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Chris Barnard  
Germany

16 March 2023

**Your Ref: Comment letter on Consultation Paper  
- The IAASB's Proposed Strategy and Work Plan for 2024–2027**

Dear Sir.

Thank you very much for giving us the opportunity to comment on your consultation paper on “The IAASB's Proposed Strategy and Work Plan for 2024-2027”.

The proposed strategy illustrates how the IAASB intends to focus its priorities over the period 2024-2027, and provides the basis for decisions about actions and projects to be undertaken. The IAASB has identified four clear and comprehensive strategic objectives for the period 2024-2027: 1) support the consistent performance of quality audit engagements by enhancing our auditing standards in areas where there is the greatest public interest need; 2) establish globally accepted standard(s) for assurance on sustainability reporting; 3) strengthen coordination with IESBA and other leading standard setters and regulators to leverage better collective actions in the public interest; and 4) create more agile, innovative ways of working in line with the monitoring group's reform vision. I generally support the proposed strategy and the proposed work plan, which focus on fostering high-quality standards that enhance audit and assurance practice, and promoting international harmonisation of auditing standards.

I also support the IAASB's proposal to prioritize efforts on the rapidly evolving theme of sustainability reporting. I welcome further clarification and guidance here, and fully agree with you that “there is the need for assurance and a growing, urgent call to develop international standards on sustainability assurance”<sup>1</sup>.

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<sup>1</sup> Quoted from IAASB Consultation Paper, “The IAASB's Proposed Strategy and Work Plan for 2024–2027”, page 7.

## **Answers to specific questions raised by the IAASB**

### Proposed Strategy and Work Plan for 2024–2027

The IAASB is particularly interested in respondents' views on:

1. Do you agree with Our Proposed Goal, and Our Proposed Keys to Success and Stakeholder Value Proposition?

*Yes, the proposed goal, and keys to success and stakeholder value proposition are appropriate.*

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?

*I support the proposed strategic drivers. In particular, the global discussion and landscape around sustainability reporting is rapidly evolving, with a shift from voluntary to more prescriptive, mandatory reporting and subsequent fragmentation. I would support an agile response from the IAASB, developing shorter, more focused standards for assurance on sustainability reporting, rather than one overarching standard. That would better fit with stakeholder needs and allow a more pragmatic timetable for development.*

3. Do you agree with Our Proposed Strategic Objectives and Our Proposed Strategic Actions?

*Broadly, yes. But please see my comments on sustainability reporting in my response to question 2 above.*

5. Do you support the identified possible new standard-setting projects as set out in Table B 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.

*Please see my comments on sustainability reporting in my response to question 2 above. I will keep an open mind on this topic, and will gladly participate in your consultation process for the Overarching Standard for Assurance on Sustainability Reporting (ISSA 5000).*

Yours faithfully

*C.R. Barnard*

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