

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:

PAN AFRICAN FEDERATION OF ACCOUNTANTS

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

BENJAMIN MBOLONZI

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

BenjaminM@pafa.org.za

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

IFAC Member Body or Other Professional Accountancy or Professional Organization

Please specify the type of accounting firm:

Please specify:

Other Professional Accountancy or Professional Organization

Please specify:

Please specify:

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).

From an African perspective, the SSBs should, in the 2028–2031 period, strengthen their role not only as global standard setters but as inclusive and implementation-focused institutions that ensure standards are both globally relevant and locally actionable.

First, the SSBs should deepen inclusive participation in standard setting, moving beyond consultation to structured co-creation with emerging economies. This includes stronger and earlier engagement with African PAOs, regulators, and regional bodies such as PAFA to ensure African perspectives are systematically integrated into agenda setting and technical development.

Second, there should be a stronger focus on bridging the implementation gap, which is a key challenge in Africa. Standards should be accompanied by clearer implementation guidance, phased adoption approaches where appropriate, and practical tools that support SMEs, SMPs, and developing regulatory environments. The SSBs should continue to apply an evidence-based approach to standard-setting, recognising that in some circumstances implementation guidance, educational materials, FAQs, or narrow-scope interventions may better serve the public interest than extensive new standard-setting projects."

Third, the SSBs should embed capacity building into the standard-setting ecosystem, working with global and regional partners to strengthen readiness for adoption through training, implementation support, and "train-the-trainer" models within PAOs.

Fourth, for IESBA in particular, greater emphasis is needed on practical ethics guidance for emerging and transitional economies, especially addressing independence challenges in SMP-dominated markets and jurisdictions with limited

enforcement capacity.

6. SECTION IV: KEY TRENDS IMPACTING THE SSBs

A.1 Digital Transformation – Increasing Use of Emerging Technologies

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?

From an African perspective, the increasing use of emerging technologies such as AI, data analytics, blockchain, and IoT is fundamentally reshaping audit, assurance, and ethical practice, but the pace and depth of adoption are uneven across jurisdictions due to differences in infrastructure, regulatory maturity, and professional capacity.

For the IAASB and IESBA, a key priority should be to ensure that standards and guidance remain both technologically relevant and practically implementable across diverse global contexts. This includes strengthening and updating standards to address the use of AI-enabled audit tools, automated decision-making systems, and data-driven assurance processes, while ensuring they continue to support professional skepticism and judgment in highly automated environments.

For IAASB, there is a need for more practical implementation guidance on auditing in technology-driven environments, including the use of AI tools in audit procedures, reliance on system-generated evidence, and assurance over IT-dependent controls. For IESBA, the focus should be on ethical implications of technology use, particularly threats to competence, objectivity, confidentiality, and over-reliance on automated systems.

A critical African consideration is the implementation capacity gap, particularly among SMEs, SMPs, and regulators in developing economies. Emerging technology standards risk widening disparities unless accompanied by accessible guidance, training, and scalable application tools that support different levels of technological maturity.

Both SSBs should also broaden engagement with technology experts, regulators, and emerging digital ecosystems, including African fintech and innovation sectors, to ensure standards reflect real-world applications rather than assumptions based on highly digitised environments alone.

Overall, the priority should be to ensure that the increasing use of emerging technologies strengthens audit quality and ethical behaviour globally, without creating an implementation divide between advanced and developing economies.

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?

From an African perspective, the rapid growth and institutionalisation of digital assets (including cryptocurrencies and tokenised assets) presents both opportunity and significant assurance and ethics challenges, particularly in emerging markets where regulatory and technical capacity is still evolving.

The IAASB and IESBA should prioritise clear, practical, and globally consistent guidance on the recognition, valuation, audit,

and assurance of digital assets, including blockchain-based systems and custody arrangements. For many African jurisdictions, the lack of established accounting and valuation infrastructure increases reliance on professional judgment, making robust guidance and illustrative implementation materials essential.

For IAASB, there is a need to support auditors with practical methodologies for auditing blockchain transactions, verifying ownership, and addressing valuation volatility and audit evidence challenges. For IESBA, key ethical considerations include independence risks, competence requirements, and safeguarding objectivity in highly complex and rapidly evolving digital asset environments.

Across both boards, there is also a need to address uneven institutional readiness, ensuring that standards are scalable and implementable in jurisdictions where digital asset regulation and expertise are still developing. Engagement with African regulators, PAOs, and fintech ecosystems will be critical to ensure relevance and consistent adoption.

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 increasing use of emerging technologies has significantly amplified the scale, speed, and sophistication of financial crimes, including cyber fraud, digital laundering, and AI-enabled manipulation of financial systems. In Africa, this risk is compounded by varying levels of cybersecurity infrastructure, enforcement capacity, and digital literacy.

The IAASB and IESBA should strengthen their response by enhancing standards and guidance related to fraud detection, cybersecurity risk, and audit responses to technology-enabled misconduct. For IAASB, this includes clearer expectations on auditing in high-risk digital environments, evaluating IT controls, and applying professional skepticism when dealing with automated systems and complex data trails.

For IESBA, there is a need to deepen ethical requirements around confidentiality, integrity, and objectivity in environments exposed to cyber threats and financial crime risks, as well as guidance on professional conduct when dealing with suspicious digital transactions or compromised systems.

A key African priority is the need for capacity-sensitive implementation support, including practical tools and training for SMPs and regulators who may lack advanced forensic or cybersecurity capabilities.

Finally, both boards should strengthen collaboration with cybersecurity experts, regulators, and regional bodies to ensure standards remain responsive to rapidly evolving financial crime typologies and do not assume uniform global enforcement capacity.

7. SECTION IV: KEY TRENDS IMPACTING THE SSBs

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

From an African perspective, regulatory change will continue to increase in importance due to evolving financial reporting requirements, sustainability-related regulation, and ongoing efforts to balance market stability with economic growth and innovation.

The IAASB and IESBA should strengthen their ability to respond through agile, scalable, and proportionate approaches, including where appropriate the use of targeted standard-setting, implementation support, and non-authoritative guidance. Greater emphasis should also be placed on regulatory coordination and global consistency, to avoid divergent national responses that increase complexity and reduce comparability. At the same time, standards should remain sufficiently flexible to accommodate emerging markets without compromising ethical and audit quality principles.

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?

The risk of fragmentation is a critical and growing concern globally and is particularly pronounced from an African perspective. While international standards provide an important foundation, variations in adoption timing, interpretation, and enforcement across jurisdictions continue to create inconsistency in practice.

In Africa, this is further influenced by uneven regulatory capacity, differing national priorities, and varying levels of readiness in emerging areas such as sustainability reporting and digital assurance. Although regional integration efforts such as the AfCFTA provide opportunities for harmonisation, fragmentation at national level remains a real risk.

The IAASB and IESBA should therefore prioritise stronger global coordination, clearer implementation support, and targeted non-authoritative guidance to promote consistent application of standards while respecting jurisdictional contexts. Maintaining a coherent global baseline is essential to safeguarding trust, comparability, and cross-border confidence in reporting.

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?

The increasing pace of geopolitical, regulatory, and technological change requires the IAASB and IESBA to further enhance the agility of their standard-setting processes.

From an African perspective, agility should not only mean speed, but also responsiveness, proportionality, and practical implementability. This includes greater use of narrow-scope standard-setting, timely updates, and expanded use of non-authoritative guidance where appropriate, to support consistent application in diverse environments.

Enhanced agility will help ensure that standards remain relevant across jurisdictions with varying levels of maturity, while also reducing the risk of fragmented national responses. It should be complemented by stronger implementation support mechanisms, particularly for emerging and developing economies.

Agility should not necessarily imply accelerated or more frequent standard-setting, but should also include timely implementation

support, targeted interventions, and appropriate use of non-authoritative materials.

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

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 demand for broader and more inclusive participation in international standard-setting is a critical development for the legitimacy and effectiveness of the IAASB and IESBA.

From an African perspective, it is essential that the perspectives of emerging and developing economies, smaller jurisdictions, and diverse market participants are more systematically integrated into agenda-setting, technical development, and decision-making processes.

This is not only a matter of representation, but also of effectiveness: greater diversity of voices improves the relevance, practicality, and global operability of standards, particularly in jurisdictions with different institutional capacities and economic structures.

Strengthened engagement with African PAOs, regulators, and regional bodies will enhance both the legitimacy and implementation success of standards, ensuring they better serve the global public interest.

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?

From an African perspective, the continued growth in demand for sustainability reporting and assurance will significantly increase in importance for the SSBs in the 2028–2031 period. Sustainability information is becoming increasingly integrated with financial reporting, and stakeholders are demanding greater reliability, consistency, and assurance over both types of information.

For IAASB, there is a need to ensure coherent connectivity between financial audit and sustainability assurance, to avoid fragmentation in assurance approaches and to support consistent quality across engagements. This is particularly important in Africa, where assurance capacity is still developing and many firms are adapting to new sustainability-related assurance requirements.

For IESBA, consideration should be given to ethical implications for all preparers and assurers of sustainability information, particularly regarding competence, objectivity, and independence in multidisciplinary and rapidly evolving service environments. A key African consideration is the need for practical implementation support and capacity building, including scalable guidance for SMEs, SMPs, and regulators to ensure that sustainability assurance does not widen existing capability gaps across

jurisdictions. Given that jurisdictions are at different stages of sustainability reporting maturity, priority should also be given to learning from early implementation experiences before introducing significant additional requirements.

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?

From an African perspective, regulatory and geopolitical developments in sustainability reporting will continue to shape the work of the IAASB and IESBA, though with varying intensity across jurisdictions due to differences in regulatory maturity and policy priorities.

The sustainability regulatory landscape is becoming increasingly dynamic, with some jurisdictions expanding requirements while others recalibrate or delay implementation. In Africa, this is reflected in diverse national approaches, varying levels of readiness, and evolving regional efforts toward harmonisation, including through initiatives such as the AfCFTA and regional regulatory cooperation.

For the SSBs, this reinforces the need for strong global coordination and interoperability of sustainability standards, to reduce fragmentation and ensure comparability across jurisdictions. At the same time, standards and related guidance should remain sufficiently flexible to accommodate differing implementation timelines and capacities.

Both IAASB and IESBA should also consider enhancing timely non-authoritative guidance and implementation support mechanisms, to assist jurisdictions navigating regulatory uncertainty and transition periods, while maintaining a consistent global baseline for assurance quality and ethical conduct.

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?

From an African perspective, alternative ownership structures, including private equity investment in audit firms, are an emerging and increasingly important trend with significant implications for audit quality, independence, and ethical culture.

For IAASB, this reinforces the need to strengthen firm-level and engagement-level quality management standards, particularly around governance, leadership, client acceptance, and accountability structures in increasingly complex ownership models.

For IESBA, there is a need to address ethical and independence risks arising from new ownership structures, including potential threats to objectivity, conflicts of interest, and pressures on firm culture. Clear guidance on safeguarding ethical culture in commercially driven environments is essential.

Both Boards should also consider the multidisciplinary and commercial evolution of firms, ensuring that the Code of Ethics and

quality management standards remain fully applicable across evolving business models while protecting public trust.

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?

This is a highly significant trend from an African perspective, as firms increasingly integrate professionals from technology, data science, law, sustainability, and consulting disciplines to meet evolving client needs.

While this enhances innovation and capability, it also raises challenges for audit quality, consistency, supervision, and ethical alignment across multidisciplinary teams.

For IAASB, there is a need to strengthen quality management frameworks to ensure effective supervision, accountability, and integration of non-accounting specialists into audit engagements.

For IESBA, emphasis is required on ensuring consistent application of ethical principles across diverse professional backgrounds, particularly regarding competence, professional skepticism, confidentiality, and independence.

The priority should be to ensure that multidisciplinary practice strengthens, rather than dilutes, audit quality and ethical consistency.

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?

Talent attraction and retention is a critical and growing challenge globally, and particularly in Africa, where competition for skilled professionals in audit, technology, and sustainability is intensifying.

This trend has direct implications for audit quality, continuity, and capacity within firms, especially SMEs and SMPs that form the backbone of the profession in many African jurisdictions.

For IAASB, there is a need to reinforce guidance on supervision, resourcing, and quality management in environments facing skills shortages, ensuring that engagement quality is not compromised by capacity constraints.

For IESBA, there is a need to reinforce ethical culture, competence, professional skepticism, and accountability expectations in contexts where firms may be under pressure to deliver with constrained or rapidly changing teams.

Overall, this trend underscores the importance of building a sustainable pipeline of talent to protect the public interest role of the profession.

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

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 expansion of non-assurance services is a significant and increasingly influential trend with important implications for audit quality, independence, and public trust.

From an African perspective, while non-assurance services provide opportunities for firm growth and diversification, they also introduce heightened risks of conflicts of interest, perceived or actual threats to independence, and spillover effects from non-audit failures into audit credibility.

For IAASB, this reinforces the importance of strong firm-level quality management systems that address governance, risk management, and client acceptance across service lines.

For IESBA, there is a need to further strengthen independence safeguards, ethical requirements, and clarity around threats arising from commercial relationships and integrated service delivery models. Both Boards should continue monitoring the impact of expanding non-assurance service models, informed by implementation experience and evidence, while ensuring that existing ethical safeguards, independence requirements, and quality management standards remain robust and consistently applied across evolving business models.

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.

Yes

Additional trends

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

Please describe the additional trend

Inclusive and Scalable Implementation of Digital and Ethical Standards in Emerging Markets (African Priority Trend)

This is a strongly increasing trend in importance, particularly from an African perspective, where the effectiveness of global standards is significantly influenced by implementation capacity, scalability, and contextual relevance across diverse jurisdictions.

While emerging issues such as cybersecurity, AI governance, and digital transformation are already well recognised, a critical additional dimension is the need to ensure that standards are practically implementable in emerging and developing economies, where audit firms are often SMEs or SMPs, regulatory capacity varies, and access to advanced technical expertise is uneven. Excessive complexity and cumulative regulatory burden may disproportionately affect SMEs, SMPs, and lower-capacity jurisdictions, making scalability and proportionality critical public-interest considerations.

For the IAASB, this requires a stronger focus on scalable audit and assurance frameworks, supported by practical implementation tools, illustrative guidance, and phased application approaches that reflect varying levels of technological and institutional maturity. This is particularly important for emerging digital areas such as AI systems, cybersecurity assurance, and data-driven audit techniques.

For the IESBA, there is a need to ensure that ethical requirements are understood and applied consistently across

diverse professional environments, including where multidisciplinary teams, limited technical capacity, and evolving regulatory oversight may present additional challenges to maintaining competence, independence, and professional skepticism.

A key African priority is also the need for meaningful involvement of African stakeholders in standard-setting processes, including early-stage agenda setting, technical development, and implementation feedback loops. This would enhance legitimacy, improve practical relevance, and ensure that standards reflect the realities of different market structures. In addition, both Boards should strengthen capacity-building initiatives in partnership with regional bodies such as PAFA and African PAOs, including tailored training, implementation support materials, and "train-the-trainer" approaches to ensure sustainable knowledge transfer.

Overall, this trend highlights that the future effectiveness of IAASB and IESBA standards will depend not only on technical quality, but equally on inclusive development processes, scalable implementation models, and tailored support for emerging markets, particularly in Africa.

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?

This is a strongly increasing trend in importance, particularly from an African perspective, where the effectiveness of global standards is significantly influenced by implementation capacity, scalability, and contextual relevance across diverse jurisdictions.

While emerging issues such as cybersecurity, AI governance, and digital transformation are already well recognised, a critical additional dimension is the need to ensure that standards are practically implementable in emerging and developing economies, where audit firms are often SMEs or SMPs, regulatory capacity varies, and access to advanced technical expertise is uneven.

For the IAASB, this requires a stronger focus on scalable audit and assurance frameworks, supported by practical implementation tools, illustrative guidance, and phased application approaches that reflect varying levels of technological and institutional maturity. This is particularly important for emerging digital areas such as AI systems, cybersecurity assurance, and data-driven audit techniques.

For the IESBA, there is a need to ensure that ethical requirements are understood and applied consistently across diverse professional environments, including where multidisciplinary teams, limited technical capacity, and evolving regulatory oversight may present additional challenges to maintaining competence, independence, and professional skepticism.

A key African priority is also the need for meaningful involvement of African stakeholders in standard-setting processes, including early-stage agenda setting, technical development, and implementation. feedback loops. This would enhance legitimacy, improve practical relevance, and ensure that standards reflect the realities of different market structures. In addition, both Boards should strengthen capacity-building initiatives in partnership with regional bodies such as PAFA and African PAOs, including tailored training, implementation support materials, and "train-the-trainer" approaches to ensure sustainable knowledge transfer.

Overall, this trend highlights that the future effectiveness of IAASB and IESBA standards will depend not only on technical quality, but equally on inclusive development processes, scalable implementation models, and tailored support for emerging markets, particularly in Africa

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 : O.2 – Effectiveness of the standard-setting process

Rank 2 : B3. Changes in the Geopolitical and Regulatory Landscape - Call for Greater Agility in Standard Setting

Rank 3 : A1 Digital Transformation – Increasing Use of Emerging Technologies

Rank 4 : B2. Changes in the Geopolitical and Regulatory Landscape – Risk of Fragmentation

Rank 5 : D.4 Evolving Structure and Business Models of Accounting Firms - Non-Assurance Service Line

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 an African perspective, there are several key areas where coordinated or parallel action between the IAASB and IESBA would significantly enhance the relevance, consistency, and implementability of international standards across diverse jurisdictions.

A primary area for joint focus is digital transformation, particularly AI, cybersecurity, and emerging technologies, where audit quality, assurance requirements, and ethical considerations are deeply interconnected. Joint action should extend beyond standard-setting to include practical implementation guidance, capacity-building tools, and scalable approaches that reflect varying levels of technological maturity, particularly in emerging markets where infrastructure and expertise differ significantly. Closely linked to this is the growing importance of data analytics and technology-enabled audit and assurance techniques. As firms increasingly adopt advanced analytics, AI-assisted tools, and continuous auditing methods, there is a need for coordinated IAASB–IESBA guidance on the reliability of data-driven audit evidence, professional skepticism in automated environments, and ethical risks such as bias, transparency, and over-reliance on technology. From an African perspective, this is particularly important given the uneven adoption of such tools across firms and jurisdictions, which risks widening audit quality disparities unless supported by practical, scalable implementation materials and capacity-building initiatives

A second key area is sustainability reporting and assurance, where IAASB assurance standards and the IESBA ethical framework must remain closely aligned. As sustainability information becomes increasingly integrated with financial reporting, there is a need for consistent ethical requirements, assurance expectations, and interoperable standards, supported by clear, practical guidance that can be applied across both advanced and developing economies.

A third priority is the need to strengthen scalability and proportionality across all standards, particularly for SMEs, SMPs, and developing jurisdictions. Joint IAASB–IESBA efforts should prioritise the development of tailored implementation guidance, illustrative examples, and simplified application tools to support consistent application without compromising audit quality or ethical rigor.

A fourth important area is capacity building and inclusive participation in standard-setting processes, with stronger and more structured involvement of African and other emerging market stakeholders. This should include early-stage engagement in technical development, enhanced feedback mechanisms, and greater use of regional bodies such as PAFA to consolidate and channel African perspectives into global standard-setting processes.

Finally, there is a need for joint attention to the evolving structure and business models of accounting firms, including multidisciplinary practices, alternatives ownership structures, and the expansion of non-assurance services. These developments require closely aligned IAASB–IESBA responses to ensure consistency in addressing independence, governance, ethical culture, and quality management in increasingly complex and commercially driven environments. Joint IAASB–IESBA initiatives should also prioritise coordinated implementation support and interoperability to reduce unnecessary fragmentation, duplication, and complexity for jurisdictions with limited institutional and technical capacity.

Overall, joint IAASB–IESBA action should prioritise interoperability of standards, implementation readiness, scalability, and inclusive global participation, with particular emphasis on ensuring that standards remain practical, accessible, and effective across diverse economic and regulatory contexts, including in Africa