
INDEPENDENT REGULATORY BOARD FOR AUDITORS

COMMITTEE FOR AUDITING STANDARDS

Call for New Projects for the CFAS Work Programme

Johannesburg / 5 April 2024

The Committee for Auditing Standards (CFAS), a statutory committee of the Independent Regulatory Board for Auditors (IRBA), hereby calls for the submission of requests for new auditing and assurance standard-setting projects that will inform its upcoming work programme. The CFAS assists the IRBA to develop, maintain, adopt, issue or prescribe both local and international auditing pronouncements, which include standards, practice statements, guides and reports. The CFAS strategy titled [*Driving Audit Quality through Standard Setting*](#) describes the Committee's Focus Areas and Strategic Actions.

To request a new project, and for it to be considered, kindly complete the relevant [information sheet](#) with as much detail as possible. The information sheets are specific to project proposals that are linked to either:

- Industry-specific standards, practice statements, guides and reports; or
- Projects that are not industry specific.

Please note that a request for a new project does not guarantee that the proposal will be accepted and added onto the CFAS work programme. The committee receives numerous requests and it analyses those using a prioritisation process. It rates the proposed projects based on, among others, public interest, the size of the industry and the law/regulation affected. CFAS will also consider the impact of the potential project in enhancing audit quality and restoring confidence in the profession. For this call, the CFAS is specifically interested in the following:

- The needs of small and medium-sized practices;
- Technology and digital-related issues (crypto, blockchain, artificial intelligence, etc.); and
- Audit guidance in response to common inspections findings or trends.

Kindly reach out within your organisations and to others for input on new projects to request.

Please submit your requests to standards@irba.co.za by 6 May 2024. Kindly include comprehensive background on the information sheets, for your project proposal to be considered.

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.