



**Proposed Change to the Definition of “Those Charged with
Governance”**

RESPONSE FROM ICAS TO IESBA

30 October 2012

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IESBA – Proposed Change to the Definition of “Those Charged with Governance”

I refer to the above IESBA Exposure Draft and I am pleased to provide the comments of the ICAS Ethics Committee below.

As the Institute’s Charter requires, the Ethics Committee must act primarily in the public interest, and responses to consultation documents etc. are predicated on the essential premise that their conclusions must be consistent with the public interest. Our Charter also requires us to represent our members’ views and protect their interests, but in the rare cases where these are at odds with the public interest, it is the public interest which must be paramount.

General Comments

We welcome this proposed change of definition as we are supportive, wherever possible, for common definitions and terminology to be used by each of the respective IFAC boards.

Responses to specific questions

Question 1: Do respondents agree with the proposed change to more closely align the definition of “those charged with governance” to the definition contained in ISA 260, Communication with Those Charged with Governance?

We are supportive of this proposed change.

Question 2: Do respondents agree that in each case as noted in the Exposure Draft, communication to “those charged with governance or a subgroup thereof” would be appropriate?

We agree that in each case as noted in the Exposure Draft, communication to “those charged with governance or a subgroup thereof” would be appropriate.