

February 26, 2014

Mr. Ken Siong
Technical Director
International Ethics Standards Board for Accountants
International Federation of Accountants
545 Fifth Avenue, 14th Floor
New York, NY 10017 USA

Dear Mr. Siong:

**Re: December 2013 Consultation Paper,
Proposed Strategy and Work Plan, 2014-2018**

I am writing on behalf of the Public Trust Committee (PTC) of Chartered Professional Accountants of Canada (CPA Canada) in response to your request to comment on the Consultation Paper (“the Paper”) entitled, *Proposed Strategy and Work Plan, 2014-2018*. CPA Canada together with its partners CGA Canada, The Institute of Chartered Accountants of Bermuda and various Canadian provincial accounting bodies are currently working towards unification of the Canadian accounting profession under the designation “Chartered Professional Accountant”. The Canadian CPA profession represents a membership of approximately 185,000 professional accountants and in Canada and Bermuda.

CPA Canada conducts research into current business issues and supports the setting of accounting, auditing and assurance standards for business, not-for-profit organizations and government. It issues guidance on control and governance, publishes professional literature, develops continuing education programs and represents the Canadian CPA profession nationally and internationally. The PTC is responsible for overseeing the regulatory structures and processes across provincial jurisdictions in Canada. The PTC’s goal is to achieve consistency between provincial CPA bodies in Canada and to make sure that the processes and standards in Canada meet or exceed the international standards.

We thank you for the opportunity to provide our comments on the Paper. We are pleased to respond to the specific questions outlined in Section IV: Guide for Respondents, as follows:

- (a) *Do you support the four work streams the Board added to its SWP in 2012, i.e., Long Association, Non-Assurance Services, Review of Part C, and Structure of the Code (See Section II)? If not, please explain why.*

We generally support the four work streams, although we note that there have been a number of revisions to the Code in the past few years. There is some concern that fatigue or overload may become a factor for many member bodies and their members as additional future revisions are approved and released. Some consideration might be given to planning for the release, on a timed basis, of any resulting revisions either en masse or in groups, so as to reduce the frequency of new releases.

(b) Are the strategic themes identified for the period 2014-2018 appropriate? If not, please explain why.
We also generally support the strategic themes that have been identified for 2014-18.

(c) Are the actions identified with respect to each strategic theme, and their relative prioritizations, appropriate? If not, please explain why.

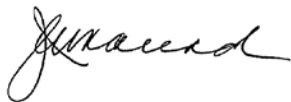
We believe the actions identified are appropriate and would support giving slightly higher priority to the review of Part C. Part C is of particular interest to the Canadian accounting profession as it unifies under the “Chartered Professional Accountant” designation and brings a large number of professional accountants in business together under that new regulatory structure.

(d) Are there any actions not included in the proposed SWP that you believe the Board should consider for the 2014-2018 period? If so, please explain why, and indicate which actions identified in proposed SWP should be displaced (i.e., deferred or eliminated).

There are no other actions that we believe should be undertaken in place of those that have been identified by the Board.

We thank you for the opportunity to comment on the Paper and we commend you for your continuing efforts to improve the requirements of the Code.

Yours truly,



Joanna Maund, FCPA, FCA
Chair, Exposure Draft Working Group – Public Trust Committee
CPA Canada