

Meeting: IESBA (Virtual)
Meeting Location: Virtual via Zoom
Meeting Date: June 8-15, 2020

Agenda Item

2

Promoting the Role and Mindset Expected of Professional Accountants

Objective of Agenda Item

1. To consider with a view to approval the final text of the proposed revisions to the Code to promote the role and mindset expected of professional accountants.

The Task Force welcomes any advance comments and drafting suggestions on its proposed text in **Agenda Item 2-B** by **Friday May 29, 2020**. Please email comments to: geoffkwan@ethicsboard.org.

Task Force

2. The Task Force comprises:
 - Richard Fleck, Chair and IESBA Deputy Chair
 - James Barbour, IESBA Technical Advisor
 - Hironori Fukukawa, IESBA Member
 - Trish Mulvaney, former IESBA Member

Activities since Last IESBA Discussion

3. To develop the proposed text, the Task Force:
 - Sought and considered input from the IESBA members to the turnaround version of the March 2020 posted proposed text (Agenda Items [2-C.1](#) and [2-C.2](#) of the March 2020 meeting).
 - Sought input from the IAASB Professional Skepticism (PS) Subgroup in May 2020.
 - Reviewed the Public Interest Oversight Board's (PIOB) summary of key comments from members of the Monitoring Group.
 - Met via videoconference in April 2020 to develop the agenda materials for this meeting.
4. The Appendix provides the project history for the Role and Mindset project. Refer also to the [project webpage](#) for more information on the Task Force's previous activities.

Action Requested

5. IESBA members are asked to:

- (a) Consider the refinements to the proposed provisions in **Agenda Item 2-B**.
(Refer to **Agenda Item 2-C** for a list of the comments received to the March 2020 Turnaround Version and the Task Force's responses.)
- (b) Consider whether there are any other matters raised by respondents¹ to the Exposure Draft (ED), [Proposed Revisions to the Code to Promote the Role and Mindset Expected of Professional Accountants](#) that should be discussed by IESBA.
- (c) Approve the Role and Mindset text as a final pronouncement.

Materials Presented

For Discussion

Agenda Item 2-A	Outstanding Comments and TF Proposals
Agenda Item 2-B	Proposed Text (Mark-up from March 2020 Turnaround Version)

For Reference

Agenda Item 2-C	Schedule of Board Comments and TF Responses to Turnaround Version
Agenda Item 2-D	Proposed Text (Clean)
Agenda Item 2-E	Proposed Text (Mark-up from ED)
Agenda Item 2-F	Due Process
Agenda Item 2-G	PIOB Summary of Monitoring Group Comments

¹ Respondents' comment letters can be accessed [here](#).

Project History

Project: Promoting the Role and Mindset Expected of Professional Accountants (formerly professional skepticism)

Summary

	CAG Meeting	IESBA Meeting
Information gathering/ Discussion	March 2018	March 2018
Project commencement, including: <ul style="list-style-type: none">• Consideration of feedback from consultation paper and roundtables• Approval of project proposal	September 2018	June 2018 September 2018
Development of proposed international pronouncement (up to exposure)	March 2019	December 2018 March 2019 June 2019
Exposure Draft	July 2019 – October 2019	
Consideration of significant comments on Exposure draft	March 2020	March 2020