

Chairman and President's Statement

September 20, 2022

The Japanese Institute of Certified Public Accountants

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Chairman and President

Developing International Standards Relating to Assurance of Sustainability-Related Information

On September 15, 2022, the International Organization of Securities Commissions (IOSCO) issued a statement "[IOSCO encourages standard-setters' work on assurance of sustainability-related corporate reporting](#)" (the "IOSCO Statement").

The IOSCO Statement shows their support towards the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA) for their efforts in developing standards relating to assurance of sustainability-related information, and encourages that the following considerations be taken into account when developing the standards:

- The importance of profession-agnostic standards, timely progress and collaboration;
- Focus on promoting transparency; and
- Addressing challenging issues.

On the same day, the IAASB and IESBA issued a joint statement in response to the IOSCO statement, "[IAASB, IESBA Welcome IOSCO Statement of Support for Developing Standards Relating to Assurance of Sustainability-Related Information](#)".

JICPA strongly supports the IAASB and IESBA's continuing efforts in developing standards relating to assurance of sustainability-related information. Through active participation in the standard setting processes at the IAASB and the IESBA, including provision of our comments in response to their public consultations, as well as implementation of their standards, we will further continue our active contribution to their activities.

When the company's effort towards sustainability-related issues such as climate changes are showing significant impacts on its value, there are demands from the capital markets on the disclosure and reliability of their sustainability-related information. Certified Public Accountants (CPAs), as being auditing, accounting and financial professionals, have made it their own mission to contribute to the sound development of the national economy by ensuring the reliability of information. As sustainability-related information becomes more and more important in capital markets and also in the society, we, CPAs, are committed to play an important role in the area of assurance over sustainability reporting as well as financial statement audit.

JICPA will keep contributing to the development of a sustainable society and economy by those activities that ensure enhancement and reliability of sustainability-related information through strong collaboration with domestic and international stakeholders.