|  |
| --- |
| **INDEPENDENT REGULATORY BOARD FOR AUDITORS****COMMITTEE FOR AUDITING STANDARDS** |
| **Envisioning The Future - Survey on the IAASB's Future Strategy**Johannesburg / 4 June 2018The International Auditing and Assurance Standards Board (IAASB) has started a consultation process about its future strategy. It released a [Strategy Survey](http://www.ifac.org/news-events/2018-05/envisioning-future-survey-iaasb-s-future-strategy) to seek views and insights from its stakeholders on emerging developments and trends that are likely to be important to its 2020-2023 strategy.The IAASB is looking to obtain the views of its stakeholders on areas of future focus as it continues its [work on current projects](http://www.iaasb.org/projects?utm_source=IFAC+Main+List&utm_campaign=2e0cdb009f-SMP_Press_Release_9_14_169_13_2016_COPY_01&utm_medium=email&utm_term=0_cc08d67019-2e0cdb009f-80283193) and undertakes work on agreed upon procedures engagements and emerging forms of external reporting. Its current projects include revisions of the standards on auditing accounting estimates; identifying and assessing risks of material misstatement; and quality control for firms and audit engagements.The input from the survey will help inform the development of a Consultation Paper on the IAASB's 2020-2023 strategy, which is expected to be published at the end of 2018.As International Standards on Auditing (ISAs) are prescribed for registered auditors in South Africa, and as the IRBA's Committee for Auditing Standards (CFAS) closely follows the work of the IAASB, auditors, regulators and other stakeholders are urged to comment on the survey.**Request for Comment**The Survey Consultation is open for responses until **24 July 2018**, and these must be submitted using the IAASB **online tool**. A [Word version](https://www.irba.co.za/guidance-to-ras/technical-guidance-for-auditors/exposure-drafts-and-comment-letters) of the survey is available on the IRBA website to assist organisations that may need to consult internally in preparing their responses before submitting those electronically. We invite registered auditors to submit their responses to the Survey Consultation via the IAASB [website](http://www.ifac.org/news-events/2018-05/envisioning-future-survey-iaasb-s-future-strategy).**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.**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.* |