

SUSTAINABILITY ASSURANCE UNDER CSRD: EVALUATING AUDIT FIRMS' READINESS AND METHODOLOGICAL APPROACHES

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Abstract

This paper assesses the preparedness of European audit firms to deliver sustainability assurance in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the initial European Sustainability Reporting Standards (ESRS). The CSRD broadens the requirements for corporate sustainability reporting by mandating a sustainability statement within the management report, which must undergo external assurance. Currently, this assurance is limited in scope, with discussions ongoing regarding a shift to reasonable assurance. The International Auditing and Assurance Standards Board (ISSA 5000) and the Committee of European Auditing Oversight Bodies (CEAOB) have issued guidance to promote consistent practices across European jurisdictions.

This study employs a comparative documentary review covering the period 2022 to 2025, drawing on three primary sources: European Union legal and regulatory documents (including the CSRD, ESRS, Commission Frequently Asked Questions, and 2025 Omnibus proposals), professional and supervisory guidance (such as ISSA 5000, CEAOB Guidelines, and Accountancy Europe publications), and market evidence from transparency reports and practitioner literature. The analysis categorizes documents into five areas: regulatory alignments, while smaller firms face significant capacity gaps in data quality, controls, and specialist expertise. The findings indicate alignment among firms regarding risk-based limited-assurance processes, especially in materiality assessment, value-chain evidence collection, and data lineage tracking. Firms are increasingly utilizing structured tools, including scoping matrices, materiality logs, and lineage checklists. Nonetheless, significant differences remain in the implementation of double materiality, the reliability of value-chain estimates, the preparation of forward-looking disclosures such as transition plans and scenario analyses, and the development of internal controls. Large audit networks and jurisdictions with numerous public-interest entities demonstrate greater readiness, whereas smaller firms experience substantial gaps in data quality, internal controls, and specialized expertise.

The Bulgarian context offers further perspective. National legislation and official guidance specify the required location of the sustainability statement and delineate responsibilities between management and assurance providers. Transparency reports indicate the existence of effective quality management systems and independence safeguards. However, there is limited availability of sustainability-focused training and practical engagement experience. These challenges reflect broader European Union issues related to inconsistent capacity and knowledge gaps.

The study identifies several practical measures to enhance assurance readiness, including the development of audit-ready materiality documentation, establishment of evidence hierarchies for value-chain data, implementation of data lineage controls, targeted competence building for environmental, social, and governance (ESG) specialists, and the articulation of clearer scope narratives. Persistent risks include fragmented data, regulatory uncertainty, and excessive reliance on automation. The analysis is constrained by its dependence on publicly available sources and the absence of access to engagement files. Future research should examine live assurance engagements,

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monitor developments from 2025 to 2028, and analyse report content to standardize scope narratives and clarify inherent limitations.

Keywords: CSRD; ESRS; ISSA 5000, sustainability assurance; audit readiness.

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1. Introduction

The European Union has raised the bar for sustainability reporting through the Corporate Sustainability Reporting Directive (CSRD) and the first set of European Sustainability Reporting Standards (ESRS). The sustainability statement transposed to the management report and needs external assurance, at first on a limited-assurance basis (European Union, 2022; European Commission, 2023). In response, the International Auditing and Assurance Standards Board (IAASB) issued ISSA 5000 as a general standard for sustainability assurance, and the Committee of European Auditing Oversight Bodies (CEAOB) published limited-assurance guidance. Ongoing policy choices in 2025 may also shape the path toward reasonable assurance (IAASB, 2025; CEAOB, 2024; European Commission, 2025a–b).

That said, a confidence gap can open between what companies want to report and what assurance teams can support. (KPMG, 2025; EY, 2024) The usual reasons are familiar: patchy data lineage and controls, not easy to judge double materiality, tough value-chain estimates, and scarce specialist numbers and skills. This study looks at audit firms' readiness in that context and describes the methods that are actually showing up in files. The contribution is threefold: (1) a short crosswalk between CSRD/ESRS themes and assurance objectives; (2) an evidence-based read of market readiness; (3) practical levers to build consistency and capacity before the next CSRD waves.

Research questions. RQ1 – How do CSRD/ESRS requirements meet current and emerging assurance standards? RQ2 – What readiness signals can we see across EU audit networks and markets (governance, skills, methods, tech, quality management)? RQ3 – Where do gaps and risks remain (data quality, control maturity, use of experts, over-automation)?

2. Literature and regulatory background

CSRD/ESRS. CSRD widens the scope of reporters and requires a sustainability statement and ESRS turns core ideas like double materiality, due-diligence related disclosures, and presentation/connectivity into concrete requirements (European Union, 2022; European Commission, 2023). Commission FAQs set timelines, transition reliefs and the careful use of estimates for value-chain data (European Commission, 2024). However, in 2025, the Commission proposed swapping planned limited-assurance standards for guidelines and dropping the empowerment

to adopt reasonable-assurance standards (subject to co-legislators), which adds policy uncertainty (European Commission, 2025a–b).

Assurance frameworks. Ruohonen and Kullas (2024) examine the CSRD's assurance mandate from the auditor's perspective, stressing both the expansion of statutory duties and the tension between limited and reasonable assurance. ISSA 5000 offers a risk-based framework usable across topics and CEAOB guidance explains what limited assurance should look like under CSRD while policy is still moving (IAASB, 2025; CEAOB, 2024). Kamp-Roelands (2025) highlights that the standard not only clarifies the distinction between limited and reasonable assurance, but also establishes scalability and flexibility principles that directly support the implementation of CSRD/ESRS requirements.

Practitioner bodies add focused notes on double materiality, value-chain evidence and transition plans, which helps practice settle (Accountancy Europe, 2024a–c). In addition to regulatory standards, academic research points to the changing role of accounting in sustainability reporting. Nwangele (2025) notes that accounting is essential for gathering, measuring, and combining ESG data, but it still faces ongoing issues like inconsistent metrics and poor system integration. These problems are similar to the assurance challenges seen later in CSRD-related work.

EU signals with Bulgarian corroboration. EU and Bulgarian transparency reports show working Systems of Quality Management under ISQM 1 and standard independence safeguards (EY Bulgaria TR 2024; PwC BG TR 2024; Forvis Mazars BG TR 2024). According to Bulgarian law and the national Q&A the sustainability report is a clearly labelled section inside the management report (not a separate report), and management signs it while the sustainability-assurance auditor issues and signs a separate assurance report. This removes any uncertainty about scope and signatures (Republic of Bulgaria, 2024; CPOSA, 2024). Overall early operational readiness, but data and control maturity still uncertain.

3. Methodology

We use a comparative documentary review (2022–2025) of three streams: (1) EU legal texts and guidance (CSRD, ESRS, FAQs, 2025 communications), (2) professional and supervisory materials (ISSA 5000; CEAOB 2024 guidance), and (3) market signals from transparency reports and practitioner publications (IAASB, 2025; CEAOB, 2024; European Union, 2022; European Commission, 2023, 2024, 2025a–c). A document was used if it addressed CSRD/ESRS assurance, quality-management capabilities, or gave concrete procedural or governance detail. Substantially extraction followed five simple topics: regulatory alignment; scope and subject matter; evidence procedures; quality management; data and technology. Finally, we encrypted readiness indicators (capability signals) and gap indicators (constraints/risks). This structured methodology promotes consistency in document

analysis and strengthens the validity of results by systematically applying uniform coding criteria to regulatory, professional, and market sources.

4. Results

4.1. Regulatory–standards crosswalk (narrative)

Materiality. Under ESRS 1/2, the question is whether the materiality process is sound and applied the same way across topics, and whether disclosures reflect it fairly. Limited assurance leans on inquiry and analytics with some inspection, whereas reasonable assurance goes deeper with reperformance and sensitivity work (European Commission, 2023; IAASB, 2025; CEAOB, 2024). In files, we now see explicit selection criteria, stakeholder logs, and challenge notes that record the needed scepticism (Accountancy Europe, 2024a).

Governance and strategy. ESRS 2 calls for governance and policies, actions and targets (PAT) (European Commission, 2023) and suitable assurance asks whether the narratives match the systems and the evidence. As assurance depth rises teams move from plausibility checks to reperformance and basic baseline testing where a common “linkage” test is used whether board opinions and risk registers connect to actions, targets and real progress. (IAASB, 2025; CEAOB, 2024; European Commission, 2023)

Due diligence and value chain. Teams look at due-diligence processes, value chain coverage and the quality of estimates. Limited assurance uses inquiry and light sampling, whereas reasonable assurance widens sampling and challenges estimate models (European Commission, 2023, 2024; IAASB, 2025). When supplier attestations show up, teams check provider competence, type of evidence (assurance vs agreed procedures) and timeliness (CEAOB, 2024; Accountancy Europe, 2024b).

Metrics and data lineage. Work here focuses on methods, provenance and consolidation rules. Limited assurance relies on analytics plus spot tests whereas reasonable assurance traces end-to-end and reperforms (IAASB, 2025; CEAOB, 2024). In early engagements, teams focus on reconciling reported metrics to source systems and the GL, who-did-what-when checks on transformations, and consistency scans across ESRS topics.

GHG/energy and forward-looking elements. For ESRS E1, teams assess policies, boundaries, factors and activity data. For scenarios and transition plans they look at methods, assumptions and how uncertainty is communicated, calibrated to assurance level (European Commission, 2023; IAASB, 2025). Scope 3 dominates the risk view where teams ask for factor provenance and range analysis on big categories, then forward-looking claims are checked against capital plans and risk evidence.

Controls, quality and presentation. Engagements consider preparer controls and the firm's SoQM. (European Union, 2022; European Commission, 2023). Connectivity work often triangulates financial signals (impairments, provisions, capex) with sustainability claims to catch mismatches.

4.2. Readiness of audit firms (EU-level with Bulgarian corroboration)

Across the EU, the big networks already use shared, ISSA 5000-based guidance and short client "readiness scans." The checks are practical: is the materiality work solid; what backs the value-chain numbers; can the data be traced end-to-end (IAASB, 2025; KPMG, 2024a; Deloitte, 2023; EY, 2024)? Boards respond by shaping the scope of reporting and assurance (EY, 2024). Most firm manuals ask teams to map topics to disclosures, rate the strength of value-chain evidence, and keep a few standard files – materiality packs, estimation notes, supplier logs. Training stays focused on double materiality, GHG basics, and controls around data changes (KPMG, 2025; EY, 2024). Readiness is uneven: large networks and PIE-heavy markets move faster; smaller firms and many non-PIEs still lack controls, clean data, or specialist skills (CEAOB, 2024; Accountancy Europe, 2024a–c).

Common pieces keep showing up: (1) clear engagement-acceptance rules for sustainability (is the subject matter suitable, are criteria available, can we get the data?); (2) scoping matrices that link ESRS topics to objectives and procedures; (3) rules for using experts (GHG, human rights, data science); (4) connectivity checks to the financials; and (5) EQR triggers set for sustainability jobs (IAASB, 2025; CEAOB, 2024).

Operational maturity markers. Four indications often mark "assurance-ready" firms: a materiality-challenge log with traceability to disclosures; a value-chain evidence ladder with simple rules on when to accept attestations and when to sample more; a data-lineage tracker with exportable trails and role-based access; and SoQM independence safeguards for sustainability (no self-review by consulting teams). If these are missing, review notes and rework rise (IAASB, 2025; CEAOB, 2024). As a small but telling detail, some firms now track sustainability assurance fees separately, which hints at growing firm behaviour.

Tooling and data. Teams use lineage trackers, controlled spreadsheets and evidence repositories with exportable trails; some keep supplier-evidence registers that rate attestation type and timeliness to drive sampling (IAASB, 2025; Accountancy Europe, 2024b). If a client relies on third-party platforms, SoQM asks for tool governance (access logs, change control, evidence retention) to avoid uncomprehensible tooling (CEAOB, 2024).

Group and cross-border work. For groups, guidance clarifies component involvement (instructions, workpaper conventions, language) and how to handle

value-chain nodes outside consolidation. That reduces variation in sampling and documentation depth across components (IAASB, 2025; CEAOB, 2024).

Bulgarian snapshot. Law and Q&A fix location/signing basics. FY2024 transparency reports show working SoQM and independence systems. Disclosures on sustainability-specific training/tools and live CSRD jobs are still thin – much like elsewhere in the EU (Republic of Bulgaria, 2024; CPOSA & ICPAB, 2024; EY Bulgaria, 2024; KPMG Audit OOD, 2024; PwC Bulgaria, 2024; Forvis Mazars Bulgaria, 2024; BDO AFA, 2024). Some reports already split out sustainability-assurance revenue, which hints at tracking and a growing pipeline, even if volumes are still small.

4.3. Methodological patterns and gaps

Observed areas of convergence in practice. Most firms use risk-based workflows (understand the entity, scope the subject, tailor the work), plus pre-assurance diagnostics and stronger links to SoQM/EQR (IAASB, 2025; Deloitte, 2023; EY, 2024). Typical objects are scoping matrices, materiality-challenge logs, lineage checklists, and connectivity notes. Value-chain evidence is often ranked in a simple hierarchy (assured third-party data at the top, management representations at the bottom) with an uncertainty memo that explains ranges and drivers (Accountancy Europe, 2024b; IAASB, 2025).

Observed areas of divergence in practice. Four areas keep rising: (1) double-materiality mechanics (thresholds, how to weight stakeholder input), (2) value-chain estimates and third-party evidence, (3) forward-looking items (scenario design, sensitivity work), and (4) control maturity and skill mix (CEAOB, 2024; Accountancy Europe, 2024a–c; European Commission, 2023, 2024). Differences show up in depth of work (reperformance vs. plausibility), sampling styles (risk-weighted vs. proportional), and the documentation load teams consider enough for limited assurance. Connectivity tests range from quick scans to structured triangulations against capex, provisions, and risk notes (European Commission, 2023; IAASB, 2025).

Practical implication. Until policy settles, many teams build scalable documentation that can be lifted to a higher assurance level later. A common approach is to tag working papers by assurance-level dependency – what would change if the job became reasonable assurance (European Commission, 2025a–b; IAASB, 2025).

4.4. Risks and constraints

Rawat et al. (2025) find that while 68% of analysed sustainability reports included third-party assurance statements, significant barriers persist: 42% of auditors reported expertise gaps, 47% highlighted resource constraints, and 28% of

stakeholders expressed scepticism due to independence concerns. At the same time, 76% of respondents indicated that independent assurance substantially increased their trust in sustainability disclosures.

Data quality and lineage. Fragmented systems and thin value-chain visibility raise the risk of processing errors and bias, where vindications are end-to-end tracing for key metrics, read-only evidence exports, and clear data-owner accountability (IAASB, 2025; CEAOB, 2024). Similar concerns are raised in the academic literature, where data consistency and integration into financial systems are noted as systemic barriers to reliable sustainability reporting (Nwangele, 2025).

Control maturity and documentation. A common issue discussed in the literature is that internal control systems for sustainability information are still developing. ISSA 5000 points out this problem, explaining that weak systems raise the risk of significant errors and call for stronger supporting evidence (Kamp-Roelands, 2025). As a result, companies often depend on diagnostics and flexible documentation until their controls become more robust.

Many entities lack audit-ready control descriptions. That inflates detection risk and effort. Helpful basics are control narratives with flowcharts, key-control lists, and walkthroughs before fieldwork (CEAOB, 2024; IAASB, 2025).

Value-chain estimates. Supplier attestations and proxies bring model and external-evidence risk. A practical response is a supplier-evidence register, timeliness checks, and risk-weighted sampling that leans on higher-assurance inputs (Accountancy Europe, 2024b; European Commission, 2024; IAASB, 2025).

Forward-looking elements. Scenario design and transition plans rest on assumptions. Governance over those assumptions, sensitivity bands, and consistency checks against capital allocation and risk management lower the risk of over-claiming (Accountancy Europe, 2024c; IAASB, 2025).

Scope and expectation gap. The literature highlights that stakeholders often fail to recognize the procedural and evidentiary differences between limited and reasonable assurance, which may exacerbate the expectation gap (Ruohonen & Kullas, 2024). Users can read limited assurance as if it were reasonable. Clear scope narratives, stated inherent limitations, and user-oriented reporting help (CEAOB, 2024; IAASB, 2025).

Policy uncertainty. The 2025 Omnibus proposals create timing risk for tooling and training. Many firms favour scalable procedures and staged roll-outs until the path is clear (European Commission, 2025a–c).

Capacity constraints. Demand clusters in PIEs and large groups; specialist and EQCR capacity is tight. Portfolio scheduling, shared specialist pools, and closer component-auditor coordination help (KPMG, 2024a; Deloitte, 2023; EY, 2024).

Technology and over-automation. Tools with limited transparency can hide evidence trails. SoQM needs tool selection/validation, change control, and evidence preservation (IAASB, 2025; CEAOB, 2024).

Independence and conflicts. Advisory alongside assurance can create self-review or advocacy issues. SoQM safeguards – scope separations, EQR thresholds, pre-approval of non-assurance work – remain important (IAASB, 2025).

Presentation and connectivity. Errors arise when location or cross-references are off, or when narratives diverge from financials. Connectivity checklists and ESEF/XHTML reviews help keep things aligned (European Commission, 2023, 2024).

Overall assessment. Weak controls make lineage worse, policy flux widens expectation gaps and capacity shortages push teams to lean on automation or external evidence. A readiness first approach and SoQM based triage work better than isolated fixes.

5. Discussion

Moving forward, the debate on whether sustainability information should be treated on par with financial audits will intensify. As Ruohonen and Kallas (2024) note, achieving this goal ultimately requires a shift to reasonable assurance, but such a transition would significantly increase compliance costs and administrative burdens, particularly for SMEs. Limited assurance can be decision-useful when teams scope well, document scepticism, and run simple connectivity checks to the financials. Divergence sits in the pressure points: double materiality, value-chain estimates and forward-looking claims. These areas absorb review time, lift cost, and explain why conclusions sometimes differ (IAASB, 2025; CEAOB, 2024; Accountancy Europe, 2024a–c).

The study by Rawat et al. (2025) confirms that independent assurance significantly enhances stakeholder trust (76%), yet skepticism persists where audit firms also provide consulting, underlining the importance of independence safeguards. **Audit firms should** build assurance design controls into the method (scoping matrices, evidence hierarchies, connectivity reviews) and grow competence matrices for climate/data specialists and for EQR reviewers. In addition, firms should implement governance over tools (access logs, change control, evidence export). Also keeping independence safeguards tight where advisory and assurance sit close and communicating clearly to narrow the expectation gap (IAASB, 2025; CEAOB, 2024).

Three main implications for regulators can be identified: set audit-ready criteria for materiality files; give guidance on sampling and third-party attestations for value-chain data; and offer templates for uncertainty communication in forward-looking pieces. Nevertheless, clarity on the Omnibus path (guidelines vs. standards; reasonable-assurance future) would steady investment and push convergence (European Commission, 2025a–c).

The analysis concludes that readiness is crucial, as early diagnostics reduce re-work and friction. Key requirements include governance over assumptions, documented materiality thresholds and stakeholder trails, build end-to-end lineage from systems

to ESRS disclosures, and set estimation policies and supplier-evidence rules (Deloitte, 2023; EY, 2024; KPMG, 2024a). Bulgaria shows clean engagement boundaries (location/signing) and working SoQM, but capacity and information gaps mirror the EU picture (Republic of Bulgaria, 2024; CPOSA & ICPAB, 2024).

Answer to the research questions. RQ1: CSRD/ESRS meets assurance through ISSA 5000 and CEAOB guidance; policy flux tempers the move to reasonable assurance. RQ2: Readiness is strongest in large networks/PIE markets with codified guidance and mature SoQM; asymmetries persist elsewhere. RQ3: Gaps cluster in double materiality files, value chain estimation, forward-looking content and skills; scalable documentation is a sensible stop gap.

6. Limitations and future research

We rely on public sources only and have no access to engagement files or proprietary methods. Transparency reports differ in detail and may show publication bias. Assurance-policy outcomes are still in flux (European Commission, 2025a–b).

Future work. (1) Document live engagements through interviews and file reviews across countries; (2) track changes over 2025–2028 as policy settles; (3) compare sectors on value-chain evidence and uncertainty communication; (4) analyse assurance-report content to codify scope narratives and inherent limitations.

7. Conclusion

Key challenges stem from uneven data and controls and from judgement-heavy ESRS areas. Large networks and PIE centric markets are ahead whereas smaller firms and many non-PIEs face steeper gaps. To speed alignment, five basics help: audit-ready materiality files, plain rules for value-chain evidence, data-lineage controls, targeted skills, and clear scope narratives. Bulgaria’s law and Q&A, plus transparency signals, support the EU level view while pointing to capacity and information gaps.

For firms, codify PAT-aligned scoping and connectivity checks, add data-lineage controls and short uncertainty memos, and build multi-disciplinary teams so limited assurance is consistent today and scalable tomorrow. For regulators and standard setters, clarify the assurance policy path and issue audit-ready criteria for materiality files and value-chain evidence. That would narrow practice spread and lower cost without unnecessary severity.

Abbreviations & key terms

Capex – Capital expenditure.

Connectivity check – Triangulation between sustainability claims and financial signals

Data lineage – Traceability from source systems through transformations.

Double materiality – Joint view of impact materiality (effects on people/environment) and financial materiality (effects on the company)

Due-diligence related disclosures – Information on processes to identify, prevent, mitigate and remediate adverse impacts across own operations and the value chain.

EQR/EQCR – Engagement Quality Review/Engagement Quality Control Reviewer (independent pre-issuance review of significant judgements and conclusions).

ESEF/XHTML – European Single Electronic Format (digital filing format)/ web-readable format used for the annual report; the sustainability statement must be placed properly.

ESRS – European Sustainability Reporting Standards

GHG/Scope 1/2/3 – Greenhouse-gas emissions: direct (Scope 1), indirect from purchased energy (Scope 2), and other indirect across the value chain (Scope 3).

GL (general ledger) – Core accounting ledger used for data lineage reconciliations.

Independence safeguards – SoQM measures that reduce threats (self-review, advocacy).

ISQM 1 / SoQM – International Standard on Quality Management 1 and a firm's System(s) of Quality Management (firm's quality framework that also covers sustainability assurance).

Limited assurance – Lower level of assurance that leads to a *negative form* conclusion (“nothing has come to our attention...”) with more inquiry/Analytics, less testing.

Materiality assessment/challenge log – Records how topics were assessed as material and how the assurer challenged the conclusions.

PAT – what the entity commits to (policies), does (actions) and aims to achieve (targets).

PIE – Public-interest entity (e.g., listed issuers, banks, insurers)

Reasonable assurance – Higher level of assurance that leads to a *positive* opinion and requires deeper procedures (e.g., reperformance, expanded sampling).

Triangulation – Checking a claim against two or more independent sources or signals.

Uncertainty memo – Short note that explains estimation ranges, drivers and limits (especially for Scope 3 and forward-looking items).

Value chain – Upstream and downstream activities outside and inside that affect/are affected by the undertaking's impacts and metrics.

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