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**INDEPENDENT REGULATORY BOARD FOR AUDITORS**  
**COMMITTEE FOR AUDITING STANDARDS**

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**Proposed Due Process Policy for the Development, Adoption and Issue of Quality Management, Auditing, Review, Other Assurance and Related Services**

Johannesburg / 26 March 2024

The Independent Regulatory Board for Auditors' (IRBA) Committee for Auditing Standards (CFAS) has approved the release of the *Proposed Due Process Policy for the Development, Adoption and Issue of Quality Management, Auditing, Review, Other Assurance and Related Services Pronouncements (Revised March 2024)* (proposed Revised Due Process Policy) in March 2024 on exposure, for public comment until **31 May 2024**.

**Background**

This proposed policy serves the public interest by facilitating an understanding of the CFAS' objectives and operating procedures in the development, adoption and issue of high-quality standards on quality management, auditing, review, other assurance and related services, as well as pronouncements that are relevant, internationally comparable and issued by the IRBA.

Previously, the CFAS had recommended the issuing of the *Exposure Draft: Proposed Due Process Policy for the Development, Adoption and Issue of Quality Management, Auditing, Review, Other Assurance and Related Services Pronouncements (Revised November 2022)* on exposure at its November 2022 meeting. That exposure draft was issued for exposure on 30 November 2022, with comments required to be submitted by 30 March 2023.

**Proposed Revised Due Process Policy**

The important comments that were raised during that initial exposure period, including our response thereto, are now reflected in this revised exposure draft.

Consequently, this proposed Revised Due Process Policy was updated for the following:

- a. The due process to be followed for making limited modifications to the International Auditing and Assurance Standards Board (IAASB) International Standards, as detailed in paragraphs 33-69; and
- b. The need for renaming the International Standards Framework in South Africa (i.e. the continued reference to the International Standards on Auditing (ISAs) in the context of audit engagements), should local modifications to the International Standards be made.

## **Guide to Reading the Exposure Draft**

To enhance the readability and comprehension of the entire text, the CFAS has provided the complete content for convenience. However, the CFAS kindly requests respondents to direct their attention and comments specifically to the paragraphs that are not shaded in grey, as those are the sections open for public comment. Insights and feedback on these specific portions will help the CFAS to conclude on the areas that are currently under consideration. The CFAS appreciates every respondent's cooperation and thoughtful engagement in this feedback process.

## **Request for Comments**

The CFAS seeks responses to the specific questions that are set out in the Explanatory Memorandum section of the publication. Comments, in Word format, should be submitted via email to [standards@irba.co.za](mailto:standards@irba.co.za). All comments will be considered a matter of public record.

Comments should be submitted to the IRBA by **31 May 2024**.

To download the proposed Revised Due Process Policy, visit the [IRBA website](#).

Should you have any further queries, please do not hesitate to contact the Standards Department by emailing [standards@irba.co.za](mailto:standards@irba.co.za).

**Imran Vanker**

**Director: Standards**

## ***About the IRBA***

*The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.*

*The statutory responsibilities of the Committee for Auditing Standards are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information, where requested; and promote and ensure the relevance of auditing pronouncements.*