

**International Audit and Assurance Standards Board (IAASB) and  
International Ethics Standards Board for Accountants (IESBA)  
User Advisory Group  
TERMS OF REFERENCE  
December 2025**

## **Introduction and Purpose**

1. The International Auditing and Assurance Standards Board (IAASB) and International Ethics Standards Board for Accountants (IESBA) have established a User Advisory Group (UAG) to support and strengthen the IAASB's and IESBA's engagement with users of financial statements and other general-purpose external reporting of entities (users).<sup>1</sup> The UAG serves as a consultative forum for the IAASB and IESBA to gather timely and relevant users' input on the IAASB's and IESBA's standard-setting activities and initiatives.
2. The UAG facilitates users to contribute to the IAASB's and IESBA's standard-setting and related activities by:
  - Providing input into selected projects or other initiatives, as applicable, and proposals that the IAASB and IESBA are developing.
  - Sharing insights, expertise, and advice with the IAASB and IESBA on the expectations of users in relation to identified IAASB and IESBA actions or proposals and, as applicable, the practical implications of such actions or proposals for users.
  - Assisting the IAASB and IESBA in contacting users to facilitate outreach.

## **Organizational Structure**

### *Membership*

3. The UAG will consist of approximately 15 volunteer members representing different types of users and drawn from a variety of geographical regions to ensure global representation.
4. Members are selected at the discretion of IAASB and IESBA leaderships based on the merits of their professional competence as users and their ability to represent user views.
5. Members are appointed in their individual capacity and at meetings members are expected to express their individual views, unless it is explicitly stated that they are the opinions of the organizations they represent. Members are encouraged to reach out within their organizations and wider networks to inform their views shared at UAG meetings. Because members serve in a personal capacity, substitutions are not accepted.

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<sup>1</sup> "Users" mainly are investors, lenders, and other creditors, who rely on audited or assured financial or non-financial information to make resource allocation decisions, as well as user representative groups or organizations at the international or jurisdictional level.

6. Members continue to serve on the UAG based on mutual agreement at the time of appointment, and at least annually thereafter, between IAASB and IESBA leaderships and the individual member.
7. The IAASB and IESBA may, at their discretion, invite individual(s) or representative(s) of an organization(s) to attend and participate in a specific meeting in which their contribution is useful to the topic under discussion.

#### *Roles and Responsibilities*

8. **Members:** Members will actively participate in meetings, consider different perspectives and contribute to a free exchange of ideas in a constructive manner. Members may provide input, share views and assist as contemplated in paragraph 2. Members may also be requested to provide feedback and input on user outreach materials for relevance, clarity and understandability, as appropriate.
9. **Staff:** The IAASB or IESBA Staff will moderate the discussions to meet the purpose of the UAG, as well as participate and contribute during meetings of the group. The IAASB and IESBA Staff will also provide administrative support, including organizing meetings, preparing agendas, and documenting discussions.
10. **User Advisory Group IAASB and IESBA Board Members:** The User Advisory Group Board Members will advise the UAG and IAASB and IESBA Staff with respect to the activities of the group in meeting its purpose, as well as participating and contributing during meetings of the group.

#### **Meetings and Exchange**

11. The UAG will meet virtually at least three times per annum.<sup>2</sup> In addition, ad-hoc meetings will be held to align with when certain input may be needed in relation to specific IAASB or IESBA projects or other initiatives.
12. Meetings may typically last for approximately 2 hours and will be moderated by designated IAASB or IESBA Staff. Discussions during meetings may be recorded for internal IAASB and IESBA purposes only.
13. The UAG may leverage digital platforms (e.g., Teams) for regular exchange of information or ideas in between meetings, as appropriate.
14. Meeting agendas will be distributed in advance.
15. Meeting highlights will be circulated to all members.

#### **Amendment or Modification of the Terms of Reference**

16. IAASB and IESBA leaderships may amend, modify, or update these terms of reference at their discretion, including determining when any changes will take effect and directing for the updated terms of reference to be posted on the IAASB and IESBA websites.

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<sup>2</sup> Meetings may be cancelled where no relevant activities have occurred.