

Comments on IAASB's Proposed Strategy and Work Plan for 2024–2027
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Dear Mr. Seidenstein,

I appreciate the opportunity to comment on the IAASB's Proposed Strategy and Work Plan for 2024–2027. My comments are included in the following pages.

All opinions and points of view outlined in this document are my own and they do not necessarily represent the views of any company, employer, organisation or committee.

If you have any questions, please contact me at cristian_munarriz@yahoo.com.ar.

Yours faithfully,

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

Regarding the proposed goal, I generally agree but I propose these minor changes:

- Add explicit mention to quality management and review standards to include all standards issued by IAASB, and replacing “assurance” with “other assurance” (audit and review services are assurance services too).

- Add “and needs” at the end to emphasize the need to consider public interest needs not being currently demanded.

Regarding the proposed keys to success, I generally agree but I propose mentioning other publications (e.g. application and implementation guidance) in addition to standards.

Regarding the proposed stakeholder value proposition, I generally agree but I propose these minor changes:

- In the first point, also mention other publications (e.g. application and implementation guidance) in addition to standards.
- In the third point, also mention accounting and sustainability standards setters (like IASB and ISSB)

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)?

Yes

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

Yes

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.

Below you can see my comments.

| Topic | Importance | Comments |
|-----------------------------------|------------|--|
| Materiality (Revision of ISA 320) | Low | I do not think such project should be prioritized because the current standard works reasonably well in general. Nonetheless, any project should be limited to application guidance of |

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| | | materiality assessment regarding disclosures to help determining the material disclosures for planning purposes (by far, the most difficult issue). |
| Responding to Assessed Risks of Material Misstatement (Revision of ISA 330) | Moderate | I think the project may be useful for better alignment to revised ISA 315 and ISA 500. The technology issues should be considered as part of a high priority omnibus project |
| ISA 501 | Low | I do not think such project should be prioritized because the current standard works well. Any technology issues should be considered as part of a high priority omnibus project |
| ISA 505 | Low | I do not think such project should be prioritized because the current standard works well. Any technology issues should be considered as part of a high priority omnibus project |
| ISA 520 | Low | I do not think such project should be prioritized because the current standard works well. Any technology issues should be considered as part of a high priority omnibus project |
| ISA 530 | Low | I do not think such project should be prioritized because the current standard works well. Any technology issues should be considered as part of a high priority omnibus project |

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| | | project |
| Technology targeted or omnibus project(s) | High | I think audit issues related to technology should be considered as part of a high priority omnibus project |
| Using the Work of an Auditor’s Expert (Revision of ISA 620) | Moderate | I think the scope of such project should be limited to alignment to other recently revised standards. |
| Auditor Responsibilities Relating to Other Information (Revision of ISA 720 (Revised)) | Moderate | I think the scope of such project should be limited to specific issues arising from post-implementation review of the revised audit reporting standards and include all ISA 700 and 800 series. |
| Review of Interim Financial Information (Revision of ISRE 2410) | High | I think this project should be prioritized because entities presenting interim financial information are typically listed entities and other PIEs, and the ISRE 2410 is too old, not in “clarity format”, and not consistent with ISRE 2400 (the ISRE 2400 is actually more robust than ISRE 2410 now) and other standards. |
| Joint Audits (new standard) | Low | I do not think such project should be prioritized because joint audits are not common. Nonetheless, due to the broad nature Joint Audits any issues should be better addressed through application guidance rather than standard-setting |

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

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possible multiple projects). Please provide your views about likely candidate topics for further standards.

Yes, I support these possible new standard-setting projects. Sustainability should be top priority and work coordinated with sustainability reporting standard-setters like ISSB and GRI.

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, resources should be focused on those projects. No additional projects should be prioritized.

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.

Coordination with IESBA is key for success. Joint work should be prioritized for sustainability and technology.

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

No