

## 2. SECTION I: ABOUT THE RESPONDENT

### 1. From which perspective are you providing this feedback?

The view of an organization

#### Please complete:

Your name:

Your organization (if applicable):

E-mail address:

#### Please complete:

Organization:

Independent Regulatory Board for Auditors

Name(s) of contact(s) for this submission:

Liezel du Preez

E-mail address(es) of contact(s):

ldupreez@irba.co.za

### 2. Please select from the following options to which stakeholder group you or your organization belongs:

Jurisdictional Standard Setter (JSS) or Other Standard Setter

#### Please specify the type of accounting firm:

#### Please specify:

#### Please specify:

#### Please specify:

JSS for both Auditing and Assurance, and Ethics

#### Please specify:

### 3. Please select from the following options the geographical region that best matches you or your organization:

**3. Please select from the following options the geographical region that best matches you or your organization:**

Africa

**4. SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031**

**4. As the SSBs look toward the 2028–2031 period, they are reflecting on how to position their strategies and work plans to best serve the public interest within a rapidly changing global environment. This involves careful consideration of how the SSBs remain relevant, responsive, and impactful in their standard-setting and other related work. In that context, what do you believe the SSBs should aspire to achieve during their next strategy period, 2028–2031?**

**Your answer may touch on different dimensions, for example:**

**The relevance, responsiveness and impact of the SSBs' standard-setting and related activities.**

**Broader adoption and effective implementation of the SSBs' standards.**

**The SSBs' interaction and engagement with key stakeholder groups.**

**The SSBs' ability to serve the public interest.**

**The examples above are for illustrative purposes only and should not limit, direct, or otherwise influence your response.**

**Your answer should address the IAASB and IESBA collectively; however, you may wish to also highlight matters specifically for the IAASB or IESBA (if applicable, you could use separate headings to address such matters).**

As a strong supporter of international standard setting, we encourage a continued aspiration toward a more future oriented standard setting model, one that not only responds to change, but actively shapes thinking on emerging issues in the public interest and re-affirms trust in the profession. In pursuing this evolution, it is essential that standards continue to be clearly articulated, implementable, and enforceable across jurisdictions, as enforceability underpins their credibility, adoption, and public interest impact. The themes below are offered as opportunities to further enhance the relevance, credibility, and long-term resilience of the standards in an increasingly dynamic environment.

**1. Agility and Responsiveness in Standard Setting**

Aspiration: Enable standards to remain aligned with evolving practice and emerging risks through forward looking guidance and more targeted, timely updates, while maintaining clarity and enforceability.

- **Forward Looking Guidance and Thought Leadership:** As practice continues to evolve rapidly, particularly in areas such as technology, data analytics, and artificial intelligence, there is an opportunity for the SSBs to further strengthen their role as thought leaders. Providing forward looking perspectives, including through exploratory or non-authoritative materials used to inform research and debate, can help shape practice early and reduce pressure for later, more extensive standard revisions. Such materials can also signal regulatory-relevant issues without undermining the authority or enforceability of the standards.
- **Targeted, Modular Approaches to Enhance Responsiveness:** Greater agility may be achieved by focusing on well-defined

areas of weakness or emerging risk within existing standards, rather than reopening standards in their entirety. More modular standards, narrower scope projects, and more frequent, targeted enhancements can allow the SSBs to respond proportionately to change, while preserving stability where it is working well.

## 2. Holistic and Integrated Guidance

Aspiration: Support more integrated, cross disciplinary guidance that reflects how standards are applied together in practice and supports consistent interpretation and oversight.

- **Integrated Guidance Across Audit and Ethics:** We support the SSBs' ongoing coordination with one another and with other standard setting bodies, recognising their distinct mandates and purposes. Building on this foundation, there is an opportunity to further enhance the usability of standards through more integrated guidance on topics that naturally cut across audit and ethics. Many contemporary developments, such as the use of advanced technologies, sustainability reporting, and evolving firm business models, raise interconnected considerations for auditors. Coordinated or jointly developed guidance, where appropriate, could provide a more cohesive reference point for practitioners, reduce fragmentation, and support enforceability by limiting divergent interpretation across related requirements.
- **Alignment to Support Education and Enforcement:** A holistic approach also considers how new standards are understood and applied. While the SSBs are not responsible for education or implementation, continued engagement with educational bodies and the profession can help promote alignment between standards and professional learning. Such alignment can support consistent interpretation, particularly as standards evolve to address new technologies, competencies, and forms of assurance.

## 3. Future Ready Skills and Knowledge

Aspiration: Ensure standards and guidance are designed for the "auditor of the future" by reflecting the skills, technologies, and ways of working that underpin high quality audits in a digital age, while providing clear, enforceable expectations.

- **Standards Fit for a Tech Enabled Audit Environment:** The next strategy period presents an opportunity to further embed digital era considerations across audit, assurance, ethics, and independence standards. As auditors increasingly rely on technologies such as AI, blockchain and advanced data analytics, standards should continue to provide clear and robust framing for how foundational concepts or fundamental principles apply in highly automated or data driven environments. By 2031, success would mean that auditors, regulators and other stakeholders view the standards as clearly articulating enforceable expectations for the responsible and effective use of technology, including emerging risks such as the reliability of AI-generated information or the risk of synthetic or manipulated evidence.
- **Acknowledging Evolving Competencies and Team Models:** Alongside technological change, the nature of audit teams and required competencies continues to evolve. We acknowledge that significant progress has already been made in this area, including recent enhancements to standards addressing the use of experts and specialists. At the same time, an important question remains for the future design of auditing standards: as technology becomes integral to audit execution, the boundary between the auditor's own competencies and those of specialists (and in the future that of generative AI) is increasingly blurred. Auditors now require a baseline level of technological and analytical understanding to plan, perform, and evaluate audit work effectively - raising questions about where core auditor competencies end and specialist expertise begins. Clarifying these boundaries can support consistent supervisory expectations and reinforce accountability, while still enabling firms to deploy multidisciplinary teams effectively.
- **Designing Standards for Future Users:** A future-ready approach also considers how standards are accessed, navigated, and applied by new generations of auditors. Without extending into responsibility for education or training, the SSBs can aspire to design standards and guidance that are more intuitive and usable in a digital context—for example, through clearer structure, enhanced cross referencing, or technology enabled ways of interacting with authoritative and non-authoritative materials. Thoughtful attention to usability supports clearer understanding of requirements and, in turn, more consistent and enforceable application in practice.

## 6. SECTION IV: KEY TRENDS IMPACTING THE SSBs

### A.1 Digital Transformation – Increasing Use of Emerging Technologies

6 – Strongly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend**

**for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

The increasing use of emerging technologies such as AI-enabled tools, advanced data analytics and automation is not only transforming how audits and assurance engagements are performed, but also how professional judgment, skepticism and accountability are exercised in practice.

This trend heightens the need for standards and guidance that remain conceptually robust while being sufficiently agile to address emerging risks without requiring wholesale revision. In particular, it underscores the importance of modular, targeted standard-setting approaches and timely non-authoritative materials to support consistent application as technologies evolve.

From a collective IAASB–IESBA perspective, the trend also reinforces the value of coordinated responses where technological developments give rise to both audit and ethics considerations, including the responsible use of technology, over-reliance risks, and implications for competence and due care.

---

## **A.2 Digital Transformation – Digital Assets and Institutionalization of Digital Assets**

4 – Slightly increasing in importance

---

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

---

## **A.3 Digital Transformation – Financial Crimes Enabled by Technology**

6 – Strongly increasing in importance

---

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

The growing sophistication of technology-enabled financial crime increases pressure on auditors to respond effectively to heightened fraud risks, cyber threats, and the manipulation of digital information. This trend amplifies expectations that standards clearly articulate how foundational requirements such as, risk assessment, audit evidence, documentation and professional scepticism apply in increasingly complex, data-driven environments

It also highlights the interconnected nature of audit and ethics considerations, particularly in relation to judgment, objectivity and accountability when technology is used to generate, process or validate information. A coordinated approach by the SSBs in monitoring emerging risks and responding through targeted enhancements or guidance would support more consistent and effective application globally.

---

## 7. SECTION IV: KEY TRENDS IMPACTING THE SSBs

---

### B.1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

4 – Slightly increasing in importance

---

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

### B.2 Changes in the Geopolitical and Regulatory Landscape – Risk of Fragmentation

5 – Increasing in importance

---

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Fragmentation in the adoption or application of international standards poses a risk to the integrity of the global reporting ecosystem. Where jurisdictions diverge in their use of standards, comparability and regulatory confidence are weakened, making it more difficult for public oversight mechanisms to operate effectively. Over time, such divergence may reduce the usefulness of information across borders and undermine the role of international standards as a common reference point that supports trust, consistent outcomes, and financial stability.

### B.3 Changes in the Geopolitical and Regulatory Landscape – Call for Greater Agility in Standard Setting

5 – Increasing in importance

---

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

---

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Calls for greater agility reflect stakeholder experience that traditional standard-setting cycles may struggle to keep pace with rapid change, particularly where risks and practices evolve incrementally rather than fundamentally. This trend supports the case for a more flexible toolkit that includes narrow-scope projects, modular enhancements and non-authoritative materials, deployed proportionately and with disciplined scoping.

For the SSBs, greater agility is not an end in itself but a means of maintaining relevance and public interest impact while preserving the stability and authority of the standards framework. Continued engagement with jurisdictional standard setters and

regulators can help inform where such agile responses are most effective.

## **B.4 Changes in the Geopolitical and Regulatory Landscape – Greater Diversity of Voices Sought**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

## **8. SECTION IV: KEY TRENDS IMPACTING THE SSBs**

### **C.1 Evolving Expectations Concerning Sustainability Information – Continuing Demand for Sustainability Reporting and Assurance**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

As sustainability reporting frameworks continue to evolve across jurisdictions, ongoing outreach to support alignment, interoperability, and global consistency will remain important. This is particularly relevant in jurisdictions such as those in Europe, where greater coordination across approaches could help reduce complexity and implementation burden for both preparers and assurance providers, while also supporting a clearer and more consistent baseline for execution and quality.

In addition, the nature of sustainability information itself is evolving, with an increasing emphasis on qualitative disclosures, including those contemplated by IFRS S1 and S2. This reinforces the need for continued implementation support and guidance that can promote consistent interpretation and application as the subject matter matures, thereby helping to sustain confidence in the quality of sustainability assurance.

### **C.2 Evolving Expectations Concerning Sustainability Information – Regulatory and Geopolitical Changes**

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Geopolitical instability and related regulatory shifts can have significant implications for sustainability reporting and assurance across jurisdictions. These developments may affect operating conditions, supply chains, workforce stability, customer demand, and broader assessments of resilience and going concern, thereby reinforcing the interrelationship between sustainability information and financial reporting.

## 9. SECTION IV: KEY TRENDS IMPACTING THE SSBs

---

### D.1 Evolving Structure and Business Models of Accounting Firms – Alternative Ownership Structures

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

New and emerging forms of investment in audit firms can create risks for ethics and independence, with potential implications for public interest. Key risks include:

- External investor influence over professional judgment;
- Incentives that prioritise profitability over audit quality;
- Impacts on firm culture, including how external investors may shape priorities;
- Limited transparency over governance arrangements and their influence on operational decisions.

Coordination between the IESBA and the IAASB will be important to safeguard the public interest and support audit quality.

### D.2 Evolving Structure and Business Models of Accounting Firms – Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

The growing use of multidisciplinary teams reflects fundamental changes in how audits and assurance engagements are delivered, particularly in technology enabled environments. This trend raises important questions about how standards distinguish between core auditor competencies and the appropriate use of specialists, and how accountability and ethical responsibility are maintained within increasingly diverse engagement teams.

From a standard setting perspective, this trend supports continued attention to clarity around roles, responsibilities and oversight, ensuring that standards remain fit for purpose as team structures and skill sets evolve.

### D.3 Evolving Structure and Business Models of Accounting Firms – Challenges to

## Attracting and Retaining Talent

5 – Increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

Challenges in attracting and retaining talent underscore the importance of standards that are not only rigorous but also accessible and usable by future generations of professionals. While not an education issue, this trend reinforces the value of clear structure, coherent framing and intuitive navigation within standards to support understanding and consistent application in practice.

Addressing usability considerations alongside technical robustness can contribute to sustained quality and public trust in a changing profession.

## D.4 Evolving Structure and Business Models of Accounting Firms – Non-Assurance Service Line

4 – Slightly increasing in importance

**Please explain why you do not believe this should be considered a relevant trend for the SSBs:**

**Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?**

## 10. SECTION IV: KEY TRENDS IMPACTING THE SSBs - OTHER TRENDS AND RANKING

**6. Are there trends or related areas or matters that you believe the SSBs should consider that are not covered? If so, please provide details.**

No

### Additional trends

**Please number your additional trend (O.1, O.2, O.3, ...)**

**Please describe the additional trend**

**On a scale of 1 to 6, indicate the extent to which you believe this trend will increase or decrease in importance for the SSBs for their next strategy period starting in 2028.**

**Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?**

**7. Based on your evaluation of the identified trends, please rank what you believe are the TOP FIVE most important trends for the SSBs to consider for their next strategy period starting in 2028.**

Rank 1 : A1

Rank 2 : A3

Rank 3 : B3

Rank 4 : B2

Rank 5 : D2

## **11. SECTION V: AREAS FOR JOINT ACTIONS IN SSBs' WORK PLANS**

**8. Please share your views about areas of common interest and possible joint or parallel work plan topics (e.g., standard-setting or non-authoritative materials), or other initiatives or activities.**

From our response, the following themes may be well suited to joint or parallel work by the IAASB and IESBA:

- Technology and AI, including professional judgment, scepticism, accountability, over-reliance risks, competence and due care, and the use of specialists in multidisciplinary teams;
- Sustainability reporting and assurance, including implementation support, interoperability, global consistency, and the interaction between sustainability assurance and financial audit considerations;
- Greater agility in standard-setting, including modular enhancements and non-authoritative materials where appropriate;
- Risk of fragmentation, including coordinated outreach and aligned responses to support consistent adoption and application across jurisdictions; and
- Evolving firm structures and business models, including linked quality management, ethics and independence considerations arising from ownership models, firm culture, and multidisciplinary delivery models.