






2026

Consultation paper

**Proposed
amendment to PIE
firm levy to reflect
CSRD assurance
oversight**

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1. Introduction

IAASA is responsible for the supervision of statutory auditors and audit firms that audit public-interest entities (PIEs) in Ireland. IAASA's assurance supervisory work is funded through the public-interest entity audit firm levy (PIE firm levy) which is proposed by IAASA and approved by the Minister for Enterprise, Tourism and Employment (the Minister).

The current PIE firm levy model operates as follows:

1

Annual budget approval

Each year, IAASA submits its budget for the supervision of PIE audits to the Minister for approval.

2

PIE audit data

All firms that audit PIEs in Ireland submit an annual return to IAASA setting out details of the PIE statutory audit fee income (SAFI).

3

Fixed levy

Each year, A fixed levy of €3,500 is charged to each PIE audit firm. This reflects the fact that, regardless of the amount of PIE audit fee income earned, IAASA must carry out an inspection of the firm's system of quality management and its application across PIE audits.

4

Allocation of remaining costs

The remainder of IAASA's budgeted costs are allocated to PIE firms in proportion to the total PIE SAFI earned by each firm.

However, the regulatory landscape has evolved with the introduction of mandatory sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD), along with the associated assurance requirements. In this context, IAASA is consulting on a proposed amendment to the PIE firm levy to take account of CSRD assurance fee income, in addition to statutory audit fee income, when calculating the levy.

2. Regulatory and Supervisory Context

IAASA's audit supervisory remit includes the inspection, investigation and oversight of statutory auditors and audit firms that audit PIEs. The PIE firm levy is intended to recover the costs of these activities in a way that reflects the scale of IAASA's work.

The CSRD introduces enhanced sustainability reporting requirements for a range of entities, including PIEs. Entities within scope must obtain limited assurance on their sustainability reports. CSRD assurance engagements are conducted in accordance with ISAE (Ireland) 3000¹ as required by Section 1613 of the Companies Act 2014.

As a result of these changes, IAASA's supervisory remit has been expanded to include oversight of the quality of these CSRD assurance engagements. As part of this work, IAASA now inspects not only firms' systems of quality management and a sample of PIE audit engagements, but also a sample of the CSRD assurance engagements performed on PIE sustainability reports.

IAASA considers that the inclusion of CSRD assurance fee income within the PIE firm levy calculation may better reflect:

- the expanded scope of assurance activity now undertaken for PIEs;
- the expanded supervisory resources needed to oversee assurance engagements beyond statutory audit; and
- the principle that levy contributions should align with the level of regulated assurance work carried out.

¹ ISAE (Ireland) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information – Assurance of Sustainability Reporting in Ireland

3. Proposed amendment to the PIE firm levy

IAASA intends to propose an amendment to the PIE firm levy framework so that CSRD assurance fee income earned from PIEs would be included alongside statutory audit fee income, when determining the levy payable by audit firms. Additionally, IAASA proposes that the fixed element of the levy would increase to €5,000 per annum. The proposed levy model to be submitted to the Minister would be as follows (changes from the current model are highlighted in bold).

Proposed levy model

1

Annual budget approval

Each year, IAASA submits its budget for the supervision of PIE audits to the Minister for approval.

2

PIE audit data

All firms that audit PIEs in Ireland submit an annual return to IAASA setting out details of the PIE SAFI and **CSRD assurance fee income (relevant fee income)**.

3

Fixed levy

Each year, A fixed levy of **€5,000** is charged to each PIE audit firm. This reflects the fact that, regardless of the amount of PIE audit fee and CSRD assurance fee income earned, IAASA must carry out an inspection of the firm's system of quality management and its application across PIE audits and **CSRD assurance**.

4

Allocation of remaining costs

The remainder of IAASA's budgeted costs are allocated to PIE firms in proportion to the total PIE **relevant fee income** earned by each firm.

For the purposes of this consultation:

- *CSRD assurance fee income* refers to fees earned for the provision of CSRD assurance on sustainability statements reports of PIEs.
- The proposal relates only to the required CSRD assurance engagements provided to PIEs.

The proposed amendment aims to:

- ensure that the PIE firm levy continues to reflect the full scope of regulated assurance activity in respect of PIEs;
- promote fairness and proportionality in how supervisory costs are allocated; and
- support the sustainable funding of IAASA's supervisory functions as assurance requirements continue to evolve.

4. Matters on which IAASA is consulting

Set out below are matters on which IAASA is seeking stakeholders' views no later than 5pm, Friday 10 July 2026.

No.	Matter on which stakeholder views are sought
1.	<p>Do you agree that the PIE firm levy calculation should be amended to include CSRD assurance fee income, alongside statutory audit fee income?</p> <p>If you do not agree, please set out your rationale and outline any alternative approaches you believe IAASA should consider.</p>
2.	<p>Do you consider that the proposed PIE firm levy approach appropriately reflects the expanded scope of assurance activity relating to PIEs under the CSRD?</p> <p>Please provide reasons for your view.</p>
3.	<p>Are there any practical, operational or proportionality issues that IAASA should take into account when implementing the proposed amendment to the PIE firm levy?</p> <p>Please provide details, including any suggested mitigations or alternative approaches.</p>

5. Making your submission

IAASA invites comments on the proposed amendments to the levy model. In particular, comments are sought on the matters set out in section 3 above.

Comments are most helpful if they:

- (a) respond directly to the question asked,
- (b) provide a clear rationale for your position,
- (c) provide evidence supporting your views, and
- (d) describe in detail any alternative options you wish IAASA to consider.

Please send your response to <mailto:submissions@iaasa.ie> by 5pm, Friday 10 July 2026.

IAASA will consider all responses from identifiable individuals and organisations that are received by this deadline.

IAASA may publish a feedback statement summarising the content of the responses. Responses may also be published in full or in part and attributed to respondents.

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