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## INDEPENDENT REGULATORY BOARD FOR AUDITORS

### COMMITTEE FOR AUDITOR ETHICS

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#### IESBA Consults on Its Proposed Strategy and Work Plan for 2024-2027

Johannesburg / 21 April 2023

The International Ethics Standards Board for Accountants (IESBA) recently issued a [\*Public Consultation Paper for Its 2024-2027 Proposed Strategy and Work Plan\*](#). The aim is to obtain views from stakeholders on this proposed four-year strategy and work plan (SWP).

In recent years, the IESBA *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) has been significantly strengthened. However, the IESBA believes that it is important to continue to evolve this Code with developments in business and the external environment, to maintain its robustness and relevance. The need for this has been further emphasised by continuing corporate failures around the world that erode public trust in the accountancy profession.

To achieve its strategic vision, the IESBA plans, among others, to devote significant efforts to expanding and strengthening its working relationships with a wide range of stakeholders. Furthermore, it intends to continue strengthening its coordination with its sister board, the International Auditing and Assurance Standards Board, as well as other international and national standard setters, to enhance the IESBA Code's interoperability with reporting and assurance standards within the financial and sustainability reporting ecosystems.

The proposed strategy recognises the public commitment the IESBA has made to developing timely ethics (including independence) standards for sustainability reporting and assurance, to meet the increasing needs of investors, customers, workers, government agencies and other stakeholders for sustainability information.

#### **Relevance to South Africa**

The Independent Regulatory Board for Auditors (IRBA) adopted Parts 1, 3, 4A and 4B of the IESBA Code and incorporated them into the *IRBA Code of Professional Conduct for Registered Auditors (Revised 2018)*, together with certain South African adaptations and amendments.

As a result of this adoption, the IESBA SWP drives the IRBA statutory Committee for Auditor Ethics' work plan for 2024-2027.

#### **Request for Comments**

The public consultation period for the proposed strategy and work plan is open for comments on the [IESBA website](#) and it closes on 7 July 2023. We therefore invite and encourage registered auditors and all other stakeholders to submit their comments by this closing date.

**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 Auditor Ethics are to assist the IRBA to determine what constitutes improper conduct by registered auditors by developing rules and guidelines for professional ethics, including a code of professional conduct; interact on any matter relating to its functions and powers with professional bodies and any other body or organ of state with an interest in the auditing profession; and provide advice to registered auditors on matters of professional ethics and conduct.*