

Ref #375850

16 July 2018

International Ethics Standards Board for Accountants (IESBA)

Email: [kensiong@ethicsboard.org](mailto:kensiong@ethicsboard.org)

Dear Sir

**SAICA SUBMISSION ON THE IESBA'S CONSULTATION PAPER, PROPOSED STRATEGY AND WORK PLAN, 2019 - 2023**

In response to your request for comments on the *IESBA's Consultation Paper, Proposed Strategy and Work Plan, 2019 - 2023*, attached is the comment letter prepared by The South African Institute of Chartered Accountants (SAICA).

We thank you for the opportunity to provide comments on this document. We are in support of the IESBA's planned activities over the period 2019 to 2023 and believe that the topics and work to be done will provide guidance to professional accountants to ensure the relevance of the profession as well continuous focus on the ethical expectations from professional accountants.

Please do not hesitate to contact us should you wish to discuss any of our comments.

Yours sincerely,

**Juanita Steenekamp (CA (SA))**  
**Project Director – Governance and Non-IFRS Reporting**

## RESPONSE TO REQUEST FOR SPECIFIC COMMENTS

1. Do you agree with the proposed criteria for the IESBA to determine its actions and priorities over the strategy period?

**Response:**

*SAICA agrees with the proposed criteria for the IESBA to determine its actions and priorities over the strategy period and believes that this is broad enough to cover all expectations. We do however believe that it is important to note that although public interest is important, ethical behaviour is not linked to public interest, as professional accountants always need to act ethically, not just when in the public interest.*

2. Do you support the actions that have been identified with respect to each strategic theme? If not, please explain why.

**Response:**

*SAICA support the actions that have been identified with respect to each strategic theme.*

*The strategic theme of Trends and Development in Technology is very important due to effect of the profession, specifically with reference to the safety and confidentiality of data. With regards to the technology theme the use of computer programming in making decisions will also impact ethics. The IESBA would need to consider fairness and reasonableness of the use of technology as well as the impact on the fundamental principles.*

3. Recognizing that this proposed SWP is ambitious, do you believe the IESBA should accelerate or defer any particular work stream(s)? If so, please explain why.

**Response:**

*SAICA proposes that the completion of the E-Code be accelerated as that would enhance the use of the Code, specifically with the publication of the revised and restructured Code.*

4. Do you have comments on any other matters addressed in this consultation paper or any significant matters not covered in this consultation paper that you believe the IESBA should address?

**Response:**

*Communication on the Code and the application of the Code to professional accountants in business should be enhanced. Professional accountants in business are not always aware of the Code's application to them and they are a large constituency that can and should be engaged with.*