

IAASB - The International Auditing and Assurance Standards Board

The International Auditing and Assurance Standards Board (IAASB) is an independent standard-setting body that serves the public interest by setting high-quality international standards for auditing, quality control, review, other assurance, and related services, and by facilitating the convergence of international and national standards. In doing so, the IAASB enhances the quality and uniformity of practice throughout the world and strengthens public confidence in the global auditing and assurance profession¹.

The IAASB's [Strategy for 2020-2023 and Work Plan for 2020-2021](#) sets three strategic objectives to focus IAASB priorities and resources on during 2020–2023.

1. Increase the emphasis on emerging issues to ensure that the IAASB International Standards provide a foundation for high-quality audit, assurance, and related service engagements
2. Innovate the IAASB's ways of working to strengthen and broaden our agility, capabilities, and capacity to do the right work at the right time
3. Maintain and deepen relationships with stakeholders to achieve globally relevant, progressive and operable standards

The Work Plan describes how the IAASB intends to increase its focus on emerging issues while completing the existing work already committed to and underway. In the Work Plan, the IAASB anticipates standard-setting projects ongoing concern, fraud, and audit evidence, and work to address the needs of auditors of Less Complex Entities, among other topics. To support an evidence-based and structured consideration of new topics, the IAASB Work Plan highlights a new Framework for Activities, comprising several key components, to help the IAASB develop informed and targeted responses to address emerging issues and topics of global relevance.

The IAASB follows a rigorous due process in developing its pronouncements. Input is obtained from a wide range of stakeholders including the IAASB's Consultative Advisory Group national auditing standard setters, IFAC member bodies and their members, regulatory and oversight bodies, firms, governmental agencies, investors, preparers, and the general public. Exposure Drafts of proposed pronouncements are posted on the website and comments are invited; final pronouncements are accompanied by a Basis for Conclusions with respect to comments received. The Public Interest Oversight Board (PIOB) oversees the work of the IAASB and its CAG to ensure that the activities of the IAASB follow due process and are responsive to the public interest.

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he IAASB is dedicated to operating as transparently as possible. IAASB meetings are open to the public and meeting agendas, agenda papers, and meeting highlights are posted on the website. In addition, the website includes [project histories](#), audio recordings of the IAASB meetings, IAASB Exposure Drafts, and all comments made on those drafts by stakeholders.

¹ <https://www.iaasb.org/about-iaasb>