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**INDEPENDENT REGULATORY BOARD FOR AUDITORS**  
**COMMITTEE FOR AUDITING STANDARDS**

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**IFAC and IAASB Release the Less Complex Entities Consultation Survey**

Johannesburg / 10 December 2021

As per the [IRBA communique](#) on 12 August 2021, the International Auditing and Assurance Standards Board (IAASB) has issued the proposed new standalone International Standard on Auditing (ISA) of Financial Statements of Less Complex Entities (ED-ISA for LCE), for public comment until 31 January 2022.

While the IAASB encourages all interested stakeholders to [respond to the consultation in writing](#), it recognises that some may not have the time or resources to do so. To help, the International Federation of Accountants and the IAASB have developed a [survey to offer an alternative way to participate](#) in the consultation and provide views. The survey is open until 14 January 2022. Survey responses will be analysed by the IAASB alongside all other feedback and help shape the final standard. Individual survey responses are being treated as confidential.

**Imran Vanker**  
**Director: Standards**

**About the IRBA**

*The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.*

*The statutory responsibilities of the CFAS are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.*