. • If the sustainability information is a management assertion about greenhouse gas emissions, the practitioner’s opinion might state that management’s assertion is fairly stated, in all material respects. <p>(Ref: par. 9.68i)</p> <p>9.A147Paragraphs 9.38-9.40 and 9.54-9.56 discuss the practitioner’s consideration of situations in which the criteria has changed from prior years. (Ref: par. 9.68i)</p>
<p><i>j.</i> The manual or printed signature of the practitioner’s firm</p> <p><i>k.</i> The city and state where the practitioner practices</p> <p><i>l.</i> The date of the report (The report should be dated no earlier than the date on which the practitioner has obtained sufficient appropriate evidence on which to base the practitioner’s opinion, including evidence that</p> <ul style="list-style-type: none"> <i>i.</i> the attestation documentation has been reviewed, <i>ii.</i> if applicable, the written presentation of the sustainability information has been prepared, 	

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<p style="margin-left: 40px;">and iii. the responsible party has provided a written assertion.)</p> <p>(Ref: par. 9.A141-9.A147)</p>	
<p><i>Review Report on Sustainability Information</i></p> <p>9.69 Consistent with chapter 3, the practitioner’s review report on sustainability information should include the following:⁵⁹</p> <ul style="list-style-type: none"> a. A title that includes the word <i>independent</i> b. An appropriate addressee as required by the circumstances of the engagement c. An identification or description of the sustainability information or assertion being reported on, including the point in time or period of time to which the measurement or evaluation of the sustainability information or assertion relates 	<p><i>Review Report on Sustainability Information</i></p> <p>9.A148The list of report elements in paragraph 9.69 constitutes all of the required report elements for a review of sustainability information, including the elements required by chapter 3. Application guidance regarding the elements of a review report is included in chapter 3.⁶⁰ Example 1(B) of the Exhibit, <i>Illustrative Reports for Examinations and Reviews of Sustainability Information</i>, illustrates the application of the report elements of a review report pertaining to sustainability information. (Ref: par. 9.69)</p> <p>9.A149As permitted by chapters 2 and 3, if the practitioner has been engaged to perform an examination of one or more specified indicators and a review of others, the practitioner may report on the different levels of service in a single report. Example 1(C) of the Exhibit illustrates the form of a single report. (Ref: par. 9.69)</p>

⁵⁹ Paragraph 3.46 of chapter 3.

⁶⁰ Paragraphs 3.A61–3.A72 of chapter 3.

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<p>d. An identification of the criteria against which the sustainability information was measured or evaluated</p> <p>e. A statement that identifies</p> <ul style="list-style-type: none"> i. the responsible party and its responsibility for the sustainability information in accordance with [or based on] the criteria, or for its assertion; and ii. the practitioner’s responsibility to express a conclusion on the sustainability information or assertion 	<p>9.A150 If the criteria are not otherwise publically available, the criteria may be included with the sustainability information or in the practitioner’s report.</p>
<p>f. A statement that</p> <ul style="list-style-type: none"> i. the review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ii. those standards require that the practitioner plan and perform the review to obtain limited assurance about whether any material modifications should be made to <ul style="list-style-type: none"> (1) the sustainability information in order for it to be in accordance with [or based on] the criteria (or equivalent language); or (2) management’s assertion in order for it to be fairly stated (Ref: par. iii. a review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether <ul style="list-style-type: none"> (1) the subject matter or assertion is in 	<p>9.A151 The statement of the description of planning and performing the review required by paragraph [f] will depend on the nature of the sustainability information. For example:</p> <ul style="list-style-type: none"> • If the sustainability information is specified indicators, the practitioner might state that those standards require that the practitioner plan and perform the review to obtain limited assurance about whether any material modifications should be made to the sustainability information in order for it to be based on the criteria. • If the sustainability information is a sustainability report, the practitioner might state that those standards require that the practitioner plan and perform the review to obtain limited assurance about whether any material modifications should be made to the sustainability information in order for it to be presented in accordance with the criteria. • If the sustainability information is a management assertion about greenhouse gas emissions, the practitioner might state that those standards require that the practitioner plan and perform the review to obtain limited assurance about whether any material modifications should be made to management’s assertion in order for it to be fairly stated. <p>(Ref: par. 9.69f</p>

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<p>accordance with [or based on] the criteria in all material respects or</p> <p>(2) management’s assertion is fairly stated, in all material respects, in order to express an opinion, and that, accordingly, the practitioner does not express such an opinion.</p> <p>iv. the practitioner believes the review provides a reasonable basis for the practitioner’s conclusion</p> <p>g. A statement that describes significant inherent limitations, if any, associated with the measurement or evaluation of the sustainability information against the criteria</p> <p>h. The practitioner’s conclusion about whether, based on the review, the practitioner is aware of any material modifications that should be made to</p> <p style="padding-left: 20px;">i. the sustainability information in order for it be in accordance with [or based on] the criteria (or equivalent language); or</p> <p style="padding-left: 20px;">ii. the responsible party’s assertion in order for it to be fairly stated</p> <p>(Ref: par. 9.A152-9.A153)</p>	<p>9.A152The manner in which the practitioner states the practitioner’s conclusion will depend on the nature of the sustainability information. For example:</p> <ul style="list-style-type: none"> • If the sustainability information is specified indicators, the practitioner might state whether the practitioner is aware of any material modifications that should be made to the sustainability information in order for it to be based on the criteria. • If the sustainability information is a sustainability report, the practitioner might state whether the practitioner is aware of any material modifications that should be made to sustainability information in order for it to be presented in accordance with the criteria. • If the sustainability information is a management assertion about greenhouse gas emissions, the practitioner’s opinion might state whether the practitioner is aware of any material modifications that should be made to management’s assertion in order for it to be fairly stated. <p>(Ref: par. 9.69)</p>

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	9.A153 Chapters 2 and 3 discuss the practitioner’s consideration of situations in which the criteria has changed from prior years. ⁶¹ Such situations are particularly applicable to sustainability information. (Ref: par. 9.69)
<p><i>h.</i> The manual or printed signature of the practitioner’s firm.</p> <p><i>i.</i> The city and state where the practitioner practices.</p> <p><i>j.</i> The date of the practitioner’s report (The report should be dated no earlier than the date on which the practitioner has obtained sufficient appropriate review evidence on which to base the practitioner’s conclusion, including evidence that</p> <ul style="list-style-type: none"> <i>i.</i> the attestation documentation has been reviewed, <i>ii.</i> if applicable, the written presentation of the subject matter has been prepared, and <i>iii.</i> the responsible party has provided a written assertion.) <p>(Ref: par. 9.A148)</p> 	
<p>Reference to the Practitioner’s Specialist</p> <p>9.70 As precluded by chapters 2 and 3, the practitioner should not refer to the work of a practitioner’s specialist in the practitioner’s report containing an unmodified opinion in an examination engagement or an unmodified conclusion in a review engagement, respectively. (Ref: par. 9.A154)</p>	<p>Reference to the Practitioner’s Specialist</p> <p>9.A154 As permitted by chapters 2 and 3, the practitioner may make reference to an external specialist when a modified opinion or conclusion is expressed when such reference is relevant to an understanding of the modification. (Ref: par. 9.70)</p>
<p>Modified Opinions (Examinations)</p> <p>9.71 The requirements in chapter 2 regarding</p>	<p>Modified Opinions (Examinations)</p> <p>9.A155 If the engagement is for specified indicators and the modified opinion</p>

⁶¹ Paragraph 3.A65 of chapter 3.

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<p>circumstances in which the practitioner should modify the opinion are applicable to sustainability information. (Ref: par. 9.A155)</p>	<p>relates to one or more but not all of the specified indicators, the practitioner might express separate conclusions in which an unmodified opinion is expressed on some indicators and a modified opinion on others. (Ref: par. 9.71)</p>
<p>Modified Conclusions (Reviews)</p> <p>9.72 The requirements in chapter 3 regarding circumstances in which the practitioner should modify the conclusion or withdraw from the engagement are applicable to sustainability information. (Ref: par.9.A156)</p>	<p>Modified Conclusions (Reviews)</p> <p>9.A156 If the engagement is for specified indicators and the modified conclusion relates to one or more but not all of the specified indicators, the practitioner might express separate conclusions in which an unmodified conclusion is expressed on some indicators and a modified conclusion on others. However, if the effects of the matter on a specified indicator is so material that the practitioner believes that the qualification of the conclusion in the standard practitioner’s report is not adequate to indicate the misstatements in the specified indicator, the practitioner actions will be based on whether the responsible party removes such specified indicator from its report:</p> <ul style="list-style-type: none"> a. If the responsible party does not remove the specified indicator from its report, the practitioner is required under chapter 2 to withdraw from the engagement when withdrawal is possible under applicable law or regulation. b. If the specified indicator is removed from the report, the practitioner considers whether, under the facts and circumstances, the practitioner is willing to issue a review report on the remaining specified indicators or whether to withdraw from the engagement. <p>(Ref: par. 9.72)</p>
<p>Communication Responsibilities</p> <p>9.73 Chapters 2 and 3 require the practitioner to communicate to the responsible party known and suspected fraud, noncompliance with laws and regulations and uncorrected misstatements. (Ref: par. 9.A157)</p> <p>9.74 Chapter 2 requires the practitioner to communicate, when relevant to the sustainability</p>	<p>Communication Responsibilities</p> <p>9.A157 Chapters 2 and 3 state that other matters that may be appropriate to communicate to the responsible party, or if different, the engaging party, include bias in the measurement, evaluation, or disclosure of the subject matter</p>

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information, internal control deficiencies identified during the examination engagement.	and, in a review engagement, deficiencies in internal control identified during the engagement. ⁶² (Ref: par. 9.73)
Documentation [can be deleted if no sustainability-specific considerations]	
Other Reporting Matters 9.75 Chapters 2 and 3 require that the report include a statement that describes significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria. ⁶³ (Ref: par. 9.A158)	Other Reporting Matters 9.A158 The following is an example of language that might be included in the practitioner’s report regarding significant inherent limitations concerning the sustainability report as a whole: The preparation of [<i>identify the sustainability information</i>] requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations and estimates. The sustainability information includes information regarding the Company’s environmental, social and other initiatives and targets, the estimated future impact of events that have occurred or are expected to occur, commitments, and uncertainties. Actual results in the future may differ materially from management’s present assessment of this information because events and circumstances frequently do not occur as expected. (Ref: par. 9.75)
	9.A159 The following is an example of language that might be included in the practitioner’s report regarding significant inherent limitations concerning quantification of greenhouse gas emissions: As described in footnote/(s) [<i>insert footnote number/(s)</i>], greenhouse gas (“GHG”) emissions quantification is subject to significant inherent

⁶² Paragraph 2.A112 of chapter 2 and 3.A88 of chapter 3.

⁶³ Paragraph 2.59f iv of chapter 2 and 3.46f v of chapter 3.

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<p>9.76 The practitioner may include additional paragraphs to emphasize certain matters relating to the attestation engagement or the subject matter, including matters about</p> <ul style="list-style-type: none"> a. significant measurement uncertainty (Ref: par. 9.A161 b. changes in criteria or measurement method that has a material effect on the sustainability information. (Ref: par. 9.A162) 	<p>measurement uncertainty because of such things as emissions factors that are used in mathematical models to calculate emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and methods used for measuring such data. The selection of different but acceptable measurement techniques and point values within the range of uncertainty may have resulted in materially different measurements. (Ref: par. 9.75)</p> <p>9.A160 The following is an example of language that might be included in the practitioner’s report regarding significant inherent limitations concerning data related to water use:</p> <p style="padding-left: 40px;">As described in footnote/(s) [<i>insert footnote number/(s)</i>], measurements included in data related to water use are subject to significant inherent measurement uncertainty given the nature and methods used for determining such data. The selection of different but acceptable measurement techniques and point values within the range of uncertainty may have resulted in materially different measurements. (Ref: par. 9.75)</p> <p>9.A161 The following is an example of language that might be included in the practitioner’s report regarding other significant measurement uncertainty:</p> <p style="padding-left: 40px;">Measurement of certain amounts and metrics, some of which may be referred to as estimates, is subject to substantial inherent measurement uncertainty [<i>insert reference to measurement uncertainty disclosures in the sustainability information</i>]. The gathering of evidence to support our opinion [or conclusion] does not reduce the inherent uncertainty in the amounts and metrics and the selection of different but acceptable measurement techniques and point values within the range of uncertainty may have resulted in materially different amounts and metrics being</p>

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	<p>reported. (Ref: par. 9.76a)</p> <p>9.A162 The following is an example of language that might be included for a material change in criteria, measurement method, measurement boundary or measurement metrics employed that is justified and for which there is appropriate disclosure: (Ref: par. 9.76b)</p> <p style="padding-left: 40px;">As discussed in Note X to the sustainability [report or information], in 20X2 , the entity adopted a new [measurement method] for [<i>insert description of sustainability indicator</i>].</p>
<p>9.77 If comparative information is presented, the practitioner’s report should indicate the practitioner’s responsibility for such comparative information. If such information was not subject to the practitioner’s current or prior engagement, the practitioner’s report should include a statement that such information was not subject to the examination or review. (Ref: par. 9.A163-9.A164)</p>	<p>9.A163 The following is an example of language that might be included in the practitioner’s report when comparative information is included that was not subject to the practitioner’s current or prior engagement:</p> <p style="padding-left: 40px;">The information for [<i>insert periods presented that were note subject to a prior engagement, such as 20X1</i>] was not subject to our [examination] [review] and, accordingly, we do not express an opinion or any form of assurance on such information.</p> <p>(Ref: par. 9.77)</p> <p>9.A164 The following is an example of language that might be included in the practitioner’s report when comparative information is included that was not subject to the practitioner’s current or prior engagement, but was subject to an engagement by a predecessor practitioner:</p> <p style="padding-left: 40px;">The information for [insert periods presented that not subject to our prior engagement, but were subject to an engagement by a predecessor practitioner, such as 20X1] was [examined] [reviewed] by another practitioner whose report dated [date] expressed an unmodified [opinion][conclusion] on such information.</p> <p>(Ref: par. 9.77)</p>

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Introduction, Effective Date, Objectives, Definitions, and Requirements	Application and Other Explanatory Material
<p>Correction of a Material Misstatement in Previously Issued Sustainability Information</p> <p>9.78 The practitioner should include a separate paragraph in the practitioner’s report when there are adjustments to correct a material misstatement in a previously issued sustainability report. The practitioner should include this type of paragraph in the practitioner’s report when the related sustainability report is restated to correct the prior material misstatement. The paragraph need not be repeated in subsequent periods. The paragraph should include</p> <ul style="list-style-type: none"> a. a statement that the previously issued sustainability report has been restated for the correction of a material misstatement in the respective period and b. a reference to the entity’s disclosure of the correction of the material misstatement. <p>(Ref: par. 9.A165)</p> <p>9.79 If the disclosures relating to the restatement to correct a material misstatement in previously issued sustainability information are not adequate, the practitioner should address the inadequacy of disclosure as described in paragraph 9.63.</p>	<p>Correction of a Material Misstatement in Previously Issued Sustainability Information</p> <p>9.A165 The following is an example of language that might be included when there has been a correction of a material misstatement in previously issued sustainability information:</p> <p style="padding-left: 40px;">As discussed in Note X to the sustainability [information or report], the 20X2 sustainability [information or report] has been restated to correct a misstatement relating to [describe indicator or matter]. (Ref: par. 9.78)</p>

9.A166

Exhibit A: Illustrative Reports for Examinations and Reviews of Sustainability Information

EXAMPLE 1(A): Review Report on Sustainability Information

Independent Accountant's Report

[Appropriate Addressee]

We have reviewed *[identify the subject matter, for example, the Sustainability Report or the Corporate Social Responsibility Report of XYZ Company for the year ended December 31, 20XX]*. XYZ Company's management is responsible for *[identify the subject matter, for example, the sustainability report for the year ended December 31, 20XX prepared in accordance with [identify the criteria, for example, the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines, the criteria specified within the report]]*. Our responsibility is to express a conclusion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to *[identify the subject matter, for example, the sustainability report]* in order for it to be in accordance with the criteria. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether *[identify the subject matter, for example, the sustainability report]* is in accordance with the criteria, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

*[Include a description of significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria, for example: **The preparation of [identify the subject matter, for example, the sustainability report] requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations and estimates. [Identify the subject matter, for example, The sustainability report] includes information regarding the Company's environmental, social and other initiatives and targets, the estimated future impact of events that have occurred or are expected to occur, commitments, and uncertainties. Actual results in the future may differ materially from management's present assessment of this information because events and circumstances frequently do not occur as expected.***

[Additional paragraph(s) may be added to emphasize certain matters relating to the attestation engagement or the subject matter, such as measurement uncertainty.]

Based on our review, we are not aware of any material modifications that should be made to *[identify the subject matter, for example, the sustainability report of XYZ Company for the year ended December 31, 20XX]*, in order for it be presented in accordance with *[identify the criteria, for example, the GRI Sustainability Reporting Guidelines, the criteria specified within the report]*.

[Practitioner's signature]

[Practitioner's city and state]

[Date of practitioner's report]

Conclusion paragraph covering one or several elements or a specified section:

Based our review, we are not aware of any material modifications that should be made to [*identify the subject matter, for example, specified element(s) or section in the accompanying sustainability report of XYZ Company for the year ended December 31, 20XX*] for them/it to be fairly stated, in all material respects, based on [*identify criteria*].

Example 1(B): Review Report on an Assertion; Unmodified Conclusion

The following is an illustrative report for a review engagement in which the practitioner has reviewed the responsible party's assertion and is reporting on that assertion.

Independent Accountant's Report

[Appropriate Addressee]

We have reviewed management of XYZ Company's assertion that the selected sustainability metrics identified below and denoted by an asterisk (*) within the XYZ Company Corporate Responsibility Report, as of and for the periods indicated below, are presented in accordance with the criteria set forth in the accompanying management assertion.

[List the applicable indicators and the date or period (for example:

- *Ethnic diversity – United States – as of November 30, 20X0*
- *Recordable incidence rate – United States, Canada and Mexico – year ended December 31, 20X0*
- *Foundation grant making – year ended December 31, 20X0*
- *Greenhouse gas emissions – Scope 1 and Scope 2 – year ended December 31, 20X0*
- *Water use – year ended December 31, 20X0)*

XYZ Company's management is responsible for its assertion and for the criteria which it has identified as an objective basis against which it assesses and reports on the selected sustainability metrics. This responsibility includes the design, implementation and maintenance of internal

control relevant to the preparation of selected sustainability metrics that are free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is free from material misstatement in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

[Include a description of significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria].

[Additional paragraph(s) may be added to emphasize certain matters relating to the attestation engagement or the subject matter, such as measurement uncertainty.]

Based on our review, we are not aware of any material modifications that should be made to XYZ Company's assertion in order for it to be fairly stated in all material respects.

[Practitioner's signature]

[Practitioner's city and state]

[Date of practitioner's report]

EXAMPLE 1(C): Report on Both an Examination and a Review of Sustainability Information

Independent Accountant's Report

[Appropriate Addressee]

EXAMINATION OF CERTAIN SUSTAINABILITY INFORMATION

We have examined *[identify the subject matter, for example, **the specified indicators of XYZ Company listed below for the year ended December 31, 20XX**]*:

- ***[Indicator 1]***
- ***[Indicator 2]***

XYZ Company's management is responsible for *[identify the subject matter, for example, the preparation of the above specified indicators in accordance with [identify the criteria, for example, the criteria specified within the accompanying report of XYZ Company]]*. Our responsibility is to express an opinion **on these specified indicators** based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether *[identify the subject matter, for example, **the specified indicators listed above]*** are/is free from material misstatement, based on the identified criteria. An examination involves performing procedures to obtain evidence about *[identify the subject matter, for example, **the specified indicators listed above]***. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of *[identify the subject matter, for example, **the specified indicators listed above]***, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

*[Include a description of significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria, for example: **The preparation of [identify the subject matter, for example, the specified indicators] requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations and estimates.***

[Additional paragraph(s) may be added to emphasize certain matters relating to the attestation engagement or the subject matter, such as measurement uncertainty.]

In our opinion, *[identify the subject matter, for example, the specified indicators]* referred to above have been fairly presented, in all material respects, in accordance with *[identify the criteria, for example, the criteria specified within the report]*.

REVIEW OF CERTAIN SUSTAINABILITY INFORMATION

We have reviewed *[identify the subject matter, for example, the specified indicators of XYZ Company listed below for the year ended December 31, 20XX]*:

- *[Indicator 3]*
- *[Indicator 4]*
- *[Indicator 5]*

XYZ Company's management is responsible for *[identify the subject matter, for example, the preparation of the above specified indicators in accordance with [identify the criteria, for example, the criteria specified within the accompanying report of XYZ Company]]*. Our responsibility is to express a conclusion **on these specified indicators** based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to *[identify the subject matter, for example, **the specified indicators listed above]*** in order for **them/it** to be in accordance with the criteria. A

review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether *[identify the subject matter, for example, **the specified indicators**]* are/is in accordance with the criteria, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

*[Include a description of significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria, for example: **The preparation of [identify the subject matter, for example, the sustainability report] requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations and estimates.***

[Additional paragraph(s) may be added to emphasize certain matters relating to the attestation engagement or the subject matter, such as measurement uncertainty.]

Based on our review, we are not aware of any material modifications that should be made to *[identify the subject matter, for example, **the specified indicators listed above**]* of XYZ Company for the year ended December 31, 20XX], in order for **them/it** be presented in accordance with *[identify the criteria, for example, the criteria specified within the report]*.

[Practitioner's signature]

[Practitioner's city and state]

[Date of practitioner's report]

EXAMPLE 1(D): Examination Report on Sustainability Information

Independent Accountant's Report

[Appropriate Addressee]

We have examined *[identify the subject matter, for example, the Sustainability Report or the Corporate Social Responsibility Report of XYZ Company for the year ended December 31, 20XX]*. XYZ Company's management is responsible for *[identify the subject matter, for example, the sustainability report prepared in accordance with [identify the criteria, for example, the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines [insert version number], as further described in xxxx]]*. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether *[identify the subject matter, for example, the sustainability report]* is free from material misstatement, based on the identified criteria. An examination involves performing procedures to obtain evidence about *[identify the subject matter, for example, the sustainability report]*. The nature, timing, and extent of the

procedures selected depend on our judgment, including an assessment of the risks of material misstatement of [*identify the subject matter, for example, the sustainability report*], whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

*[Include a description of significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria, for example: **The preparation of [*identify the subject matter, for example, the sustainability report*] requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Different entities may make different but acceptable interpretations, determinations and estimates. [*Identify the subject matter, for example, The sustainability report*] includes information regarding the Company's environmental, social and other initiatives and targets, the estimated future impact of events that have occurred or are expected to occur, commitments, and uncertainties. Actual results in the future may differ materially from management's present assessment of this information because events and circumstances frequently do not occur as expected.**]*

[Additional paragraph(s) may be added to emphasize certain matters relating to the attestation engagement or the subject matter, such as measurement uncertainty.]

In our opinion, [*identify the subject matter, for example, the sustainability report*] referred to above has been presented, in all material respects, in accordance with [*identify the criteria, for example, the GRI Sustainability Reporting Guidelines, the criteria specified within the report*].

[Practitioner's signature]

[Practitioner's city and state]

[Date of practitioner's report]

Opinion paragraph covering one or several elements:

In our opinion, the information provided for [*specify the subject matter element(s)*] in the accompanying [*identify the report that the subject matter elements are included in, for example, the 20XX sustainability report*] of XYZ Company is fairly stated, in all material respects, based on [*identify the criteria*].

Opinion paragraph covering a specified section:

In our opinion, [*identify the subject matter, for example, specify the applicable section*] of [*identify the report that the subject matter is included in, for example, the 20XX sustainability report*] of XYZ Company has been prepared, in all material respects, in accordance with [*identify the criteria, for example, the GRI Sustainability Reporting Guidelines for such matters*].

Depending on the nature of, and information included in, the specified section, the following might be an appropriate alternative:

In our opinion, the information provided in [*specify the subject matter section*] in the accompanying [*identify the report that the subject matter is included in, for example, the 20XX sustainability report*] of XYZ Company is fairly stated, in all material respects, based on [*identify the criteria*].

Exhibit B: Characteristics of Sustainability Information and Illustrative Examination and Review Procedures

The table below illustrates the manner in which the characteristics of sustainability information described in paragraph 9.xx apply to sustainability information, together with illustrative procedures that might be performed to differentiate the nature of the work between an examination and a review attestation engagement on a sustainability report as a whole. If the practitioner is engaged to perform an examination or review engagement on specified indicators, the extent of procedures for such an opinion or conclusion would be more extensive for each specified indicator than they would be for an examination or review engagement on a sustainability report as a whole. The type of the procedures are also affected by the criteria that the information is to be measured or evaluated against.

NOTE: It is assumed in the description of procedures below that the practitioner is also the financial statement auditor and, accordingly, is able to use the knowledge obtained from the financial statement audit and, if applicable, other services provided to the organization. If the practitioner is not the financial statement auditor or independent public accountant, the practitioner gives consideration as to how the work of the financial statement auditor or other attest services may be used for purposes of obtaining appropriate evidence for financial-related and other matters included in the sustainability report that is the subject of the examination or review engagement. If the practitioner is engaged to perform the attest engagement with respect to specified indicators, the practitioner will need to consider whether sufficient evidence was obtained during the financial statement audit or other attest services for purposes of an engagement with respect to the individual specified indicators. The practitioner may need to supplement the audit or attest procedures with additional procedures to obtain sufficient evidence for the examination or review engagement.

Characteristic of information		Examples	Types of procedures	
			Examination	Review
Quantified measurements	Amounts	<ul style="list-style-type: none"> Number of countries in which the entity operates 	<ul style="list-style-type: none"> Evaluate listing for consistency with knowledge of entity Inquiries of management Comparison of the listing of countries with other records (for example, payroll records, tax filings) Comparison to information shared publically (for example, on the entity's website, in press releases) 	<ul style="list-style-type: none"> Evaluate listing for consistency with knowledge of entity Inquiries of management
		<ul style="list-style-type: none"> Number of employees 	<ul style="list-style-type: none"> Reconciliation to payroll records Tests of reconciliation 	<ul style="list-style-type: none"> Analytical review of analysis of employees by location

Characteristic of information		Examples	Types of procedures	
			Examination	Review
				<ul style="list-style-type: none"> • Reconciliation of significant or higher risk location(s) to payroll records
		<ul style="list-style-type: none"> • Revenues 	<ul style="list-style-type: none"> • Comparison to audited F/S 	<ul style="list-style-type: none"> • Comparison to audited F/S
		<ul style="list-style-type: none"> • Economic value distributed¹ 	<ul style="list-style-type: none"> • Comparison of components to audited F/S • Analytical procedures • Recalculation 	<ul style="list-style-type: none"> • Comparison of components to audited F/S • Analytical procedures • Recalculation
	Percentages	<ul style="list-style-type: none"> • % of employees covered by collective bargaining agreements 	<ul style="list-style-type: none"> • Inquiries as to how the numerator and denominator are derived • Analytical procedures on the numerator and denominator, or on the percentage(s) • Testing of the accuracy of population comprising the numerator and denominator • Recalculation 	<ul style="list-style-type: none"> • Inquiries as to how the numerator and denominator are derived • Analytical procedures on the numerator and denominator, or on the percentage(s) • Recalculation
Factual narrative		<ul style="list-style-type: none"> • Description of governance 	<ul style="list-style-type: none"> • Comparison with information reported on the entity's website • Comparison with other publicly available documents (for example, public company filings) • Inquiries of management 	<ul style="list-style-type: none"> • Comparison with information reported on the entity's website • Comparison with other publicly available documents (for example, public company filings) • Inquiries of management
		<ul style="list-style-type: none"> • Composition of board and committees 	<ul style="list-style-type: none"> • Comparison with information reported on the entity's website, proxy statements (public 	<ul style="list-style-type: none"> • Comparison with information reported on the entity's website or proxy statements

¹ Economic value distributed is defined by the Global Reporting Initiative's G4 Sustainability Reporting Guidelines as operating costs, employee wages and benefits, payments to providers of capital, payments to government (by country), and community investments.

Characteristic of information		Examples	Types of procedures	
			Examination	Review
			<ul style="list-style-type: none"> companies) and other documentation Inquiries of management as to whether there have been any recent changes 	<ul style="list-style-type: none"> Inquiries of management as to whether there have been any recent changes
		<ul style="list-style-type: none"> 		
Soft narrative		<ul style="list-style-type: none"> Statement of vision & strategy 	<ul style="list-style-type: none"> Inquiries of senior management Comparison with internal documents Comparison with our knowledge of the entity 	<ul style="list-style-type: none"> Inquiries of senior management Comparison with our knowledge of the entity
		<ul style="list-style-type: none"> Description of risks and opportunities <ul style="list-style-type: none"> posed by climate change 	<ul style="list-style-type: none"> Inquiries of key financial and operational management; consideration with existing business knowledge Inspection of internal documents Comparison of risk factors disclosed in public filings Comparison of risk factors disclosed to industry information 	<ul style="list-style-type: none"> Inquiries of key financial and operational management; consideration with existing business knowledge Inspection of internal documents
		<ul style="list-style-type: none"> Description of remuneration policies 	<ul style="list-style-type: none"> Inquiries of senior management Inquiries of the compensation committee or board of directors Comparison with other documentation (for example, disclosures on remuneration policies included in public filings) 	<ul style="list-style-type: none"> Inquiries of senior management Comparison with other documentation
		<ul style="list-style-type: none"> Description of processes 	<ul style="list-style-type: none"> Inquiries of different individuals Comparison with written descriptions provided to employees, posted to internal or external websites, etc. 	<ul style="list-style-type: none"> Inquiries of different individuals Inspection of written materials

Characteristic of information		Examples	Types of procedures	
			Examination	Review
			<ul style="list-style-type: none"> Walkthroughs (reperformance) of the processes 	
Quantified estimates		<ul style="list-style-type: none"> Targets 	<ul style="list-style-type: none"> Inquiries as to basis for targets Comparison with reported achievements for current and prior years Comparison to budgets, plans and other strategy documents 	<ul style="list-style-type: none"> Inquiries as to basis for targets Comparison with reported achievements for current and prior years
		<ul style="list-style-type: none"> 		
Qualitative estimates		<ul style="list-style-type: none"> Description of key impacts on sustainability 	<ul style="list-style-type: none"> Inquiries as to the basis for such estimates Comparisons with documents used by management as a basis for the estimate Obtaining an understanding of the estimation process and model(s) used Tests of key assumptions used in the estimate 	<ul style="list-style-type: none"> Inquiries as to the basis for such estimates Comparisons with documents used by management as a basis for the estimate (extent less than for an examination)
Diagrams		<ul style="list-style-type: none"> Graphs, charts 	<ul style="list-style-type: none"> Comparisons of amounts with supporting documentation Testing of information underlying the graph or chart Consideration as to whether the form and scale of the diagram portrays the information in a reasonable manner without bias 	<ul style="list-style-type: none"> Comparisons of amounts with supporting documentation (extent less than for an examination) Consideration as to whether the form and scale of the diagram portrays the information in a reasonable manner without bias