

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:

The New Zealand Auditing and Assurance Standards Board (NZAuASB) under delegated authority from the External Reporting Board (XRB)

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

Karen Tipper

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

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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:

Asia Pacific

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).

ALL HEADINGS ARE IN CAPITALS.

STRENGTHEN COORDINATION TO ENHANCE RELEVANCE, COHERENCE AND PUBLIC CONFIDENCE

The NZAuASB strongly supports the co-ordinated IAASB's and IESBA's initiative to seek joint feedback on their proposed strategic priorities and welcomes the recent transparency regarding consultation timelines.

We encourage the SSBs to strengthen coordination further - at the strategic level, the process level, and for individual projects - to mutually support the public confidence in financial and non-financial assurance.

Aligning consultation timelines for issues that affect both the Code and the auditing and assurance standards would benefit stakeholders. It would help stakeholders consider requirements holistically and support concurrent amendments to the Code and the ISAs, reducing the risk of unintended divergence.

DEEPEN COORDINATION WITH OTHER STANDARD SETTERS TO ENHANCE RESPONSIVENESS

Coordination between the IAASB/IESBA and other standard-setting boards could be enhanced, particularly with the IASB and ISSB as new reporting standards are developed. Early, structured engagement would improve responsiveness and support the verifiability of new reporting requirements and help to identify and minimise any potential assurance implementation challenges

before standards are finalised.

KEEP STANDARD SETTING RELEVANT WITH USERS' NEEDS AT THE CENTRE

A continuing focus of the NZAuASB is engagement with users. While regulators and practitioners play a critical role, assurance ultimately exists to meet users' needs, and users are often under-represented in consultation processes. Given that many users operate across jurisdictions, the IAASB and IESBA are uniquely positioned to engage directly with relevant users.

We commend the establishment of the Joint IAASB-IESBA User Advisory Group. Going forward, we think that this could be an invaluable resource for users to input directly into the standard setting process and encourage transparency over the feedback received and how this influences outcomes.

The NZAuASB also encourages the SSBs to continue to engage with a diverse range of practitioners and other experts as reliance on other experts in areas such as technology, or sustainability or other assurance practitioners is likely to continue to increase in the next period.

EMBED CLEAR ANALYSIS OF VALUE AND IMPACT THROUGHOUT THE PROCESS

We see a need to elevate discussions about how assurance adds value, particularly in a high-cost environment. Standard setting should start with a clear statement of the problem to be addressed and be supported by robust impact analysis. This analysis should consider both costs and benefits for users and entities, and how they balance against the value delivered by enhanced requirements.

In a world of competing priorities, the value proposition of audit is under increasing public scrutiny. We encourage the SSBs to consider the cost of any new proposals alongside benefits throughout the process, from project proposal to standard approval. While this is not a key part of the Public Interest Framework, we encourage this to be considered in a similar way as it is considered by other standard setting boards including the IASB in their due process handbook.

IMPROVE SCALABILITY AND PROPORTIONALITY BY SIMPLIFYING PRINCIPLES BASED STANDARDS

As standards continue to evolve, they have increased in length and complexity. We see an opportunity for the SSBs to reflect on how standards are written, with greater emphasis on core principles, clearer articulation of why changes are necessary, and why auditors are required to do something. Writing in short, clear, plain English will enhance scalability and proportionality. Simplifying standards, supported by practical examples and non authoritative guidance, would improve accessibility and support consistent application—without undermining the principles based foundations of the standards.

AGILITY IS KEY TO REMAINING IMPACTFUL

We are living in a rapidly changing environment. To remain relevant, responsive, and impactful standard setting must adopt more forward-looking, agile approaches with a higher tolerance for taking managed risks rather than defaulting to caution.

Recognising resource constraints, we encourage both SSBs to prioritise refining and coordinating their processes to support timely responses to evolving user needs, while maintaining due process and public interest focus.

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?

EMERGING TECHNOLOGY: RAPID GROWTH, MEASURED IMPLICATIONS FOR STANDARDS

The use of emerging technologies has grown rapidly, and we expect it to accelerate over the next few years. While we will continue to monitor future challenges, we caution against overstating implications for the standards. Standards should remain principles-based and emphasise how emerging technology can improve audit quality and support consistent application

TECHNOLOGY MAY RESHAPE THE AUDIT MODEL

Emerging technology is already changing the way audits are conducted. Emerging technologies have the potential for transactions to be audited in real time rather than annually, disrupting the traditional annual audit model. This may fundamentally change the audit product, and we encourage the SSBs to consider whether audit as we know it continues to be fit for purpose. Increasing use of emerging technology may expand the expectation gap, with stakeholders expecting absolute assurance, given technology is capable of covering complete data sets, and expecting more efficiencies and declining fees. However, assurance practitioners' use of technology may be restricted by the way in which clients use technology and the quality of their data. We encourage the SSBs to consider the impact of entities' use of AI in financial reporting on the auditing, assurance and ethical standards. Such consideration could include the need for a bespoke principles-based assurance standard with accompanying practical non-authoritative guidance material when providing AI assurance services. Like other countries, we expect to see an increase in entities' use of AI due to government initiatives to accelerate private sector AI adoption and innovation while still managing risks responsibly.

HUMAN OVERSIGHT REMAINS ESSENTIAL

While use of emerging technologies increases, with the need for a human in the loop, ethics and competence remain core.

IMPACTS ON WORKFORCE AND TRAINING

Agentic AI is already changing the make-up of the audit and assurance workforce and training model. The more routine, repeatable tasks that were historically completed by graduates can be completed by AI. This means that a different go forward skillset is required for audit and assurance.

If graduate roles are replaced by AI, this challenges the typical pyramid structure of the firms and the pipeline from new hire to partner or signing roles. Technical skills and supervisory skills may need to be brought in as new hires rather than developed over time as an employee progresses from a junior to a senior role.

The way in which the SSBs carry out their own work could also be transformed by use of emerging technologies. As a standard setter, we are exploring ways in which emerging technology can enhance productivity and accessibility of standards and enable us to enhance our stakeholder engagement processes.

SCALABILITY: DIFFERENT IMPACTS FOR SMALL VERSUS LARGE FIRMS

Technology impacts can vary depending on the size of the firms. Smaller firms have fewer resources and would place more reliance on off-the-shelf or free-to-access tools where larger global network firms can create and tailor bespoke solutions that include built-in controls and have transparent methodologies. The use of off-the-shelf or bespoke technological tools may require different approaches to setting standards in this area.

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

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?

CLOSE COORDINATION WITH THE REPORTING SSBs IS RECOMMENDED

The XRB is aware of the call for more and different types of intangibles to be recorded on the balance sheet including the recognition and valuation of digital assets and tokens. These emerging areas warrant more active monitoring and may drive new

reporting impacts and related assurance needs. The New Zealand regulator has recently published the responses to its discussion paper on tokenisation in the financial markets and is considering next steps.

We recommend close collaboration with the IASB to consider accounting for digital assets and assurance thereof in a joined-up matter.

We encourage the SSBs to consider:

- guidance for assurance practitioners on valuation and recording of these assets given the volatility, tradability and emerging nature of the markets
- implications for the use of experts in these markets
- whether there are any additional custody risks around control of virtual assets, cybersecurity and increased risk of fraud and scams involving fake tokenised assets
- Additional threats to objectivity in a world where it is not clear who controls the assets, or where the chain of custody may be unclear
- Implications for audit evidence.

New Zealand is entering a critical phase in the development of its digital-asset economy, as global adoption accelerates and regulatory approaches continue to evolve offshore. New Zealand's digital assets strategy was recently issued and provides a roadmap for New Zealand's current stance, and articulating what a high-performing 2026–2030 landscape should look like, along with the actions required to achieve it.

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?

Cybersecurity continues to be a focus for a small economy such as New Zealand. We have seen increased incidents of hacking and phishing in the past few years. These attacks continue to increase in sophistication and are often sourced overseas and can lead to reduced access or no access to audit evidence or decreasing reliability of audit evidence.

Given the rise in technology-enabled financial crime, this is a good opportunity for the SSBs to clarify auditors' responsibilities in relation to non-compliance with laws and regulations for financial related crimes. As these crimes often originate in other jurisdictions, consistent international standards applied across the different jurisdictions are important.

7. SECTION IV: KEY TRENDS IMPACTING THE SSBs

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

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 volume, speed and intensity of the changing geopolitical and regulatory landscape is accelerating and expected to continue throughout the 2028-2031 period. Current systems, built in times of growth and stability, are increasingly under strain, increasing the risk of fragmentation and inconsistent application of standards across jurisdictions. The Edelman Trust Barometer reveals decreasing trust and the recent report emphasizes the need for leaders to understand economic realities, champion shared interests and create opportunities for optimism. During the period 2028-2031 we expect to see more volatility, increasing need for guardrails and the need for difficult trade-off decisions. The introduction of additional reporting areas subject to regulation, that vary around the world, will increase complexity. The SSBs have a vital role to play to influence the audit regulation environment in connecting jurisdictions to support consistent application of international standards across jurisdictions in a mutually beneficial ecosystem.

Investment decisions rely on quality information and rational decision making. The role for assurance and ethics to support trust and confidence in this information will be increasingly important.

We encourage the SSBs to maintain a strong impact focus, clearly articulating the problems they are seeking to address and assessing the costs and benefits of proposed solutions from the perspective of users. We support the approach of maintaining principles-based standards in light of this context and a focus on continuously enhancing standard setting processes and culture. The importance of effective horizon scanning, supported by processes and a culture that enable an agile response will be key to success.

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?

RISING FRAGMENTATION HEIGHTENS THE IMPORTANCE OF COORDINATED INTERNATIONAL STANDARD SETTING
We recommend the SSBs continue to strengthen co-ordination between the SSBs and across other SSBs, to demonstrate leadership, despite increasing risks of fragmentation. Recent enhancements to coordination efforts, including this joint survey and enhanced transparency over consultation timelines are commended. We encourage the SSBs to continue to build on coordination in developing the SWP for 2028-2031. For example, by aligning consultation timelines when an issue affects both the Code and the auditing and assurance standards. Aligning consultations would enable users to consider the interaction of requirements holistically and would facilitate concurrent amendments to the Code and the ISAs, reducing the risk of divergence or fragmentation.

The XRB's standard setting strategy continues to be internationally aligned and locally relevant. Fragmentation and deregulation will increase complexity and costs to the end user. We encourage the SSBs to mitigate the risk of fragmentation, given their role in influencing and connecting jurisdictions through aligned international standards. We have heard strong support from our stakeholders to continue to remain internationally aligned. There is a risk of further erosion of trust if there is a move away from global standards.

PRINCIPLES-BASED STANDARDS SUPPORT ACCESSIBILITY AND SCALABILITY IN SMALLER MARKETS

International alignment is increasingly a balancing act, given the nature of the companies in our market. New Zealand is made up of primarily small and medium-sized enterprises meaning that some aspects of international standards are perceived as being more complex than needed for our market. The current approach of adding to the existing standards is often increasing the length and complexity, making them harder to navigate. For example, the new Part 5 of the Code has significantly increased

the size of the Code. We support principles-based standards and encourage the SSBs to consider the balance of the new requirements against the accessibility and understandability of the standards. We consider that there is an opportunity to rationalise and reduce standards back to the fundamental principles that can be applied in all circumstances.

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

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?

RESPONSIVENESS AND AGILITY IN STANDARD SETTING IS REQUIRED

The SSBs need to be, and be seen to be, responsive to a rapidly evolving context, able to pivot and adapt as needed. As market dynamics shift, stakeholders expect the SSBs to demonstrate agility while maintaining strong connections to stakeholders and users, ensuring standards continuously remain relevant.

SCALABILITY AND PROPORTIONALITY REMAINS IMPORTANT

With this increased agility, it is important that standards continue to be scalable and proportionate. The SSBs should consistently evaluate and understand the costs and benefits associated with standard setting solutions throughout the process, ensuring that the value of new requirements aligns with the expectations of primary users.

TIMELY POST-IMPLEMENTATION REVIEWS AND FOCUS ON ADOPTION AND IMPLEMENTATION

We encourage the SSBs to be bold, not overly cautious, addressing challenges proactively on a timely basis. This includes reducing the timelines for post-implementation reviews. Our recent experience reflects that post-implementation reviews commence as soon as standards are adopted, allowing SSBs to respond quickly to immediate feedback, with tools ranging from new guidance to targeted amendments. Delayed reviews, such as those starting five years later, may not serve the public interest in today's rapidly evolving landscape.

Real time auditing may soon be possible and there could be merit in exploring a different approach to standard setting with a greater focus on adoption and implementation and active engagement with stakeholders as standards are being implemented to identify and address emerging issues.

BALANCING PRINCIPLES-BASED STANDARDS WITH PRACTICAL GUIDANCE

While principles-based standards remain appropriate, there is an increasing need for additional guidance as circumstances evolve. Providing timely adoption and implementation guidance is essential to meet stakeholders' needs. Given increasing demands and use of non-authoritative guidance, balancing rigorous processes that foster coordination with jurisdictional standard setters and other subject matter experts, but do not slow down the ability to be responsive will be key.

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?

STANDARDS ARE BEING USED BY A BROADER AND MORE DIVERSE PRACTITIONER BASE

As assurance has expanded beyond financial information to encompass non-financial information, our standards are being used by a broader range of practitioners. This shift increases demand for implementation support, as standards are applied by users with varying levels of experience and different professional backgrounds. With multiple audiences relying on the standards and implementation resources, clear and accessible language becomes increasingly important so that key messages are interpreted consistently. This includes reflecting indigenous perspectives and cultural understandings of concepts such as risk, value, intergenerational impact, and cultural, environmental, and social impacts.

Different cultures may have different ideas about what builds trust and confidence, and may take a longer-term view to value and wealth creation, for example trust may be built first on relationships and personal values and interactions rather than through the use of an independent external third party. This may have an impact on ethical and independence considerations and behaviours.

EXPANDING STANDARDS CREATE SCALABILITY CHALLENGES FOR SMALLER AND LESS COMPLEX ENTITIES

As the audit, assurance, ethical and quality management standards have expanded in length, complexity and documentation requirements, they can be challenging to apply in a scalable way for smaller and less complex entities. For example the quality management standards are perceived as being harder to scale for smaller practitioners. This is particularly relevant in the New Zealand market as this is made up of a number of small to medium entities.

8. SECTION IV: KEY TRENDS IMPACTING THE SSBs

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

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?

In October 2025, the New Zealand Government announced its intention to change the mandatory climate-related disclosures (CRD) regime. The changes narrow the regime, reducing the number of entities captured by more than half, with managed investment schemes being removed from the regime and the reporting threshold for listed issuers increasing from NZ 60 million market capitalisation or quoted debt to NZ 1 billion. The changes also include amending the director and company liability settings. The legislation enacting these changes is intended to be completed by June 2026. Assurance is only required over the greenhouse gas emissions disclosures.

We encourage the SSBs to consider the connectivity between financial audits and sustainability assurance. We heard that one set of standards for both, in future, would be a goal to aim for. This may extend beyond 2031 but in time sustainability information and assurance may become more important than financial information and audit and increase the importance of this trend for the 2028-2031 period.

C.2 Evolving Expectations Concerning Sustainability Information – Regulatory

and Geopolitical Changes

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?

Future changes for sustainability assurance in New Zealand are dependent on government decisions. There are no current plans to require assurance beyond assurance over greenhouse gas emissions disclosures in climate statements. Voluntary reporting and assurance may continue to fluctuate with regulatory and geopolitical changes. The changing landscape makes it challenging for firms to attract and retain appropriate skills, due to increased uncertainty over how the landscape will evolve. The voluntary market for nature-based reporting is increasing. Assurance over voluntary reporting may increase. This assurance will require broad capabilities.

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?

The NZAuASB is aware that alternative ownership structures are being considered by some of the multinational firms, and these impact New Zealand firms. These new structures with a greater focus on return on investment may have cultural, ethical and independence implications for firms. There may also be implications for quality management. It is in the public interest that these implications be understood and managed as these structures evolve so that trust and confidence in the audit product is retained.

The SSBs are asked to consider whether the evolution of firms' structures or regional hubs that combine multiple country firms into one regional entity may have an impact on quality management if the accountability and responsibility for quality management systems and processes is held at a regional level rather than country specific.

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

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?

The increased involvement of non-professional accountants is expected to become more prevalent as different skills and knowledge are required to remain agile and to keep pace with the changing environment. This may create challenges to culture in an increasingly mixed skilled environment.

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?

Attracting and retaining talent has been a focus of the industry in recent years and may continue to be a challenge. However, the trend may shift with the rapid uptake of technology. AI tools are being used for tasks that have been typically performed by junior staff, with potential to reduce staff numbers. This is impacting the typical pyramid structure of the firms, requiring more senior experienced personnel but without the pipeline from junior to senior roles.

The length and complexity and how standards are written plays a role in retention of senior staff in the firm who are required to comply with and interpret increasingly complex concepts.

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?

Ethical considerations become more important when other services are provided to an assurance client. The relevance of these considerations is often not well understood by non-auditors performing such work. We encourage the SSBs to consider these issues, and any related impacts on the Code or the quality management standards, in a coordinated way.

Differing fee structures in other service lines might give rise to ethical considerations.

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.

Additional trends

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

O.1

Please describe the additional trend

The way information is being consumed is shifting towards short-form or bite-sized content and clips, rather than reading and digesting long or complex documents. Often longer documents are summarized into key points by AI tools rather than the document being read in its entirety. There is a view that focus on short content could affect attention span and cognitive engagement. This will be a challenge for SSBs in the future to keep standards accessible and understandable by the next generation

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.

5 – Increasing in importance

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 : B3 Changes in the Geopolitical and Regulatory Landscape - Call for Greater Agility in Standard Setting

Rank 2 : A1 Digital transformation – increasing use of emerging technologies

Rank 3 : A3 Digital Transformation – Financial Crimes Enabled by Technology

Rank 4 : B1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

Rank 5 : D3 Evolving Structure and Business Models of Accounting Firms - Challenges to Attracting and Retaining Talent

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.

Possible joint areas could include:

- A focus on understanding users' needs in terms of what a user is expecting.
- Coordinating timing of projects and consultations to allow views on both audit and assurance matters and ethical and independence considerations to be heard at the same time.

- Coordinating timing for consultation on conforming amendments at the same time as the project.
- Responding to the impact of emerging technology.
- More combined or coordinated stakeholder outreach events.
- Firm Culture and Governance and Quality Management (ISQM).
- Coordination between the SSBs to consider the impacts of private equity investment in firms on both ISQM and the Code.
- Coordinating with other standard setting boards including the IASB and ISSB in the development process to increase responsiveness and provide input into the variability of new reporting requirements.
- Continuing to align definitions in the IESBA and the IAASB's standards. When the same word is defined in a different way, questions arise as to whether something different is meant. Examples of the same term being defined differently are:
 - o Financial statements (IESBA Code) and Financial statements (ISA 200, ISA for LCE)
 - o Engagement leader (IESBA Code) and Engagement Leader ISSA 5000
 - o Non-compliance (ISA 250) and ISA for LCE.
- Exploring changing workflows and considering developing standards in html (not in word). In a modern world where people are often digesting information in digital formats adding navigation and search functions to lengthy standard is critical.
- Not renumbering paragraphs when publishing standards in a handbook but staying true to the numbering in the original publications. The later renumbering of paragraphs in a handbook adds additional work, without additional value, to ensure all the cross references align.