

2025

Feedback Paper
IAASA Work Programme
2026-2028



Vision

Public trust and confidence in quality auditing and accounting



Mission

Upholding quality corporate reporting and an accountable profession

Our Values



Excellence

Striving to be
the best we
can be



Independence

Regulating
impartially and
objectively



Integrity

Being
trustworthy and
respectful

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1. Summary

IAASA is the statutory body responsible for the supervision of the accounting and auditing profession in Ireland.

Under Irish law, ([Section 910](#) of the Companies Act 2014) IAASA must submit a work programme to the Minister of Enterprise, Tourism and Employment every three years. The work programme must make the best use of IAASA's resources and include three key elements:

- the key strategies and activities that IAASA will pursue to further its objects ([section 904](#)) and to perform its functions ([section 905](#)).
- the outputs that IAASA aims to achieve and against which its performance will be assessed.
- the staff, resources and expenditure that IAASA will require to pursue the strategies and activities.

2. Public Consultation

In July 2025, IAASA issued a [public consultation](#) to seek feedback on its proposed Draft Work Programme 2026-2028. IAASA outlined that the 2026-2028 Work Programme builds on the 2023-2025 version. The principal changes in the new work programme are:

- **Revision of the Third Strand** from '*Maximising Our Impact*' to '*Enhancing Organisational Capacity*', underpinned by four new or revised strategies relevant to capacity building
- **Two New Strategies under the 'Promote High Standards' strand**, being 'Collaborate with our Regulatory Network' and 'Engage Proactively with Stakeholders', to reflect the impact of our international work and stakeholder engagement
- **Removal of three existing strategies under 'Promote High Standards'** with the underlying activities to be incorporated into existing strategies in the first strand 'Deliver Effective Regulation'
- **Removal of the CSRD strategy** because these functions are now part of our existing inspection and corporate reporting supervision work.

3. Responses received

IAASA received two responses to the consultation as follows:

1. ACCA (Association of Chartered Certified Accountants)
2. CAI (Chartered Accountants Ireland)

Collectively, ACCA and CAI represent around 90% of the total membership of the prescribed accountancy bodies under IAASA's remit, including the eight public interest entity audit firms.

The respondents expressed broad support for IAASA's proposed strategic direction for 2026–2028, noting that the strands and associated strategies align with IAASA's statutory remit. CAI commented on the relevance of the new third strand, Enhancing Organisational Capacity, given the fast-changing regulatory environment and the need for agility, particularly in light of new responsibilities such as CSRD. ACCA cautioned that this strand appears to focus on internal capacity and urged IAASA to retain a strong focus on continuous improvement and outward communication.

Both bodies requested further detail on budget and resource allocation. Engagement with the accounting profession was another focus area, with respondents advocating for regular forums and roundtables to ensure reciprocal communication and clarity on changes in approach.

ACCA urged greater prominence for emerging issues and regulatory changes such as sustainability, technological innovation, anti-money laundering, revisions to EU audit legislation, and growth in private equity, suggesting these should feature as distinct strategic priorities rather than being integrated into existing strands. CAI suggested more detailed links between the environmental analysis and the forward looking strategies.

CAI also proposed inclusion of specific activities and approaches in support of the strands, including timely communication of best practice, focusing inspections on most recently completed audits, and clearer articulation of IAASA's approach to CSRD inspections. ACCA also suggested the inclusion of one-off additional activities.

Respondents also note the move towards outcome-based outputs but suggested that some outputs, particularly in new focus areas, could be more clearly defined, and strategic measures of success could be incorporated.

4. Work Programme Finalisation

IAASA carefully considered all feedback received during the consultation process and has incorporated a number of refinements into the final [Work Programme 2026–2028](#).

A new section on 'Resources' has been added to provide greater transparency on staffing and financial resources, including an overview of the process for approving the annual programme of expenditure by the Minister for Enterprise, Tourism and Employment.

Additional text has been added to the Chief Executive's introduction to emphasise IAASA's ability to adapt to changing circumstances. Drawing on experience from previous work programmes, IAASA has had to respond swiftly to significant changes such as the obligation to issue auditing standards, the UK's departure from the EU, COVID, and CSRD implementation. The introduction highlights the importance of agility and responsiveness, rather than attempting to predict future workload and priorities.

The introduction also includes a note that annual business plans are aligned with the work programme, ensuring that the strategic outputs identified in the programme are embedded within operational outputs of each annual plan. In response to feedback, IAASA has clarified that the work programme remains focused on strategic strands rather than detailed activity lists, which are appropriate at the business plan level rather than in the work programme.

IAASA agrees that regular engagement with the profession and outward communication are vital to its mission, and demonstrates that commitment in Strand 2, with the strategies to 'Collaborate with Our Regulatory Network' and 'Engage Proactively with Stakeholders'.

Also, several suggestions were implementation level matters rather than strategic priorities for inclusion in the work programme, but will be considered during operational planning.

A full summary of the feedback and IAASA's responses is provided in the Appendix. The complete submissions can be accessed on IAASA's website at the following [link](#).

The final [Work Programme 2026–2028](#) is now published on IAASA's website.

Appendix: Summary of comments received and IAASA response

Question 1: Do the three strands, supporting strategies and enablers set out in the proposed work programme provide an appropriate strategic direction for IAASA for the years 2026-2028?

Both respondents agree that the proposed strategic direction outlined for 2026-2028 is fundamentally appropriate and aligned with IAASA's statutory remit. They also identify areas where they consider further detail would strengthen the work programme.

Key points raised:

1. CAI sees the increased focus on enhancing organisational capacity (Strand 3) as especially relevant in a dynamic, tech-driven environment amplified by new responsibilities like CSRD. They see the focus on agility as necessary to allow IAASA to meet future challenges.

Response: No response required.

2. ACCA observes that while the new strand 'Enhance Organisational Capacity' reflects the need for agility, it feels more inward looking, viewing the focus on adapting to environmental shifts as reactive. They urge retention of continuous improvement and effective communication in the new work programme.

Response: While this strand includes internal organisational development, it is designed to strengthen IAASA's ability to respond proactively to challenges and opportunities rather than being purely reactive. In respect of continuous improvement, Strategy 3: 'Continue to Enhance our Processes' is in substance a reference to continuous improvement and ensures this remains a core focus. Regarding communication, the previous strategy of 'being heard' is effectively split into two strategies in Strand 2: 'Collaborate with Our Regulatory Network' and 'Engage Proactively with Stakeholders'. These strategies involve IAASA engaging proactively with external stakeholders, demonstrating our commitment to effective outward-focused communications and engagement.

3. CAI proposes specific activities in support of the strategic strands. For strand 1: Deliver Effective Regulation, these include more frequent and timely communications on best practice, focusing inspections on most recently completed audits, publication of annual inspection priorities, industry-specific approaches to inspections, and clarity on the approach to CSRD inspections. For Strand 2: Promote High Standards, CAI suggests production of audit guidance, more timely and comprehensive dissemination of best practice, and considering the scalability of ISAs (Ireland) for smaller or less complex entities.

Response: These suggestions are mainly implementation level matters rather than strategic priorities for inclusion in the work

programme itself. However, IAASA will consider which aspects can be integrated into our supervisory approaches as we implement Strand 2, Strategy 3: Inspect Audit and Assurance Engagements. In respect of guidance, Strand 2, Strategy 2: Promote Best Practice includes reference to guidance documents for auditors, reflecting ongoing maintenance and development of auditor guidance. In respect of the specific point on scalability of ISAs (Ireland), this is a matter that IAASA is keeping under review in the context of its engagement with peer regulators in the EU and internationally.

4. ACCA notes the lack of one-off additional activities, which makes it difficult to see the impact of environmental changes on IAASA's activities.

Response: IAASA's work programme is designed as a strategic framework to provide a foundation for our regulatory activities over the three-year period. One-off additional activities that arise in respect of environment changes will be accommodated within the general strategic approaches set out in the programme rather than being separately identified as discrete activities. This approach ensures that the work programme maintains its strategic focus while retaining flexibility to respond appropriately to evolving circumstances.

5. ACCA highlights the need for IAASA to prioritise activities due to the breadth of its work, suggesting that IAASA explains how it will do so to ensure successful delivery.

Response: IAASA intends to achieve the breadth of work outlined in the work programme over the period of the three years from 2026-2028. The work programme has been developed considering our available resources and capacity. While we acknowledge the breadth of our work, the strategic framework is designed to ensure effective delivery. We will manage implementation through our established operational planning processes.

6. Both advocate for more transparency on budget and resource allocation. ACCA stresses that regulatory costs borne by businesses must be proportionate, avoiding diminishing returns, supported by cost benefit assessments and success measures. CAI highlights the budget's impact on fees paid by PIE audit firms.

Response: A new section 7 has now been included in the work programme to provide additional information about how IAASA's budget is approved, and how its resources are allocated across our regulatory functions.

7. CAI highlights the importance of reciprocal communication between IAASA and the accounting profession, suggesting that IAASA consider appropriate fora to engage with the profession.

Response: IAASA recognises the importance of reciprocal communication with the accounting profession. Strand 2: Promote High Standards includes several outputs relevant to engaging proactively with stakeholders to enhance awareness, transparency and understanding of regulatory developments. A key output is 'regular forums for open exchange of perspectives'. Over the period of the work programme, IAASA will consider the most appropriate fora for specific matters to ensure effective two-way dialogue.

Question 2: Does the proposed work programme address the most significant challenges and opportunities that IAASA is likely to face during 2026 to 2028?

While recognising that the high-level nature of the work programme allows for the necessary flexibility to adapt to a dynamic environment, both ACCA and CAI refer to the difficulty in assessing whether it fully address the challenges and opportunities likely to arise during 2026–2028.

Key points raised:

1. ACCA welcomes the inclusion of the CEO's introduction setting out the challenges facing IAASA and its stakeholders as well as the explanation of how IAASA will implement the three-year work programme.

Response: No response required.

2. ACCA considers that the work programme does not fully address the most significant emerging challenges and opportunities, feeling cautious and lacking ambition. While, noting that it can be difficult to determine specific projects in a rapidly evolving and complex environment, it proposes that the following known changes are given greater prominence as key strategies rather than integration within other strategies: sustainability and climate change, EU revisions to CSRD, oversight of sustainability assurance, technological innovation, anti-money laundering, and the growth of private equity investment.

Response: The work programme is designed as a strategic framework that ensures these significant developments are addressed comprehensively across all regulatory activities rather than as discrete, standalone strategies. This ensures developments receive attention across all relevant activities and can be integrated effectively into each team's operational planning. In addition, IAASA prepares annual business plans which include detailed operational activities that address emerging priorities within the broader strategic framework.

3. CAI notes that the work programme seems to provide the needed flexibility in the fast-evolving regulatory environment. It also suggests that innovation should cover adapting approaches in line with changing ways of auditing.

Response: IAASA welcomes CAI's recognition that the work programme provides the necessary flexibility for the fast-evolving environment. Regarding the suggestion that innovation should cover adapting approaches in line with changing ways of auditing, this is encompassed in Strand 3, Strategy 4 'Engage with and Adapt to Legal, Market and Technological Shifts', which will capture evolving audit methodologies and practices. In addition, Strand 3, Strategy 3, 'Continue to Enhance Our Processes' fosters a culture of innovation that will support our adaptation to changing practices.

Question 3: Are the intended outputs for 2026-2028 clearly defined and appropriate given IAASA's statutory objects and functions?

Both responses welcome the move towards articulating outcomes, which is seen as helping to drive accountability and impact.

Key points raised:

1. CAI welcomes the articulation of outputs, which it notes ensures the programme is impactful and accountable, enabling measurement of progress while allowing for flexibility in implementation. CAI suggests that some intended outputs could be clearer, particularly in new focus areas.
Response: We consider that the outputs are articulated simply, clearly and concisely to provide an appropriate level of strategic direction while maintaining implementation flexibility. IAASA prepares annual business plans which include the detailed operational activities that support delivery of the outputs. This approach ensures that the work programme remains at the appropriate strategic level while operational detail is captured in our annual planning process.
2. ACCA notes that whereas prior work programmes set out specific activities that IAASA would undertake to maximise its resources, the current draft identifies outputs which briefly describe how IAASA will achieve the strategy. ACCA suggest articulating how IAASA will use its resources to deliver the outputs.
Response: The work programme is structured around strategic strands rather than detailed activity lists to maintain an appropriate strategic focus. The strategies and their associated outputs represent the core activities that IAASA will undertake. The outputs effectively describe the key activities and deliverables that will be produced through implementation of the strategies. More detailed operational activities are set out in IAASA's annual business plans which translate these strategic priorities into specific implementation actions and timelines.
3. CAI suggests that more detailed links could be drawn between the environmental analysis in the introduction and the forward-looking strategies of Strand 3. **Response: Strand 3 is designed to ensure that IAASA has the organisational capabilities to respond effectively to these challenges. Further text has been included in the CEO introduction to draw this link.**
4. ACCA suggests inclusion of strategic measures to provide greater transparency and accountability as to how IAASA is progressing its key strategies, activities and outputs. **Response: While the work programme reports on outputs as required by the Companies Act 2014, IAASA's Annual Report, AAPA Report and related publications provide transparency and accountability on outcomes achieved each year.**

Question 4: Do you have any other comments or suggestions to improve the draft work programme?

Key points raised:

- ACCA seeks increased transparency regarding staff, resources and expenditure, especially the detailed breakdown of the annual programme of expenditure, given its impact on the levy paid by the prescribed accountancy bodies.
Response: A new section 7 has now been included in the work programme to provide additional information about IAASA's budget and resources.
- CAI welcomes IAASA's outreach activities, including engagement with the accounting and auditing profession through the prescribed accountancy bodies, suggesting that IAASA should also consider the use of roundtables or a similar forum with audit firms to discuss specific changes in approach. In its introductory comments, ACCA notes the need for continuing open, constructive and proactive engagement and collaboration with all stakeholders during the period of this work programme.
Response: Strategy 4: Engage Proactively with Stakeholders includes provision for 'regular forums held for open exchange of perspectives', which encompass roundtables and similar engagement formats with audit firms and other stakeholders as appropriate. We are committed to maintaining open, constructive and proactive engagement with all stakeholders throughout the period of the work programme as reflected in both our collaboration and stakeholder engagement strategies.
- CAI suggests that given the significant decline in the number of PIEs in Ireland and increasing divergence between EU and UK frameworks, IAASA may wish to rebalance resources towards standards and policy work, rather than inspections, to respond more efficiently to future developments.
Response: The work programme maintains flexibility in resource allocation across our regulatory functions, and we will continue to monitor developments and assess the most effective deployment of our resources to meet our regulatory priorities as circumstances evolve.



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