
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITING STANDARDS

Call for New Projects for the CFAS Work Programme

Johannesburg / 1 March 2022

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 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. Auditing pronouncements include standards, practice statements, guides and reports.

If you would like to request a new project, kindly complete the information sheets that are available [here](#). Detailed information is required in order for your project to be considered. The information sheets are for the following:

- Information required for the project proposal - industry specific standards, practice statements, guides and reports; and
- Information required for the project proposal - projects that are not industry specific.

Please note that a request for a new project does not guarantee that the project will be accepted onto the CFAS work programme. CFAS receives numerous requests each year, and then analyses them using a detailed prioritisation process. CFAS rates proposed projects based on, among others, public interest, the size of the industry and the law or regulation affected. CFAS will also consider the impact of the potential project in enhancing audit quality and restoring confidence in the profession. Based on these ratings, approximately 10 projects are selected each year.

Kindly reach out within your organisations for input on new projects to request. Please also send this communication to other stakeholders that you believe may wish to request a project.

Please submit your request/s to standards@irba.co.za by **1 April 2022**. Also remember to include comprehensive background on the information sheets in order for your request 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 CFAS are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments

by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.