

Ouagadougou, Monday 10, 2023

**Mr. Willie Botha**

Technical Director

International Auditing and Assurance Standards Board

International Federation of Accountants

529 Fifth Avenue

New York, NY 10017

USA

Our ref.: EDCP/2023/01

ED: The IAASB's Proposed Strategy  
and Work Plan for 2024–2027

Dear **Mr. BOTHA**

We appreciate the opportunity to comment on the International Auditing and Assurance Standards Board's (IAASB) Exposure Draft and Consultation Papers: Proposed Strategy for 2020-2023 and Work Plan for 2020-2021.

We have read the draft with interest and have greatly appreciated that any stakeholder is given chance to express his view.

This letter and the bellow appendix represent the views of, the ETY on the subjected matter.

If you have any questions regarding its content, please do not hesitate to contact us at [y.traore@ety-global.com](mailto:y.traore@ety-global.com) or [ety@ety-global.com](mailto:ety@ety-global.com).

Sincerely yours



**ETY sas**

**Yacouba TRAORE, President**

## Appendix Response to question included in the Exposure Draft and Comment Papers

### 1. Do you agree with Our Proposed Goal, and Our Proposed Keys to Success and Stakeholder Value Proposition (see pages 5–6)?

- We agree with the **Goal**, which clearly states the IAASB’s engagement to serve public interest through its standards setting mission while taking into account stakeholders’ needs in a changing world.
- **Key to Success.** Agree with, but we think that a **proper implementation** is also a key to success element to consider.
- **Stakeholder value proposition.** Agree with, considered as sufficiently detailed to allow measurement and evaluation.

### 2. Do you agree with Our Proposed Strategic Drivers as the key environmental factors that drive the opportunities and challenges impacting our ability to achieve our goal (see pages 7–9)?

- **Environment drivers.** Agree with these drivers that we consider relevant to the goal, key to success and value proposition.

### 3. Do you agree with Our Proposed Strategic Objectives and Our Proposed Strategic Actions (see pages 10–14)?

- **Proposed Strategy objectives.** Agree with the strategy and focus as set
- **Proposed Strategic Actions.** Agree with the actions proposed to support the strategic objectives.

**4. Do you support the identified possible new standard-setting projects as set out in Table B (see pages 20–22) within the area of audits and reviews (numbered A. to K.)? Please share your views on the individual topics, including, if relevant, why certain topics may be relatively more important to you, your organization or within your jurisdiction.**

• **Identified new standard-setting projects and area.** We support the identified new projects within the area of audits and reviews. Our comments to specific items are as follows:

A. *Materiality (Revision of ISA 320): with regard to the importance of materiality to an audit engagement, priority should be given to this topic. Being a jurisdiction from a developing country lacking resources, the work planned will assist a consistent and harmonized implementation of the standard.*

B. *Responding to Assessed Risks of Material Misstatement (Revision of ISA 330) : same comments as for above A topic. We welcome the revision of ISA 330 for consistency with revised ISA 315 and expected changes in ISA 500.*

C. *ISA 501:*

D. *ISA 505:*

E. *ISA 520:*

F. *ISA 530:*

G. *Technology targeted or omnibus project(s)*

*C to G: We support and welcome the narrow reviews planned, but we believe the update envisioned in topic G is preferable as it will modernize all ISAs and interactions, and consistently take into account development in technology.*

H. *Using the Work of an Auditor's Expert (Revision of ISA 620):*

*No specific comments.*

I. *Auditor Responsibilities Relating to Other Information (Revision of ISA 720 (Revised)):*

*We suggest that the review clarifies categories of non-financial information including sustainability information which should be totally excluded from the scope of this standard assuming a dedicated standard will cover sustainability..*

J. *Review of Interim Financial Information (Revision of ISRE 2410):*

*No specific comments.*

K. *Joint Audits (new standard):*

*Joint audits is common in our jurisdiction. We support a quick development of an ISA to address challenges faced by auditors and auditees during this type of engagements.*

**5. Do you support the identified possible new standard-setting projects as set out in Table B (see pages 20–22) within the area of sustainability and other assurance engagements (numbered L. and M.)? Topic L., Further Standards for Assurance on Sustainability Reporting, would involve addressing multiple topics (as part of possible multiple projects). Please provide your views about likely candidate topics for further standards.**

- We support the identified possible new standard-setting projects in paragraphs L and M

*L. Further Standards for Assurance on Sustainability Reporting (new standards)*

*With regard to the growing need for sustainability information and report, we welcome a quick development of ISAs on this topic. Our jurisdiction with resources constraints is not expected to develop local standards to address these needs and we clearly support development of global standards on that global need.*

*M. Assurance on XBRL (new standard)*

*XBRL is not common in our jurisdiction, we encourage the IAASB to consider other reporting format as well.*

**6. Are there other topics that we should consider as new standard-setting projects? If so, please indicate whether any such topics are more important than the topics identified in Table B (see pages 20–22), and the needs and interests that would be served by undertaking work on such topic(s).**

No other topic to suggest.

**7. Our proposed Strategy and Work Plan emphasizes the importance of close coordination with our sister-Board, IESBA. What are your views about whether and, if so, how coordination could be enhanced in terms of opportunities for joint or complementary actions that would better serve the public interest? Suggestions could entail standard-setting work, engagement with stakeholder groups, and improved ways of working, among others.**

We encourage a close coordination of IESBA and IAASB's work plans to stay consistent in the standard setting due to the importance of ethics in professional accountants work. We recommend joint project development in order to reinforce relevance and consistency between the standards and help their fair and harmonized implementation.

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**8. Are there any other matters that we should consider in finalizing our Strategy and Work Plan?**

- We expect that, in the **Theme A**, you plan post-implementation reviews for ISA 700, 701 and ISQM 1 & 2, ISA 200 given the key place of these standards in the audit process.