

ISCA-LawSoc's Sustainability Apex Programme (SAP)

# Masterclass 7: ESG Assurance

November 2025

# Agenda for today's masterclass...



**01**

## **Introduction to ESG Assurance**

Explore the importance of ESG assurance in strengthening corporate sustainability and understanding the readiness to ESG Assurance.

### **1.1 The Role of Assurance in ESG**



**02**

## **The Path to ESG Assurance**

Overview of the challenges and pre-conditions in preparing for ESG assurance, and their implications for business operations.

### **2.1 Challenges in Preparing for ESG Assurance**

### **2.2 Pre-conditions for Assurance**



**03**

## **Regulatory Perspectives on ESG Assurance**

Explore how organisations are preparing for ESG assurance, with a focus on frameworks and alignment with international standards.

### **3.1 Sustainability Assurance Landscape in the World**



**04**

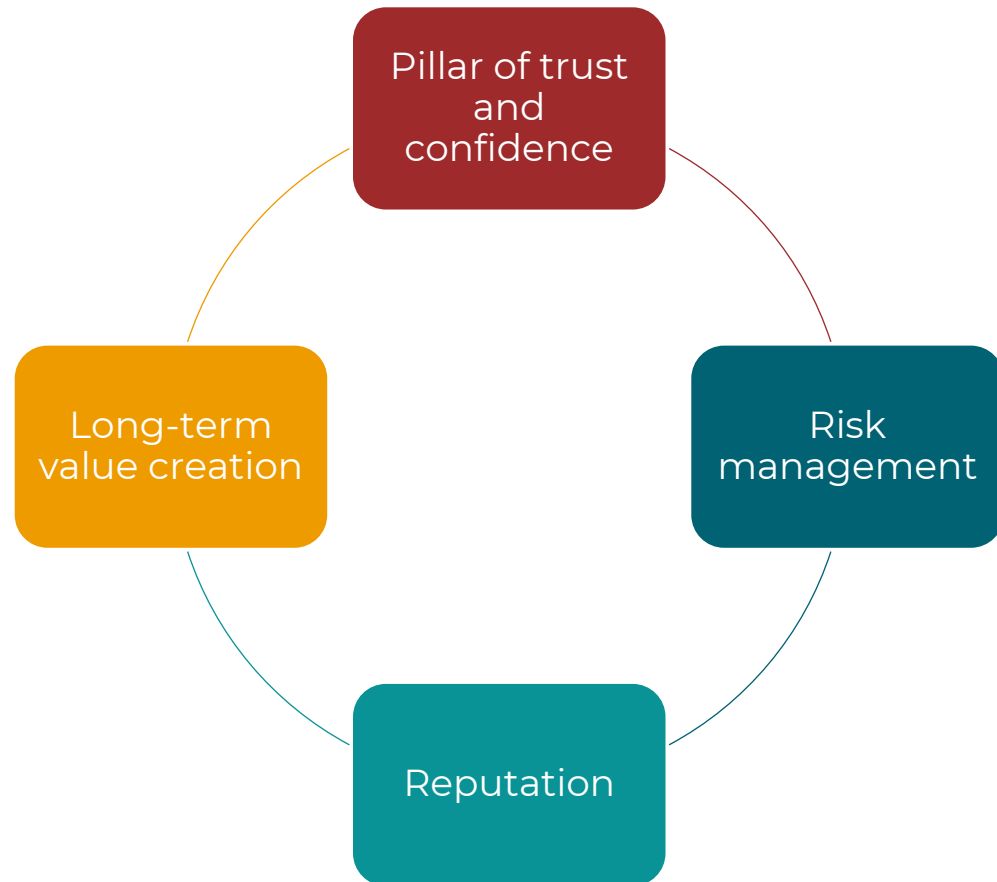
## **ESG Assurance in Singapore**

Examine how organizations build robust climate disclosure and assurance roadmaps, uncovering approaches to mitigate risks and align with evolving regulatory expectations.

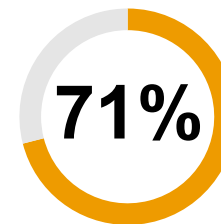
### **4.1 Climate Reporting and Assurance Roadmaps**

# What we hear on ESG Assurance:

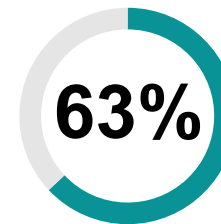
## Benefits of ESG Assurance



However, most companies are **not ready!**



of companies surveyed are in the early stages of ESG maturity and therefore, less ready for ESG assurance



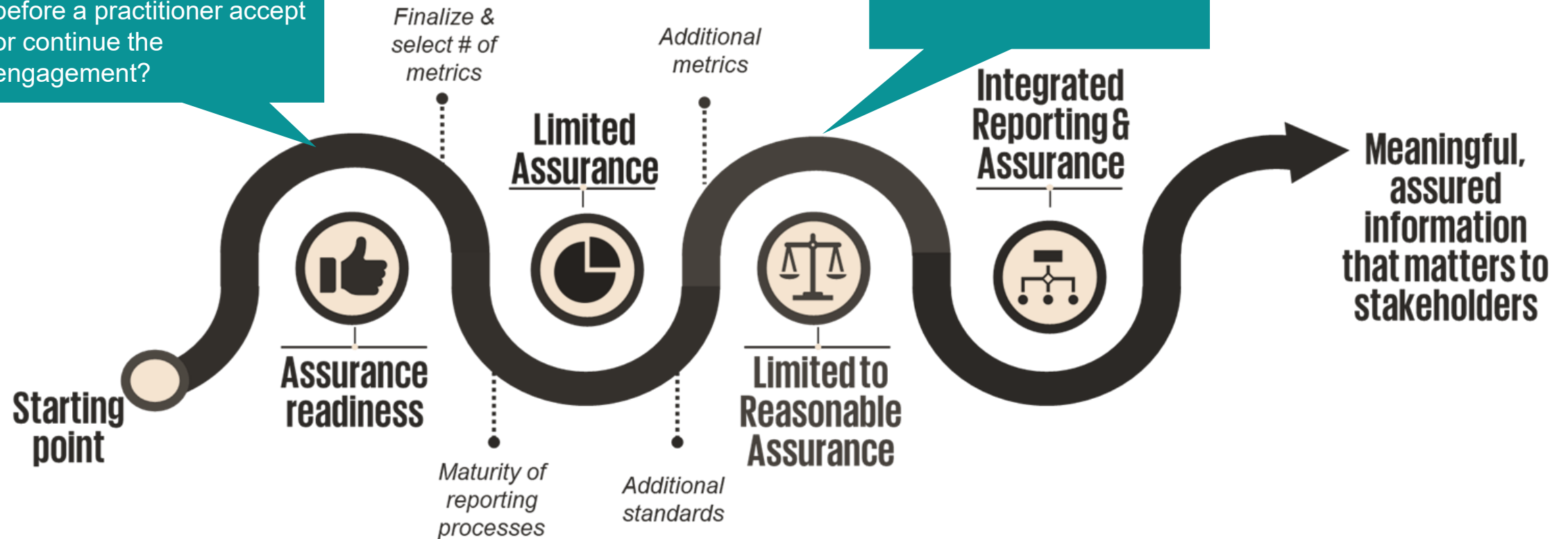
of organisations obtain limited assurance over some or all of their disclosures

Source: The journey continues: Navigating the road to readiness KPMG ESG Assurance Maturity Index 2024

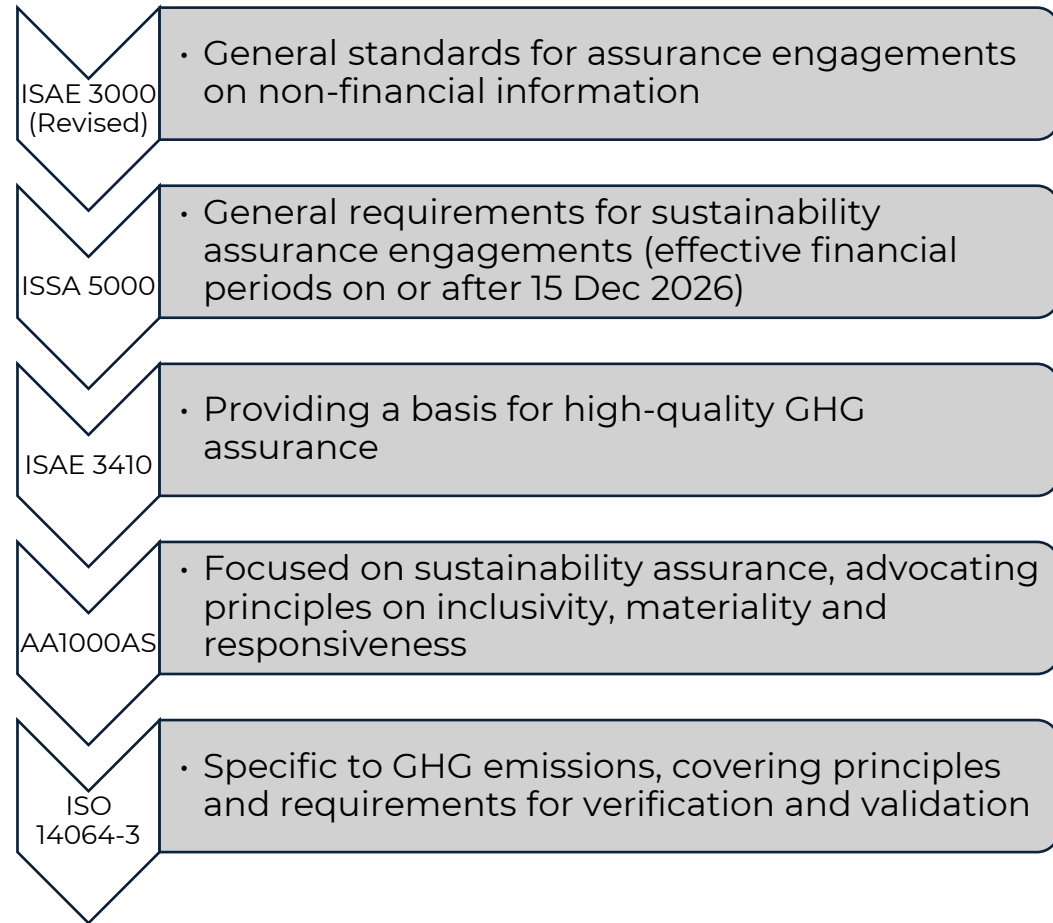
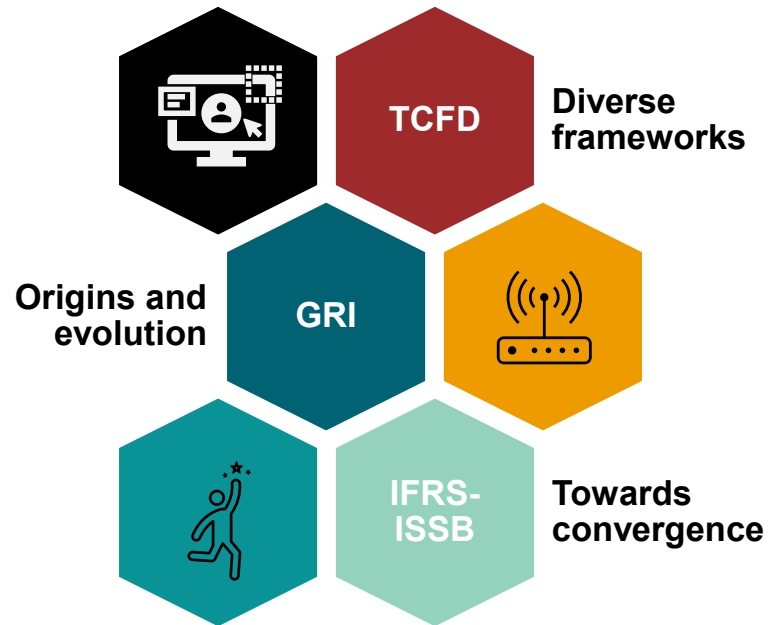
# The Path to ESG Assurance

Do you know the **seven preconditions** that are expected to be present before a practitioner accept or continue the engagement?







Have you considered the **maturity of processes and controls**?



# Frameworks and alignment with international standards



# Climate Reporting and Assurance Roadmap in Singapore

 <b>Who is affected?</b> <ol style="list-style-type: none"><li>1. Listed Issuers to report from FY2025.</li><li>2. Large NLCos, defined as non-listed companies with an annual revenue <math>\geq</math> \$1 billion and total assets <math>\geq</math> \$500 million, to report from FY2027, unless exempted.</li></ol>	 <b>What to report?</b> <ul style="list-style-type: none"><li>• ISSB-aligned climate-related disclosures (CRD), including reliefs available within, unless exempted.</li><li>• Apply IFRS S1 to prepare and report CRD.</li><li>• The timing for NLCos to report Scope 3 Greenhouse Gas (GHG) emissions will be confirmed later.</li></ul>	 <b>When to report, when to file?</b> <ul style="list-style-type: none"><li>• To report and circulate CRD at the same time as financial statements. Listed Issuers to follow existing timelines for the first year.</li><li>• Can apply for extension of time to table CRD and financial statements at annual general meeting and/or to file.</li></ul>
 <b>Who can be climate auditors?</b> <ul style="list-style-type: none"><li>• Audit firms registered with ACRA.</li><li>• Testing, Inspection and Certification firms accredited by Singapore Accreditation Council.</li></ul>	 <b>What needs to be audited?</b> <p>External limited assurance for Scope 1 &amp; 2 GHG emissions should be obtained by:</p> <ul style="list-style-type: none"><li>• Listed Issuers from FY2027;</li><li>• Large NLCos from FY2029</li></ul>	 <b>Who is exempted from reporting?</b> <p>A large NLCos may be exempted if:</p> <ul style="list-style-type: none"><li>• its parent company reports CRD using ISSB-aligned local reporting standards, or equivalent standards; or</li><li>• its parent company reports CRD using other international standards and frameworks from FY2027 to FY2029 (both years inclusive).</li></ul>