

About this Joint Stakeholder Survey

This joint survey is the first step in the IAASB's and the IESBA's (together referred to as the Standard Setting Boards (SSBs)) process to develop their respective Strategies and Work Plans (SWPs) for 2028–2031. It seeks stakeholders' views on specific matters that will help inform the SSBs as they develop their respective Consultation Papers (targeted for the end of 2026) for their SWPs.

This survey was developed with a broad range of stakeholders in mind as the input from a diverse group of stakeholders will help the SSBs better understand the role of professional accountants in the environment and how the SSBs could best serve the public interest through their mission of developing high-quality international standards.

This survey is set out in the following sections – stakeholders are asked to respond to the questions included in sections I, III, IV and V, by **May 15, 2026**:

Section I — About the Respondent

Section II — Background

Section III — SSBs' Strategic Positioning for 2028–2031

Section IV — Key Trends Impacting the SSBs

Section V — Areas for Joint Action in SSBs' Work Plans

You may respond to all questions or matters for stakeholder input or only selected questions or matters.

All responses will be considered a matter of public record and submissions will ultimately be posted on the SSBs' websites.

SECTION I: ABOUT THE RESPONDENT

1. From which perspective are you providing this feedback?

- (a) The view of an organization

Organization: The New Zealand Auditing and Assurance Standards Board (NZAuASB) under delegated authority from the External Reporting Board (XRB)

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

- Jurisdictional Standard Setter (JSS) or Other Standard Setter
 - JSS for both Auditing and Assurance, and Ethics

3. Please select from the following options the geographical region that best matches you or your organization

- Asia Pacific

SECTION II: BACKGROUND

About IAASB and IESBA

The [International Foundation for Ethics and Audit](#) (IFEA) is a nonprofit organization that supports high-quality, international standard-setting in ethics, audit, and assurance in the public interest. IFEA fulfils its mission through its two standard-setting boards, the IAASB and the IESBA. The IAASB and the IESBA issue their standards independently, following an approved due process including consideration of the [Public Interest Framework](#). The [Public Interest Oversight Board](#) oversees IAASB and IESBA activities and the public interest responsiveness of their standards.

The **IAASB** serves the public interest by setting high-quality international standards for auditing, assurance, quality management, reviews 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 profession.

The **IESBA** serves the public interest by setting high-quality, international ethics (including independence) standards as a cornerstone to ethical behavior in business and organizations, and to public trust in financial and non-financial information that is fundamental to the proper functioning and sustainability of organizations, financial markets and economies worldwide.

SSBs' SWPs 2024–2027

The SSBs maintain a practice of regular and open dialogue with all stakeholders to ensure the SSBs' standard-setting work remains responsive to stakeholder demands and market needs and continues to serve the public interest. Accordingly, each SSB is responsible for developing a comprehensive SWP for standards and related agenda priorities. The current SWPs for both the IAASB and IESBA conclude at the end of 2027.

For the 2024–2027 strategy period, each of the SSBs has identified four strategic objectives.¹ Strategic objectives reflect what each SSB is seeking to achieve during the strategy period, in support of their overarching goal or vision. The strategic objectives guide the selection and prioritization of standard-setting and related activities.

IAASB Strategic Objectives for Its Current Strategy Period, 2024–2027
Establish globally accepted standard(s) for assurance on sustainability reporting
Support the consistent performance of quality audit and review engagements by enhancing our standards in areas where there is the greatest public interest need
Strengthen coordination with IESBA and other leading standard setters and regulators to leverage better collective actions in the public interest
Create more agile, innovative ways of working in line with the Monitoring Group's reform vision

IESBA Strategic Objectives for Its Current Strategy Period, 2024–2027
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¹ In its 2024–2027 SWP, the IESBA used the term strategic themes instead of strategic objectives.

Enhancing trust in sustainability reporting and assurance
Strengthening the IESBA Code of Ethics or responding in other ways in areas beyond sustainability reporting and assurance
Further enhancing the diversity of stakeholder perspectives and the global operability and acceptance of the IESBA's standards
Widening the influence of the IESBA's standards through a continued focus on adoption and implementation

SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031

Through a rigorous and transparent due process, extensive stakeholder engagement, and evidence-based analysis, the SSBs work in connected and complementary ways. This collaboration ensures that their standards are responsive to the needs of their stakeholders, and helps to strengthen public trust and confidence in financial and non-financial reporting.

The SSBs' standards promote globally consistent practices that enable auditors and professional accountants in firms and other organizations to deliver their services or perform their activities with a clear focus on the public interest. These global standards help consistency of regulatory approaches. They enhance confidence in reported information for investors' and other users' capital allocation and other decision-making across jurisdictions. These standards therefore offer a critical contribution to economic growth, capital markets efficiency and integrity, and financial stability through enhanced trust and accountability.

Questions or Matters for Stakeholder Input

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).

STRENGTHEN COORDINATION TO ENHANCE RELEVANCE, COHERENCE AND PUBLIC CONFIDENCE

The NZAuASB strongly supports the co-ordinated IAASB's and IESBA's initiative to seek joint feedback on their proposed strategic priorities and welcomes the recent transparency regarding consultation timelines.

We encourage the SSBs to strengthen coordination further - at the strategic level, the process level, and for individual projects - to mutually support the public confidence in financial and non-financial assurance.

Aligning consultation timelines for issues that affect both the Code and the auditing and assurance standards would benefit stakeholders. It would help stakeholders consider requirements holistically and support concurrent amendments to the Code and the ISAs, reducing the risk of unintended divergence.

DEEPEN COORDINATION WITH OTHER STANDARD SETTERS TO ENHANCE RESPONSIVENESS

Coordination between the IAASB/IESBA and other standard-setting boards could be enhanced, particularly with the IASB and ISSB as new reporting standards are developed. Early, structured engagement would improve responsiveness and support the verifiability of new reporting requirements and help to identify and minimise any potential assurance implementation challenges before standards are finalised.

KEEP STANDARD SETTING RELEVANT WITH USERS' NEEDS AT THE CENTRE

A continuing focus of the NZAuASB is engagement with users. While regulators and practitioners play a critical role, assurance ultimately exists to meet users' needs, and users are often under-represented in consultation processes. Given that many users operate across jurisdictions, the IAASB and IESBA are uniquely positioned to engage directly with relevant users.

We commend the establishment of the Joint IAASB-IESBA User Advisory Group. Going forward, we think that this could be an invaluable resource for users to input directly into the standard setting process and encourage transparency over the feedback received and how this influences outcomes.

The NZAuASB also encourages the SSBs to continue to engage with a diverse range of practitioners and other experts as reliance on other experts in areas such as technology, or sustainability or other assurance practitioners is likely to continue to increase in the next period.

EMBED CLEAR ANALYSIS OF VALUE AND IMPACT THROUGHOUT THE PROCESS

We see a need to elevate discussions about how assurance adds value, particularly in a high-cost environment. Standard setting should start with a clear statement of the problem to be addressed and be supported by robust impact analysis. This analysis should consider both costs and benefits for users and entities, and how they balance against the value delivered by enhanced requirements.

In a world of competing priorities, the value proposition of audit is under increasing public scrutiny. We encourage the SSBs to consider the cost of any new proposals alongside benefits throughout the process, from project proposal to standard approval.

While this is not a key part of the Public Interest Framework, we encourage this to be considered in a similar way as it is considered by other standard setting boards including the IASB in their due process handbook.

IMPROVE SCALABILITY AND PROPORTIONALITY BY SIMPLIFYING PRINCIPLES-BASED STANDARDS

As standards continue to evolve, they have increased in length and complexity. We see an opportunity for the SSBs to reflect on how standards are written, with greater emphasis on core principles, clearer articulation of why changes are necessary, and why auditors are required to do something. Writing in short, clear, plain English will enhance scalability and proportionality.

Simplifying standards, supported by practical examples and non-authoritative guidance, would improve accessibility and support consistent application—without undermining the principles-based foundations of the standards.

AGILITY IS KEY TO REMAINING IMPACTFUL

We are living in a rapidly changing environment. To remain relevant, responsive, and impactful standard setting must adopt more forward-looking, agile approaches with a higher tolerance for taking managed risks rather than defaulting to caution.

Recognising resource constraints, we encourage both SSBs to prioritise refining and coordinating their processes to support timely responses to evolving user needs, while maintaining due process and public interest focus.

SECTION IV: KEY TRENDS IMPACTING THE SSBs

Background and Context

The IAASB's and IESBA's SWPs are shaped by their environment. Shifts in the SSBs' environment influence what topics need to be prioritized, the actions that will best serve the public interest and the timing of such actions. Key trends and changes in the environment create opportunities and challenges and will significantly shape their future SWPs.

Given the rapidly changing environment, the SSBs recognize the importance and potential difficulty in identifying which trends will be the most impactful at the start of the next strategy period in 2028, and how the relevance of these trends may evolve over time. Therefore, the SSBs will remain agile and adapt as necessary throughout the development process of their SWPs as well as during the next strategy period.

The most relevant and impactful trends will be incorporated in the SSBs' SWPs as strategic drivers.² These strategic drivers will assist the SSBs in identifying the opportunities and challenges that affect their ability to deliver on their public interest mandates, while guiding the development of their respective work plans. Although specific trends might have a greater or lesser impact, or imply a certain focus or perspective, for each SSB's work, the strategic drivers may also lead to the identification of topics or items where both SSBs have a role to play, given the connectivity between the SSBs (see **section V**).

In addition to trends impacting the SSBs, there are internal factors relating to the SSBs' governance, structure and operations that will influence how they prioritize standard-setting and related activities and determine future actions. These internal factors are **not** part of this survey. However, they will also inform the SSBs' deliberations and will be incorporated as strategic drivers in developing the IAASB's and IESBA's Consultation Papers on their future SWPs.

Key Trends Impacting SSBs

For the purposes of this survey, the SSBs have included a summary of the trends that may shape their environment and the work they do in the future. To develop this summary, the SSBs conducted a comprehensive review of a wide range of sources of information, including news and publications from jurisdictional auditing and ethics standard-setting bodies, leading financial news outlets, and industry research reports. This multi-source approach enabled the identification of recurring themes and data-supported forecasts across key areas of work for professional accountants. In addition, the SSBs have benefited from input from their Stakeholder Advisory Council (SAC)³ and from the JSS⁴.

Each of the trends that follow was identified for its potential impact on the financial and non-financial reporting ecosystem, including the SSBs' standard-setting landscape in the coming years. The summary of trends is intended to provide a forward-looking, yet grounded, basis to support information gathering, and open a dialogue with stakeholders.

² Strategic drivers are the factors that drive the opportunities and challenges impacting the SSBs' ability to deliver on their mandates in the public interest.

³ More information about the SAC's discussions can be found in the [May 2025 SAC Meeting](#) (Agenda Item 2 and Meeting Highlights) and the [October 2025 SAC Meeting](#) (Agenda Item 1 and Meeting Highlights).

⁴ = IAASB and IESBA Jurisdictional Standard Setters (JSS) Liaison Groups (see "[About IAASB](#)" and "[About IESBA](#)" webpages for more information)

SECTION IV: KEY TRENDS IMPACTING THE SSBs (continued)

A – Digital Transformation

Rapid digital transformation, driven by the pace and nature of technological innovation and evolution, is reshaping the global economic and business landscape, creating both opportunities and challenges. Three areas stand out as examples of digital transformation that will influence the future of standard setting.

- A1. **Increasing Use of Emerging Technologies:** Businesses and industries are undergoing transformations driven by the adoption and increasing use of emerging technologies such as Artificial Intelligence (AI)-enabled tools and agents, internet of things, and blockchain. These technologies exhibit unique characteristics that present tremendous opportunities for increased quality, effectiveness, and efficiency, but also raise new and different challenges and risks to be managed.
- A2. **Digital Assets and Institutionalization of Digital Assets:** Given the growing use of emerging technologies such as blockchain, digital assets, including cryptocurrencies, have become more popular and their institutionalization is accelerating.
- A3. **Financial Crimes Enabled by Technology:** The growing use of emerging technology has also given rise to significant threats to cybersecurity and a significant rise in unlawful activities that exploit digital systems, networks, and AI-enabled tools and agents to commit, conceal, or facilitate financial misconduct.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters	
<ul style="list-style-type: none"> • Need to modernize or enhance the standards, or provide guidance to support stakeholders in navigating the application of the standards amid these developments. • Extended stakeholder engagement, including with emerging technologies experts. 	
Potential Impact on Audit, Assurance and Quality Management Matters for IAASB’s Consideration	Potential Impact on Ethics and Independence Matters for IESBA’s Consideration
<ul style="list-style-type: none"> • Possible need for the development of guidance (e.g., guidance about the use of emerging technological tools, auditing digital assets, blockchain audit trails and reinforcing the exercise of professional skepticism and professional judgment when using technological tools). • Increased emphasis on, or emergence of different types of assurance engagements (e.g., assurance over emerging technological tools, system controls, AI governance, and cybersecurity). 	<ul style="list-style-type: none"> • Ethics and independence considerations relating to the use of AI by professional accountants in public practice and in business and other professionals who use IESBA standards (for example, accountability and threats to professional competence and due care, objectivity and confidentiality). • Over-reliance on the use of technology and its impact on objectivity, professional judgment and professional skepticism. • Growing threats relating to financial crimes and cybersecurity. • Changing business models and

	governance, and potential impacts on ethics and independence.
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5A. 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.

A.1 Digital Transformation – Increasing Use of Emerging Technologies

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
X						

[If a respondent selects “6 to 1”]

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?

EMERGING TECHNOLOGY: RAPID GROWTH, MEASURED IMPLICATIONS FOR STANDARDS

The use of emerging technologies has grown rapidly, and we expect it to accelerate over the next few years. While we will continue to monitor future challenges, we caution against overstating implications for the standards. Standards should remain principles-based and emphasise how emerging technology can improve audit quality and support consistent application

TECHNOLOGY MAY RESHAPE THE AUDIT MODEL

Emerging technology is already changing the way audits are conducted. Emerging technologies have the potential for transactions to be audited in real time rather than annually, disrupting the traditional annual audit model. This may fundamentally change the audit product, and we encourage the SSBs to consider whether audit as we know it continues to be fit for purpose.

Increasing use of emerging technology may expand the expectation gap, with stakeholders expecting absolute assurance, given technology is capable of covering complete data sets, and expecting more efficiencies and declining fees. However, assurance practitioners’ use of technology may be restricted by the way in which clients use technology and the quality of their data.

We encourage the SSBs to consider the impact of entities’ use of AI in financial reporting on the auditing, assurance and ethical standards. Such consideration could include the need for a bespoke principles-based assurance standard with accompanying practical non-authoritative guidance material when providing AI assurance services. Like other countries, we expect to see an increase in entities’ use of AI due to government initiatives to accelerate private sector AI adoption and innovation while still managing risks responsibly.

HUMAN OVERSIGHT REMAINS ESSENTIAL

While use of emerging technologies increases, with the need for a human in the loop, ethics and competence remain core.

IMPACTS ON WORKFORCE AND TRAINING

Agentic AI is already changing the make-up of the audit and assurance workforce and training model. The more routine, repeatable tasks that were historically completed by graduates can be completed by AI. This means that a different go forward skillset is required for audit and assurance.

If graduate roles are replaced by AI, this challenges the typical pyramid structure of the firms and the pipeline from new hire to partner or signing roles. Technical skills and supervisory skills may need to be brought in as new hires rather than developed over time as an employee progresses from a junior to a senior role.

The way in which the SSBs carry out their own work could also be transformed by use of emerging technologies. As a standard setter, we are exploring ways in which emerging technology can enhance productivity and accessibility of standards and enable us to enhance our stakeholder engagement processes.

SCALABILITY: DIFFERENT IMPACTS FOR SMALL VERSUS LARGE FIRMS

Technology impacts can vary depending on the size of the firms. Smaller firms have fewer resources and would place more reliance on off-the-shelf or free-to-access tools where larger global network firms can create and tailor bespoke solutions that include built-in controls and have transparent methodologies. The use of off-the-shelf or bespoke technological tools may require different approaches to setting standards in this area.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

A.2 Digital Transformation – Digital Assets and Institutionalization of Digital Assets

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects "6 to 1"]

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?

CLOSE COORDINATION WITH THE REPORTING SSBs IS RECOMMENDED

The XRB is aware of the call for more and different types of intangibles to be recorded on the balance sheet including the recognition and valuation of digital assets and tokens. These emerging areas warrant more active monitoring and may drive new reporting impacts and related

assurance needs. The New Zealand regulator has recently published the responses to its discussion paper on [tokenisation](#) in the financial markets and is considering next steps.

We recommend close collaboration with the IASB to consider accounting for digital assets and assurance thereof in a joined-up matter.

We encourage the SSBs to consider:

- guidance for assurance practitioners on valuation and recording of these assets given the volatility, tradability and emerging nature of the markets
- implications for the use of experts in these markets
- whether there are any additional custody risks around control of virtual assets, cybersecurity and increased risk of fraud and scams involving fake tokenised assets
- Additional threats to objectivity in a world where it is not clear who controls the assets, or where the chain of custody may be unclear
- Implications for audit evidence.

New Zealand is entering a critical phase in the development of its digital-asset economy, as global adoption accelerates and regulatory approaches continue to evolve offshore. New Zealand's digital assets strategy was recently issued and provides a roadmap for New Zealand's current stance, and articulating what a high-performing 2026–2030 landscape should look like, along with the actions required to achieve it.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

A.3 Digital Transformation – Financial Crimes Enabled by Technology

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
X						

[If a respondent selects "6 to 1"]

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?

Cybersecurity continues to be a focus for a small economy such as New Zealand. We have seen increased incidents of hacking and phishing in the past few years. These attacks continue to increase in sophistication and are often sourced overseas and can lead to reduced access or no access to audit evidence or decreasing reliability of audit evidence.

Given the rise in technology-enabled financial crime, this is a good opportunity for the SSBs to clarify auditors' responsibilities in relation to non-compliance with laws and regulations for

financial related crimes. As these crimes often originate in other jurisdictions, consistent international standards applied across the different jurisdictions are important.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

B – Changes in the Geopolitical and Regulatory Landscape

Changes to the geopolitical and regulatory landscape (in)directly influence how the SSBs' international standards evolve. Four areas stand out as particularly illustrative of how these changes shape the environment in which the SSBs operate:

- B1. **Regulatory Changes:** Financial markets, including the accounting and auditing profession, are navigating a complex regulatory environment, with ongoing changes driven by the need for market stability and to prevent economic disruptions, as well as a trend towards reducing regulatory burdens to enhance economic competitiveness and foster innovation and economic growth.
- B2. **Risk of Fragmentation:** In many jurisdictions there is a move away from international alignment toward a more national / regional focus. As a result, different jurisdictions, industries, or organizations may use varied and sometimes conflicting frameworks, rules, and metrics for reporting information. Such fragmentation contributes to uncertainties, adds costs and administrative burdens for providers of professional services and their clients, and erodes trust and confidence in financial and non-financial reporting.
- B3. **Call for Greater Agility in Standard Setting:** Professional accountants and other stakeholders have been emphasizing the need for a more adaptive standard-setting process that allows for addressing issues in a timelier manner. This includes calls for consideration of issuing non-authoritative materials instead of launching standard-setting projects, or undertaking more narrow-scope standard setting to address targeted matters, depending on the circumstances.
- B4. **Greater Diversity of Voices Sought:** Reflecting the broad use of SSBs' standards, there are calls for greater inclusion of voices from emerging economies. The ability to respond to particular needs may impact on the adoption and implementation of global standards. It may also impact which stakeholders to connect with and the nature of standards and guidance the SSBs develop.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters

- Need to identify potential areas of simplification (including scalability and proportionality).
- Need for increased agility and responsiveness.
- Balance the need for the development of standards (through either full-scope and narrow-scope projects) with the development of non-authoritative materials.
- Increased coordination and collaboration between the SSBs and with other standards setters.

- Strengthened stakeholder engagement, including with investors and those charged with governance.

5B. 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.

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
X						

[If a respondent selects “6 to 1”]

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 volume, speed and intensity of the changing geopolitical and regulatory landscape is accelerating and expected to continue throughout the 2028-2031 period. Current systems, built in times of growth and stability, are increasingly under strain, increasing the risk of fragmentation and inconsistent application of standards across jurisdictions. The Edelman Trust Barometer reveals decreasing trust and the recent report emphasizes the need for leaders to understand economic realities, champion shared interests and create opportunities for optimism. During the period 2028-2031 we expect to see more volatility, increasing need for guardrails and the need for difficult trade-off decisions. The introduction of additional reporting areas subject to regulation, that vary around the world, will increase complexity. The SSBs have a vital role to play to influence the audit regulation environment in connecting jurisdictions to support consistent application of international standards across jurisdictions in a mutually beneficial ecosystem.

Investment decisions rely on quality information and rational decision making. The role for assurance and ethics to support trust and confidence in this information will be increasingly important.

We encourage the SSBs to maintain a strong impact focus, clearly articulating the problems they are seeking to address and assessing the costs and benefits of proposed solutions from the perspective of users. We support the approach of maintaining principles-based standards in light of this context and a focus on continuously enhancing standard setting processes and culture. The importance of effective horizon scanning, supported by processes and a culture that enable an agile response will be key to success.

[If a respondent selects “0”]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:



B.2 – Changes in the Geopolitical and Regulatory Landscape - Risk of Fragmentation

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects “6 to 1”]

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?

RISING FRAGMENTATION HEIGHTENS THE IMPORTANCE OF COORDINATED INTERNATIONAL STANDARD SETTING

We recommend the SSBs continue to strengthen co-ordination between the SSBs and across other SSBs, to demonstrate leadership, despite increasing risks of fragmentation. Recent enhancements to coordination efforts, including this joint survey and enhanced transparency over consultation timelines are commended. We encourage the SSBs to continue to build on coordination in developing the SWP for 2028-2031. For example, by aligning consultation timelines when an issue affects both the Code and the auditing and assurance standards. Aligning consultations would enable users to consider the interaction of requirements holistically and would facilitate concurrent amendments to the Code and the ISAs, reducing the risk of divergence or fragmentation.

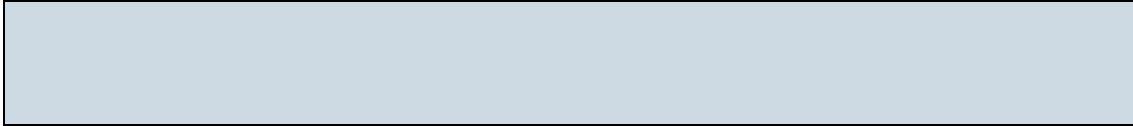
The XRB’s standard setting strategy continues to be internationally aligned and locally relevant. Fragmentation and deregulation will increase complexity and costs to the end user. We encourage the SSBs to mitigate the risk of fragmentation, given their role in influencing and connecting jurisdictions through aligned international standards. We have heard strong support from our stakeholders to continue to remain internationally aligned. There is a risk of further erosion of trust if there is a move away from global standards.

PRINCIPLES-BASED STANDARDS SUPPORT ACCESSIBILITY AND SCALABILITY IN SMALLER MARKETS

International alignment is increasingly a balancing act, given the nature of the companies in our market. New Zealand is made up of primarily small and medium-sized enterprises meaning that some aspects of international standards are perceived as being more complex than needed for our market. The current approach of adding to the existing standards is often increasing the length and complexity, making them harder to navigate. For example, the new Part 5 of the Code has significantly increased the size of the Code. We support principles-based standards and encourage the SSBs to consider the balance of the new requirements against the accessibility and understandability of the standards. We consider that there is an opportunity to rationalise and reduce standards back to the fundamental principles that can be applied in all circumstances.

[If a respondent selects “0”]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:



B.3 Changes in the Geopolitical and Regulatory Landscape - Call for Greater Agility in Standard Setting

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
X						

[If a respondent selects “6 to 1”]

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?

RESPONSIVENESS AND AGILITY IN STANDARD SETTING IS REQUIRED

The SSBs need to be, and be seen to be, responsive to a rapidly evolving context, able to pivot and adapt as needed. As market dynamics shift, stakeholders expect the SSBs to demonstrate agility while maintaining strong connections to stakeholders and users, ensuring standards continuously remain relevant.

SCALABILITY AND PROPORTIONALITY REMAINS IMPORTANT

With this increased agility, it is important that standards continue to be scalable and proportionate. The SSBs should consistently evaluate and understand the costs and benefits associated with standard setting solutions throughout the process, ensuring that the value of new requirements aligns with the expectations of primary users.

TIMELY POST-IMPLEMENTATION REVIEWS AND FOCUS ON ADOPTION AND IMPLEMENTATION

We encourage the SSBs to be bold, not overly cautious, addressing challenges proactively on a timely basis. This includes reducing the timelines for post-implementation reviews. Our recent experience reflects that post-implementation reviews commence as soon as standards are adopted, allowing SSBs to respond quickly to immediate feedback, with tools ranging from new guidance to targeted amendments. Delayed reviews, such as those starting five years later, may not serve the public interest in today's rapidly evolving landscape.

Real time auditing may soon be possible and there could be merit in exploring a different approach to standard setting with a greater focus on adoption and implementation and active engagement with stakeholders as standards are being implemented to identify and address emerging issues.

BALANCING PRINCIPLES-BASED STANDARDS WITH PRACTICAL GUIDANCE

While principles-based standards remain appropriate, there is an increasing need for additional guidance as circumstances evolve. Providing timely adoption and implementation guidance is essential to meet stakeholders' needs. Given increasing demands and use of non-authoritative guidance, balancing rigorous processes that foster coordination with jurisdictional standard setters and other subject matter experts, but do not slow down the ability to be responsive will be key.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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?

STANDARDS ARE BEING USED BY A BROADER AND MORE DIVERSE PRACTITIONER BASE

As assurance has expanded beyond financial information to encompass non-financial information, our standards are being used by a broader range of practitioners. This shift increases demand for implementation support, as standards are applied by users with varying levels of experience and different professional backgrounds. With multiple audiences relying on the standards and implementation resources, clear and accessible language becomes increasingly important so that key messages are interpreted consistently. This includes reflecting indigenous perspectives and cultural understandings of concepts such as risk, value, intergenerational impact, and cultural, environmental, and social impacts.

Different cultures may have different ideas about what builds trust and confidence, and may take a longer-term view to value and wealth creation, for example trust may be built first on relationships and personal values and interactions rather than through the use of an independent external third party. This may have an impact on ethical and independence considerations and behaviours.

EXPANDING STANDARDS CREATE SCALABILITY CHALLENGES FOR SMALLER AND LESS COMPLEX ENTITIES

As the audit, assurance, ethical and quality management standards have expanded in length, complexity and documentation requirements, they can be challenging to apply in a scalable way for smaller and less complex entities. For example the quality management standards are perceived as being harder to scale for smaller practitioners. This is particularly relevant in the New Zealand market as this is made up of a number of small to medium entities.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

C – Evolving Expectations Concerning Sustainability Information

Global challenges regarding sustainability are reshaping expectations for transparency, accountability, and corporate responsibility in addressing the diverse risks and opportunities associated with sustainability matters. These expectations underscore the need for globally consistent approaches that support public trust in sustainability reporting and assurance.

- C1. Continuing Demand for Sustainability Reporting and Assurance: Reporting on sustainability information continues to grow as a critical component of corporate transparency. Stakeholders, including users of financial and non-financial information and regulators, are demanding more comprehensive and reliable sustainability disclosures. Also, sustainability information is more and more interconnected with financial information.
- C2. Regulatory and Geopolitical Changes: The sustainability regulatory landscape has evolved beyond climate reporting, with amendments to existing regulations and the potential emergence of new jurisdictional and international requirements. On the other hand, some jurisdictions are in the process of recalibrating their previously announced requirements around sustainability reporting and assurance.

Potential Impact on Audit, Assurance, Quality Management, Ethics and Independence Matters	
<ul style="list-style-type: none"> • Monitoring the adoption and implementation of the SSBs’ Sustainability Standards and providing timely responses to implementation questions or challenges, including the need to develop further guidance or standards. • Establishing potentially new mechanisms to develop materials in an agile fashion and to draw on specialized expertise. • Extended outreach to ensure alignment, interoperability and global consistency across jurisdictions. 	
Potential Impact on Audit, Assurance and Quality Management Matters for IAASB Considerations	Potential Impact on Ethics and Independence Matters for IESBA Considerations

<ul style="list-style-type: none"> Address the increased connectivity between sustainability assurance and financial audits to contribute to a coherent approach and consistent assurance quality. 	<ul style="list-style-type: none"> Consideration of need for ethics standards for all preparers of sustainability information.
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5C. 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.

C.1 Evolving Expectations Concerning Sustainability Information – Continuing Demand for Sustainability Reporting and Assurance

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects “6 to 1”]

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?

In October 2025, the New Zealand Government announced its intention to change the mandatory climate-related disclosures (CRD) regime. The changes narrow the regime, reducing the number of entities captured by more than half, with managed investment schemes being removed from the regime and the reporting threshold for listed issuers increasing from NZ 60 million market capitalisation or quoted debt to NZ 1 billion. The changes also include amending the director and company liability settings. The legislation enacting these changes is intended to be completed by June 2026. Assurance is only required over the greenhouse gas emissions disclosures.

We encourage the SSBs to consider the connectivity between financial audits and sustainability assurance. We heard that one set of standards for both, in future, would be a goal to aim for. This may extend beyond 2031 but in time sustainability information and assurance may become more important than financial information and audit and increase the importance of this trend for the 2028-2031 period.

[If a respondent selects “0”]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

C.2 Evolving Expectations Concerning Sustainability Information – Regulatory and Geopolitical Changes

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend

						to be considered
	X					

[If a respondent selects “6 to 1”]

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?

Future changes for sustainability assurance in New Zealand are dependent on government decisions. There are no current plans to require assurance beyond assurance over greenhouse gas emissions disclosures in climate statements. Voluntary reporting and assurance may continue to fluctuate with regulatory and geopolitical changes. The changing landscape makes it challenging for firms to attract and retain appropriate skills, due to increased uncertainty over how the landscape will evolve.

The voluntary market for nature-based reporting is increasing. Assurance over voluntary reporting may increase. This assurance will require broad capabilities.

[If a respondent selects “0”]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

D – Evolving Structure and Business Models of Accounting Firms

The accounting profession is undergoing profound shifts in how its work and firms are structured, financed, and operated, with direct implications for the future of audit, assurance, and ethics standard setting.

- D1. **Alternative Ownership Structures:** Changing ownership structures raise quality management, and ethics and auditor independence considerations, including on firms’ ethical culture. In particular, private equity organizations are increasingly investing in accounting firms, driving growth and technological innovation.
- D2. **Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession:** Traditionally, accounting firms were staffed almost exclusively with accountants and auditors. Now, like other private enterprises, a growing share of their workforce consists of specialists from other disciplines, such as technology, data science, law, consulting and sustainability.
- D3. **Challenges to Attracting and Retaining Talent:** The accounting and auditing industry is facing an increasing challenge in attracting and retaining talent, driven by perceptions of the industry as less dynamic and the allure or alternative career paths. Also, given the rapid changes in technology, firms will need to attract and retain talent, and build capacity, in areas where there is strong competition for talent.
- D4. **Non-Assurance Service Line:** The growth of non-assurance services has become a major source of revenue for accounting firms compared to fees for their audit and assurance services. If there is a corporate scandal or failure related to the provision of these services, it impacts on the trust in the accountancy profession and its public interest role.

Potential Impact on Audit, Assurance and Quality Management Matters for IAASB Considerations	Potential Impact on Ethics and Independence Matters for IESBA Considerations
<ul style="list-style-type: none"> Need for guidance or potential enhancement of standards that address firm level or engagement level quality management. For example, the impact on the governance and leadership, client acceptance and continuance, relevant ethical requirements, and information and communication 	<ul style="list-style-type: none"> Consideration of issues related to ethics and independence raised by private equity investments in firms and their impact on firm culture, and whether, and how, guidance or standards could help address challenges to a firm's ethical culture arising from new ownership models. Consideration of challenges regarding familiarity and compliance with the IESBA Code of Ethics in a multidisciplinary context.

5D. 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.

D.1 Evolving Structure and Business Models of Accounting Firms - Alternative Ownership Structures

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects "6 to 1"]

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 NZAuASB is aware that alternative ownership structures are being considered by some of the multinational firms, and these impact New Zealand firms. These new structures with a greater focus on return on investment may have cultural, ethical and independence implications for firms. There may also be implications for quality management. It is in the public interest that these implications be understood and managed as these structures evolve so that trust and confidence in the audit product is retained.

The SSBs are asked to consider whether the evolution of firms' structures or regional hubs that combine multiple country firms into one regional entity may have an impact on quality management if the accountability and responsibility for quality management systems and processes is held at a regional level rather than country specific.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

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D.2 Evolving Structure and Business Models of Accounting Firms - Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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 increased involvement of non-professional accountants is expected to become more prevalent as different skills and knowledge are required to remain agile and to keep pace with the changing environment. This may create challenges to culture in an increasingly mixed skilled environment.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

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D.3 Evolving Structure and Business Models of Accounting Firms - Challenges to Attracting and Retaining Talent

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
	X					

[If a respondent selects "6 to 1"]

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?

Attracting and retaining talent has been a focus of the industry in recent years and may continue to be a challenge. However, the trend may shift with the rapid uptake of technology. AI tools are being used for tasks that have been typically performed by junior staff, with potential to reduce staff numbers. This is impacting the typical pyramid structure of the firms, requiring more senior experienced personnel but without the pipeline from junior to senior roles.
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The length and complexity and how standards are written plays a role in retention of senior staff in the firm who are required to comply with and interpret increasingly complex concepts.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

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

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance	0 I do not agree that this is a trend to be considered
		X				

[If a respondent selects "6 to 1"]

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?

Ethical considerations become more important when other services are provided to an assurance client. The relevance of these considerations is often not well understood by non-auditors performing such work. We encourage the SSBs to consider these issues, and any related impacts on the Code or the quality management standards, in a coordinated way.
 Differing fee structures in other service lines might give rise to ethical considerations.

[If a respondent selects "0"]

Please explain why you do not believe this should be considered a relevant trend for 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

[If "yes" is selected, text boxes appear.]

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

O.1.

Please describe the additional trend

The way information is being consumed is shifting towards short-form or bite-sized content and clips, rather than reading and digesting long or complex documents. Often longer documents are summarized into key points by AI tools rather than the document being read in its entirety. There is a view that focus on short content could affect attention span and cognitive engagement. This will be a challenge for SSBs in the future to keep standards accessible and understandable by the next generation

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.

6 Strongly increasing in importance	5 Increasing in importance	4 Slightly increasing in importance	3 Slightly decreasing in importance	2 Decreasing in importance	1 Strongly decreasing in importance
	X				

Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?

[Further boxes will appear to add more than one trend, if necessary]

- No

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.

Please enter the trend code for each of your top five trends (e.g. A.1, B.3), **in order of importance from 1 to 5**, where 1 is the most important. You may include:

- Any of the pre-identified trends (A.1 to D.4), and/or
- Any additional trends you identified above (e.g., O.1).

1. B3 Changes in the Geopolitical and Regulatory Landscape - Call for Greater Agility in Standard Setting
2. A1 Digital transformation – Increasing Use of Emerging Technologies
3. A3 Digital Transformation – Financial Crimes Enabled by Technology
4. B1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

5. D3 Evolving Structure and Business Models of Accounting Firms - Challenges to Attracting and Retaining Talent

SECTION V: AREAS FOR JOINT ACTIONS IN SSBs' WORK PLANS

Background and Context

Although the IAASB and IESBA are independent Boards, each with its own remit, their standard-setting actions have a collective impact on the financial and non-financial reporting ecosystem. Given this collective impact, the two SSBs work closely together to ensure their standards are interoperable and complementary. They endeavor to maintain and enhance their coordination on topics of mutual interest, including improving on the early identification of work plan topics where both SSBs have a role to play and can act jointly or in parallel.

Both the IAASB and IESBA anticipate that certain projects or initiatives on their current 2024–2027 work plans will be carried over to their 2028–2031 work plans.⁵ The SSBs will elaborate on these topics or initiatives, as well as possible new projects or initiatives for their 2028–2031 SWP period, in their respective Consultation Papers targeted for the end of 2026.

This survey focuses **only** on the call from various stakeholders for the early identification of possible joint or parallel work plan topics, or other initiatives or activities. Based on the trends identified in **Section IV** and stakeholders' expectations about the collective impact of the IAASB's and IESBA's work, the SSBs are seeking feedback about areas of common interest that may lead to potential projects or initiatives in which both SSBs have a role to play and that may be undertaken jointly or in parallel.

Questions or Matters for Stakeholder Input

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.**

Possible joint areas could include:

- A focus on understanding users' needs in terms of what a user is expecting.
- Coordinating timing of projects and consultations to allow views on both audit and assurance matters and ethical and independence considerations to be heard at the same time.
- Coordinating timing for consultation on conforming amendments at the same time as the project.
- Responding to the impact of emerging technology.
- More combined or coordinated stakeholder outreach events.
- Firm Culture and Governance and Quality Management (ISQM).
- Coordination between the SSBs to consider the impacts of private equity investment in firms on both ISQM and the Code.
- Coordinating with other standard setting boards including the IASB and ISSB in the development process to increase responsiveness and provide input into the variability of new reporting requirements.

⁵ The IAASB's Work Plan for 2024–2027 is included in the IAASB's [Strategy and Work Plan for 2024-2027](#) and IESBA's Work Plan for 2024–2027 is included in the IESBA's [Strategy and Work Plan for 2024-2027](#). See **Appendix 1** for a summary of projects or workstreams that are on the IAASB's and IESBA's work plans for 2026 and 2027, some of which are expected to be carried over to the next work plan period.

- Continuing to align definitions in the IESBA and the IAASB's standards. When the same word is defined in a different way, questions arise as to whether something different is meant. Examples of the same term being defined differently are:
 - Financial statements (IESBA Code) and Financial statements (ISA 200, ISA for LCE)
 - Engagement leader (IESBA Code) and Engagement Leader ISSA 5000
 - Non-compliance (ISA 250) and ISA for LCE.
- Exploring changing workflows and considering developing standards in html (not in word). In a modern world where people are often digesting information in digital formats adding navigation and search functions to lengthy standard is critical.
- Not renumbering paragraphs when publishing standards in a handbook but staying true to the numbering in the original publications. The later renumbering of paragraphs in a handbook adds additional work, without additional value, to ensure all the cross references align.