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## INDEPENDENT REGULATORY BOARD FOR AUDITORS

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### IAASB Future Strategy and Work Plan Consultation Now Open

Johannesburg / 22 February 2019

This is an opportunity for everyone with an interest in standard setting to influence the global standard-setting agenda.

The evolving environment in which the International Auditing and Assurance Standards Board (IAASB) operates demands a strategy that reflects, among others, changing technology; a dynamic small- and medium-sized entity landscape; and emerging reporting needs. This is an opportunity for global stakeholders to shape the board's strategy by commenting on the proposed draft.

In the [\*Proposed Strategy for 2020-2023 and Work Plan for 2020-2021\*](#), the IAASB puts forth a way forward that it believes meets stakeholders' evolving needs, and is in the public interest. Enhancing the IAASB's processes, using technology and appropriate resourcing are included in the strategy and are crucial to its success. These enhancements will also maximise the impact of the IAASB's activities, thereby enabling more timely responses to global trends and needs.

The Work Plan highlights the IAASB's commitment to completing significant projects that are currently underway, while balancing the needs of different stakeholders. This consultation is relevant to South African stakeholders as it has a bearing on the standard-setting agenda of the Independent Regulatory Board for Auditors (IRBA).

#### Request for Comments

The IRBA welcomes comments regarding the consultation paper to the IRBA for consideration, as we prepare our response to the IAASB. Comments should be submitted via email to [standards@irba.co.za](mailto:standards@irba.co.za) and should be submitted in Word and PDF formats by **21 May 2019**. All comments will be considered as a public record.

Alternatively, we invite registered auditors and other interested parties to submit comments directly to the IAASB via the [IAASB website](#) by **4 June 2019**.

Copies of the exposure drafts are available in PDF format and may be downloaded from the exposure draft page of the [IRBA website](#). Should you have any other queries or experience any technical difficulties in downloading the documents, please do not hesitate to email the [Standards Department](#).

**Imran Vanker**

**Director: Standards**

***About the IRBA***

*The objectives of the IRBA are 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.*