



HKSSA 5000, General Requirements for Sustainability Assurance Engagements

The Questions and Answers (Q&As) below are prepared by staff at the Standard Setting Department of the Institute (or the HKICPA) with reference to the [HKSSA 5000, General Requirements for Sustainability Assurance Engagements](#) as issued and approved by the Institute's Auditing and Assurance Standards Committee (AASC) and the [ISSA 5000 Implementation Guide](#) and [ISSA 5000 Frequently Asked Questions](#) as issued by the International Auditing and Assurance Standards Board (IAASB). They do not necessarily reflect the views of the Standard Setting Department, the Institute, the Council, or any of its committees. The Institute takes official positions only after extensive review, in accordance with the Institute's due process.

At the time of preparing these Q&As, the public consultation on the proposed regulatory framework for sustainability assurance, as outlined in the Hong Kong Government's [Roadmap on Sustainability Disclosure](#) (HK Roadmap)¹ has not yet been released. These Q&As will be updated as necessary to reflect developments in this area and other related matters on HKSSA 5000, and will be communicated to stakeholders through the HKICPA's usual channels.

These Q&As should be read in conjunction with the Institute's HKSSA 5000 and are intended for general guidance only. The Institute DOES NOT accept any responsibility or liability, and DISCLAIMS all responsibility and liability, in respect of the Q&As and any consequences that may arise from any person acting or refraining from action as a result of any materials in the Q&As.

The Standard Setting Department welcomes your comments and feedback, which should be sent to commentletters@hkiipa.org.hk.

Question 1: Can HKSSA 5000 be used for assurance on reports prepared using:

- (a) HKFRS S1 and HKFRS S2²;**
- (b) IFRS S1 and IFRS S2³;**
- (c) Appendix C2 Environmental, Social and Governance Reporting Code⁴ (HKEX ESG Reporting Code); or**
- (d) GRI Standards⁵?**

Yes, HKSSA 5000 can be used for assurance on reports prepared using, but not limited to, (a) HKFRS S1 and HKFRS S2, (b) IFRS S1 and IFRS S2, (c) HKEX ESG Reporting Code or (d) GRI Standards.

¹ The [Roadmap on Sustainability Disclosure in Hong Kong](#) as issued by the Hong Kong Government in December 2024.

² [HKFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information](#) and [HKFRS S2 Climate-related Disclosures](#) as issued by the HKICPA, fully aligned with IFRS S1 and IFRS S2.

³ [IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information](#) and [IFRS S2 Climate-related Disclosures](#) as issued by the International Sustainability Standard Board.

⁴ [HKEX ESG Reporting Code](#) as issued by the Hong Kong Stock Exchange (HKEX) is mandated by the HKEX Listing Rules.

⁵ [Global Reporting Initiative standards](#) as issued by the Global Sustainability Standards Board.

HKSSA 5000 is fully aligned with ISSA 5000⁶ and may be applied to assurance engagements on sustainability information reported under any suitable sustainability framework or criteria. In other words, HKSSA 5000 is designed to be framework neutral.

According to HKSSA 5000:

- Sustainability reporting frameworks or laws or regulations may describe sustainability matters, topics or aspects of topics in different ways. They may also provide requirements or guidance for the entity in determining the sustainability information to be reported.
- Sustainability reporting criteria refers to the benchmarks used to measure or evaluate sustainability matters, which include framework criteria (i.e., fair presentation criteria or compliance criteria), entity-developed criteria or both. The framework criteria set out the principles and concepts for measuring or evaluating sustainability matters. While the sustainability reporting framework may not specify detailed methods for measuring or evaluating every aspect of sustainability matters, it generally provides sufficiently broad principles to guide preparers. These principles enable entities to select and apply reporting policies that align with the framework's underlying concepts and fulfil its objectives.

For assurance to be meaningful, the sustainability information must be prepared in accordance with suitable criteria. This ensures that the resulting disclosures provide relevant, complete, reliable, neutral and understandable information which in turn makes the disclosures suitable for assurance. These criteria are described further below:

Sustainability information is:	If it:
Relevant	<ul style="list-style-type: none"> • Addresses the sustainability topics that matter to stakeholders • Assists decision-making by the intended users
Complete	Does not omit relevant factors that could reasonably be expected to affect decisions of intended users made on the basis of that sustainability information
Reliable	Enables consistent measurement and reporting
Neutral	Is free from bias, providing a balanced view
Understandable	Is clear and understood by intended users

HKFRS S1 and HKFRS S2, IFRS S1 and IFRS S2, the HKEX ESG Reporting Code and the GRI Standards are examples of suitable sustainability reporting frameworks. These frameworks establish benchmarks for measuring and evaluating sustainability information, making them suitable for the purposes of reporting sustainability information that are useful to intended users.

⁶ [ISSA 5000. General Requirements for Sustainability Assurance Engagements](#) as issued by the International Auditing and Assurance Standards Board.

Question 2: Is assurance on sustainability information mandatory in Hong Kong?

At the time of writing, obtaining assurance on sustainability information remains voluntary in Hong Kong. The HK Roadmap outlines Hong Kong's blueprint for developing a comprehensive ecosystem to support sustainability disclosures, encompassing sustainability assurance, data and technology, as well as skills and competencies. The Accounting and Financial Reporting Council (the AFRC) will release a proposed local regulatory framework for sustainability assurance for public consultation within 2025. This framework will address various aspects, including the registration of assurance providers, the implementation of assurance and ethics standards, and the establishment of the related regulatory regime.

While not mandatory, obtaining assurance on sustainability information is encouraged as it enhances the credibility and reliability of the information for intended users of sustainability information.

Question 3: Is a non-accounting firm permitted to apply HKSSA 5000 for assurance engagements related to sustainability information? What are the necessary qualifications, such as certifications, training, or regulatory approvals?

There is as yet no law or regulation stipulating who is eligible to provide sustainability assurance in Hong Kong. As noted in Question 2, the proposed local regulatory framework for sustainability assurance is planned for public consultation within 2025.

Putting aside any legal or regulatory eligibility considerations, HKSSA 5000 is intended for use by both professional accountant (PA) assurance practitioners and non-PA assurance practitioners, provided that they and their firms meet the required quality management and ethical requirements. A practitioner cannot assert compliance with HKSSA 5000 if the following standards are not applied when conducting the sustainability assurance engagement:

- HKSQM 1⁷; and
- Provisions of the Code of Ethics for Professional Accountants (the Code) related to sustainability assurance engagements⁸.

This is so unless an appropriate authority⁹ has made a determination that other requirements are at least as demanding as HKSQM 1 and the provisions of the Code related to sustainability assurance engagements. At the time of writing, no such authority has made any such determination. It should be noted that neither the firm nor the practitioner is permitted to make such a determination as it is not a firm-level or engagement-level determination.

Relevant requirements are listed in the table below.

⁷ [HKSQM 1. Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements.](#)

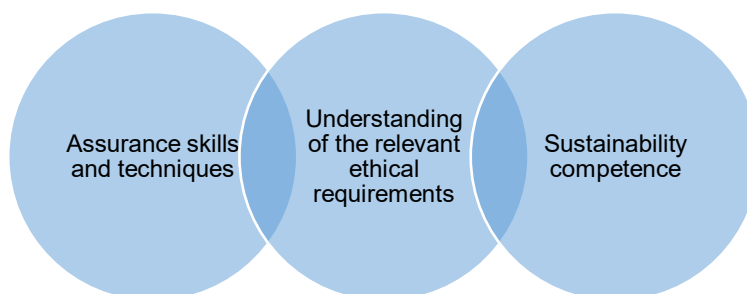
⁸ Ethics Standards for Sustainability Assurance is anticipated to be issued by the HKICPA in 2025.

⁹ According to paragraphs A63 and A74 of HKSSA 5000, an appropriate authority could be a national standard setter, regulator, or oversight body with responsibility for audit, assurance or related relevant ethical requirements, or a designated accreditation organization recognized by a public authority.

HKSSA 5000	Requirements
Paragraph 6	<p>This standard is premised on the basis that:</p> <ul style="list-style-type: none"> (a) The members of the engagement team and the engagement quality reviewer (for those engagements where one has been appointed) are subject to the provisions of the Code related to sustainability assurance engagements, or professional requirements, or requirements in law or regulation, that are at least as demanding; and (b) The practitioner who is performing the engagement is a member of a firm that is subject to HKSQM 1 or professional requirements, or requirements in law or regulation, regarding the firm's responsibility for its system of quality management, that are at least as demanding as HKSQM 1.
Paragraph 30	<p>The engagement leader shall be a member of a firm that applies:</p> <ul style="list-style-type: none"> (a) HKSQM 1; or (b) Professional requirements, or requirements in law or regulation, that an appropriate authority has determined to be at least as demanding as HKSQM 1.
Paragraph 34	<p>The practitioner shall comply with relevant ethical requirements, including those related to independence, that comprise:</p> <ul style="list-style-type: none"> (a) The provisions of the Code related to sustainability assurance engagements, together with national requirements that are more restrictive; or (b) Professional requirements, or requirements in law or regulation, that an appropriate authority has determined to be at least as demanding as the provisions of the Code related to sustainability assurance engagements.

Question 4: Sustainability assurance engagements often involve understanding broad and complex information that may be beyond the expertise of practitioners. As such, practitioners may need to engage experts in evaluating or providing particular information as part of the assurance engagement. In terms of engagement resources, what are the key competences and capabilities of the engagement leader to ensure that sufficient and appropriate evidence is obtained?

The engagement leader shall have: (Ref.: Paragraph 33 of HKSSA 5000)



- (a) Competence and capabilities in assurance skills and techniques developed through extensive training and practical application;
- (b) An understanding of the relevant ethical requirements, including those related to independence, that are applicable given the nature and circumstances of the assurance engagement; and
- (c) Sustainability competence sufficient to accept responsibility for the conclusions reached on the engagement.

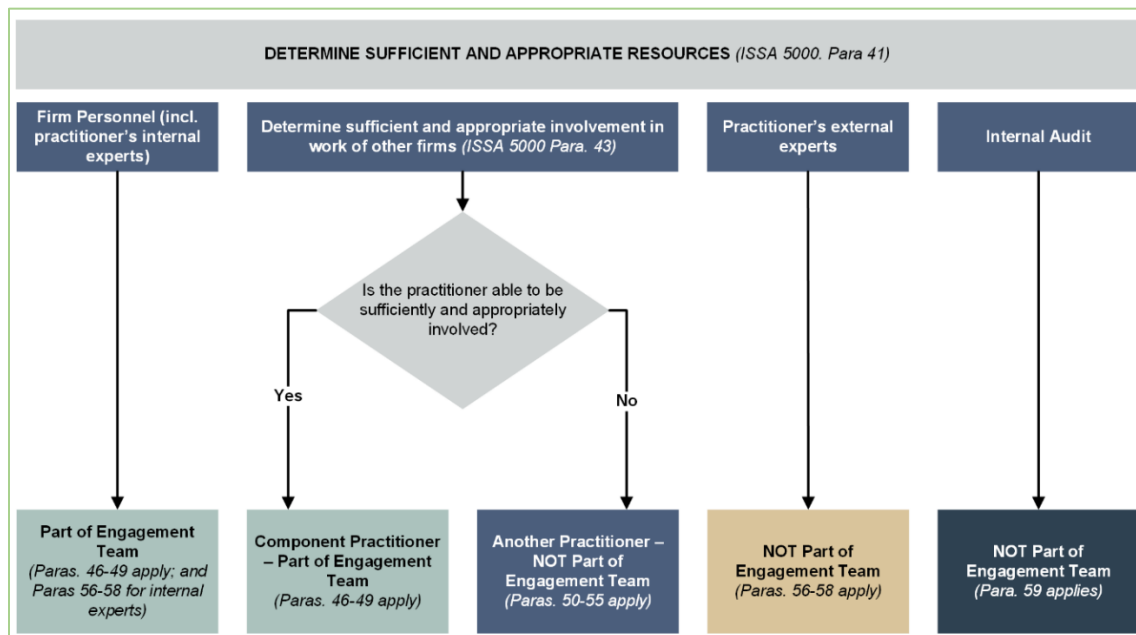
Sufficient sustainability competence provides the engagement leader with the ability to ask appropriate questions of a practitioner's expert and evaluate whether the answers are judged to be reasonable in the engagement circumstances; evaluate a practitioner's expert's work and, to the extent necessary, integrate it with the work of the engagement team as a whole; as well as take responsibility for the conclusions reached on the engagement. (Ref.: Paragraph A82 of HKSSA 5000).

Given that the breadth of sustainability matters reported may go beyond the ordinary competence possessed by the engagement leader, it may be necessary to use the work of a practitioner's expert for the assurance engagement. Even when using the work of a practitioner's expert for the assurance engagement, the engagement leader still needs to have sufficient understanding of sustainability matters and sufficient sustainability competence as mentioned above. (Ref.: Paragraphs 147 and 159 of ISSA 5000 Implementation Guide)

In addition, as required by paragraph 26(b) of HKSSA 5000, the practitioner shall accept or continue the engagement only when the practitioner has determined that those persons who are to perform the engagement collectively have the appropriate competence and capabilities, including having sufficient time, to perform the engagement. Paragraphs 41 to 43 of HKSSA 5000 further require the engagement leader to determine that:

- Sufficient and appropriate resources are assigned or made available to the engagement team in a timely manner, taking into account the nature and circumstances of the engagement, the firm's policies or procedures, and any changes that may arise during the engagement.
- The engagement team members, any practitioner's external experts and internal auditors who provide direct assistance, collectively have the appropriate sustainability competence, competence and capabilities in assurance skills and techniques, and sufficient time, to perform the engagement.
- Whether the engagement leader will be able to be sufficiently and appropriately involved in the work of a firm other than the practitioner's firm if the practitioner intends to obtain evidence from that work. When the engagement leader:
 - Is able to be sufficiently and appropriately involved in that work, that firm is a component practitioner and the individuals performing the work are part of the engagement team, the practitioner shall apply paragraphs 46–49 with respect to that work;

- Is unable to be sufficiently and appropriately involved in that work and that firm is another practitioner, the practitioner shall apply paragraphs 50–55 with respect to that work.



(Source: ISSA 5000 Implementation Guide)

Question 5: What is the difference between limited and reasonable assurance?

In general, the difference between limited and reasonable assurance is primarily in the degree to which it enhances the confidence of the intended users regarding sustainability information.

- **Reasonable assurance:** the level of assurance obtained is less than absolute assurance due to factors such as the use of selective testing and the fact that much of the evidence available to the practitioner is persuasive rather than conclusive.

The assurance conclusion for a reasonable assurance engagement is provided on the basis that the engagement risk has been reduced to an acceptably low level in the circumstances of the engagement. The assurance conclusion is expressed in the form of an opinion on the outcome of the measurement or evaluation, including presentation and disclosure, of the sustainability matters against the applicable criteria.

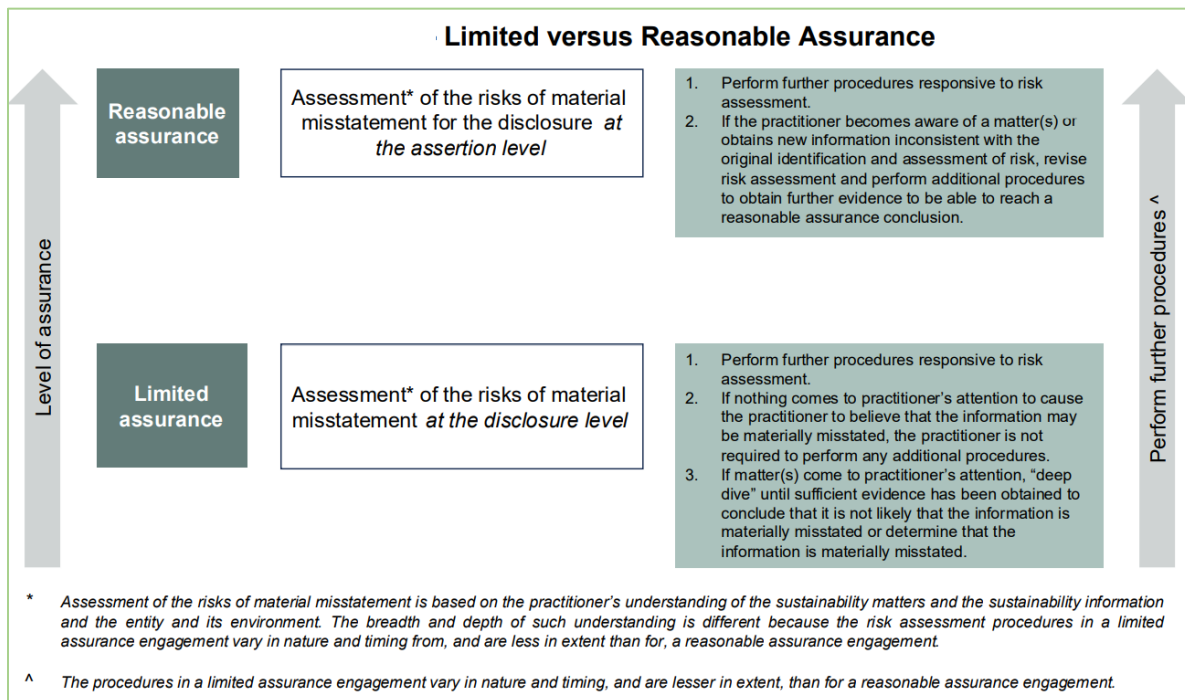
- **Limited assurance:** the level of assurance obtained is meaningful but substantially lower than reasonable assurance.

The nature, timing and extent of procedures performed in a limited assurance engagement is limited compared with that necessary in a reasonable assurance engagement but is planned to obtain a level of assurance that is, in the practitioner's professional judgment, meaningful. To be meaningful, the level of assurance obtained by the practitioner is likely to enhance the intended users' confidence in the sustainability information to a degree that is clearly more than inconsequential.

The procedures conducted in a limited assurance engagement differ in nature, timing, and extent from those in a reasonable assurance engagement. The assurance conclusion for a

limited assurance engagement is provided on the basis that the engagement risk is reduced to a level that is acceptable in the circumstances of the engagement but that risk is greater than for a reasonable assurance engagement. The assurance conclusion is expressed in a form that conveys whether, based on the procedures performed and evidence obtained, any matters have come to the practitioner's attention to cause the practitioner to believe the sustainability information is materially misstated.

HKSSA 5000 sets out specific requirements and application material for each type of assurance.



(Source: ISSA 5000 Implementation Guide)

HKSSA 5000 also applies to combined assurance engagements where limited assurance is obtained on selected information while reasonable assurance is obtained on other information and the conclusions are presented in the same assurance report (Ref.: Illustration 3 in Appendix 3 of HKSSA 5000).

Question 6: By when must HKSSA 5000 be applied to sustainability assurance engagements?

There are currently no legislative or regulatory provisions mandating the use of HKSSA 5000 for sustainability assurance engagements. Hence, the application of the HKSSA 5000 is voluntary despite the stated effective date until and unless there are legislative or regulatory requirements to mandate its use. The effective date of HKSSA 5000 was set to make the standards available for use as and when needed.

Question 7: How does AATB 5¹⁰ interact with the HKEX ESG Reporting Code and HKSSA 5000?

AATB 5 uses HKSAE 3000 (Revised)¹¹ as the assurance reporting framework and provides non-authoritative guidance to assist practitioners when performing assurance engagements on ESG information. It also outlines specific considerations regarding the disclosure requirements under HKEX ESG Reporting Guide (i.e., the previous Appendix 27 to the HKEX Main Board Listing Rules or Appendix 20 to the HKEX GEM Listing Rules, before the climate-related enhancements as explained below).

With effect from 2025, HKEX renamed the ESG Reporting Guide as the HKEX ESG Reporting Code (i.e. Appendix C2 to the HKEX Main Board Listing Rules and Appendix C2 to the HKEX GEM Listing Rules) and introduced a new Part D to the HKEX ESG Reporting Code which sets out the enhanced climate-related disclosure requirements. Issuers may seek independent assurance to strengthen the credibility of the ESG information disclosed on a voluntary basis.

While AATB 5 was developed prior to the enhanced climate-related disclosure requirements, the guidance contained therein continues to be applicable to assurance engagements on non-climate disclosures prepared in accordance with the requirements set out in Parts A to C of the HKEX ESG Reporting Code.

In addition, AATB 5 explains the principles and requirements of HKSAE 3000 (Revised) in respect of specific areas where sustainability assurance practitioners commonly encounter challenges in applying HKSAE 3000 (Revised), particularly in view of the qualitative and/or forward-looking characteristics of sustainability information. As climate-related disclosures reported under the HKEX ESG Reporting Code exhibit these same characteristics, the principles and requirements in the extant AATB 5 remain relevant to assurance engagements on the enhanced climate-related disclosures prepared in accordance with Part D of the HKEX ESG Reporting Code.

Despite the above, Part D of the HKEX ESG Reporting Code contains requirements which may be new to many sustainability report preparers and assurance practitioners, e.g. climate-related risks and opportunities, financial effects, scenario analysis and Scope 3 greenhouse gas emissions. The HKICPA is currently revising AATB 5 to provide guidance to assist practitioners in applying HKSAE 3000 (Revised) to these new areas.

The revised AATB 5 will be relevant to assurance engagements on ESG information until HKSSA 5000 comes into effect. The HKICPA will consider the need for further revisions to AATB 5 or develop other non-authoritative guidance to provide practical, locally relevant guidance on the requirements of HKSSA 5000 once the sustainability assurance regulatory regime has been finalized.

¹⁰ [AATB 5, Environmental, Social and Governance \(ESG\) Assurance Reporting.](#)

¹¹ [HKSAE 3000 \(Revised\), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.](#)

Question 8: Should I use HKSSA 5000 or HKSAE 3000 (Revised) to conduct sustainability assurance engagements going forward? (Updated on 27 August 2025)

Currently, practitioners commonly use HKSAE 3000 (Revised) for assurance engagements on general sustainability information and HKSAE 3410¹² for assurance engagements to report on an entity's greenhouse gas statement.

HKSAE 3000 (Revised)

HKSAE 3000 (Revised) deals with assurance engagements other than audits or reviews of historical financial information. Although the underlying subject matters (i.e. sustainability information) fall within the scope of "other than audits or reviews of historical financial information", HKSAE 3000 (Revised) was not specifically developed for the purpose of assuring sustainability information. Consequently, paragraphs 5 and A21 of HKSAE 3000 (Revised) have been revised as part of the conforming amendments as a result of HKSSA 5000. These changes clarify that **HKSAE 3000 (Revised) is not intended to cover assurance engagements on sustainability information when HKSSA 5000 becomes effective** (refer to Q6 above for the effective date of HKSSA 5000).

Differences in	HKSSA 5000	HKSAE 3000 (Revised)
Scope	Specifically for sustainability assurance	Broad, applies to non-audit/review engagements
Requirements	Tailored to sustainability reporting frameworks	Generic, less specific to sustainability reporting frameworks
Application	To be used for all sustainability assurance engagements once effective	Continue to be applicable to assurance engagements on other types of information that is not sustainability information when HKSSA 5000 becomes effective

HKSAE 3410

HKSAE 3410, which deals with assurance engagements on an entity's greenhouse gas statement, has had its requirements subsumed into HKSSA 5000. **HKSAE 3410 will be withdrawn once HKSSA 5000 becomes effective.**

HKSSA 5000

HKSSA 5000 is fully aligned with ISSA 5000, a standard established by the IAASB through a transparent and rigorous due process that serves the public interest. This standard specifically addresses sustainability assurance engagements, providing a robust framework to support the consistent performance of high-quality sustainability assurance and ensuring the reliability and transparency of the sustainability information. Compared to HKSAE 3000 (Revised), HKSSA 5000 provides more specific and targeted guidance for performing sustainability assurance engagements, thereby enhancing the clarity, consistency and relevance of assurance procedures and fostering greater comparability of the reported sustainability information. The following table highlights a few enhancements introduced in HKSSA 5000 and is not intended to be exhaustive.

¹² [HKSAE 3410, Assurance Engagements on Greenhouse Gas Statements.](#)

Topics	Highlights
Quality management & ethical requirements	Under HKSSA 5000, if the practitioner applies requirements other than the provisions of the Code related to sustainability assurance engagements and HKSQM 1, the practitioner is required to identify and state in the assurance report those requirements and the appropriate authority that made the determination that those requirements are at least as demanding as the provisions of the Code related to sustainability assurance engagements and HKSQM 1. (Ref.: Paragraphs 190(d)(iv) and 190(d)(vi) of HKSSA 5000)
Materiality	HKSSA 5000 offers new guidance regarding materiality. It adopts a “bifurcated” approach that requires the practitioner to <u>consider</u> materiality for qualitative disclosures and <u>determine</u> materiality for quantitative disclosures, as it is impracticable to determine a single materiality for the sustainability information as a whole due to a mix of qualitative and quantitative disclosures about a number of different topics and aspects of topics. (Ref.: Paragraph 288 of ISSA 5000 Implementation Guide) Furthermore, the practitioner is also required to consider both <u>financial</u> materiality and <u>impact</u> materiality, referred to as “double materiality”, when the entity applies double materiality under the sustainability reporting framework. (Ref.: Paragraphs 98 and 99 of HKSSA 5000)
System of internal control	HKSSA 5000 provides more specific guidance in risk assessment procedures for understanding the entity’s system of internal control (including in limited assurance engagements) which facilitates the practitioners in effectively identifying the types of misstatements that may occur and factors that affect risks of material misstatement in the disclosures. (Ref.: Paragraphs 113L and 113R of HKSSA 5000)
Risks of material misstatements	<p>HKSSA 5000 requires the practitioner to identify and assess risks of material misstatement <u>at the assertion level</u> for the disclosures in a reasonable assurance engagement and <u>at the disclosure level</u> in a limited assurance engagement. (Ref.: Paragraphs 103L and 103R of HKSSA 5000)</p> <p>In contrast, HKSAE 3000 (Revised) requires the practitioner to identify and assess the risks of material misstatement <u>in the subject matter information</u> in a reasonable assurance engagement and identify <u>areas</u> where a material misstatement of the subject matter information is likely to arise in limited assurance engagement. (Ref.: Paragraphs 46L and 46R of HKSAE 3000 (Revised))</p> <p>The changes in HKSSA 5000 are expected to lead to more targeted procedures that enhance the effectiveness of the assurance process (e.g. increased focus on addressing higher assessed risks of material misstatement).</p>
Using the work of a component practitioner and another practitioner	HKSSA 5000 sets out specific requirements for the practitioner regarding the use of work performed by a firm other than the practitioner’s firm (i.e. component practitioner or another practitioner, as referred to in Q4 above) if the practitioner intends to obtain evidence from that work in a sustainability assurance engagement. (Ref.: Paragraph 43 of HKSSA 5000) These requirements foster consistency in applying the principles on how the

Topics	Highlights
	<p>practitioner obtains evidence by using the work of other practitioners, particularly in a group sustainability assurance involving multiple other practitioners.</p> <p>HKSAE 3000 (Revised) does not include explicit requirements in this area.</p>
Forward-looking information	<p>HKSSA 5000 offers additional guidance for designing assurance procedures related to forward-looking information (e.g. forecasts, plans, etc.). This includes the appropriateness of the selected method and their application, and the appropriateness of the assumptions. (Ref.: Paragraphs 146L and 146R of HKSSA 5000) This guidance assists the practitioner in designing procedures that are responsive to the assessed risks of material misstatement.</p>
Other information ¹³	<p>HKSSA 5000 introduces additional guidance on obtaining, reading and considering other information (e.g. audited financial statements, when they are presented together with the sustainability information as part of the entity's annual report or in a separate document or documents accompanying the annual report). (Ref.: Paragraphs 13, 171 to 176 of HKSSA 5000) If a material misstatement of the other information exists that management refuses to correct, the practitioner is required to communicate the matter to those charged with governance and if the material misstatement remains uncorrected, the practitioner is required to consider the implications for the conclusion or opinion in the related assurance report. (Ref.: Paragraphs 175(b) and 176(a) of HKSSA 5000)</p>

In addition, HKSQM 1 requires practitioners to fulfill their responsibilities in accordance with professional standards, and conduct engagements in accordance with such standards (paragraph 14 of HKSQM 1). This reinforces the need to apply the most appropriate standards for each engagement. Accordingly, **once HKSSA 5000 becomes effective, practitioners should use it to conduct assurance engagements on sustainability information, rather than HKSAE 3000 (Revised).**

Date of Q&A: August 2025

¹³ Paragraph 18 of HKSSA 5000 defines other information as information not subject to the assurance engagement included in a document or documents containing the sustainability information subject to the assurance engagement and the assurance report thereon.