

# **IAASB Exposure Draft Conforming Amendments to the IAASB International Standards as a Result of the Revised IESBA Code**

Comments from ACCA to IAASB  
10 January 2020  
TECH-CDR-1853

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people around the world who seek a rewarding career in accountancy, finance and management.

ACCA supports its 219,000 members and over 527,000 students in 179 countries, helping them to develop successful careers in accounting and business, with the skills required by employers.

ACCA works through a network of 110 offices and centres and 7,571 Approved Employers worldwide, who provide high standards of employee learning and development.

Through its public interest remit, ACCA promotes appropriate regulation of accounting and conducts relevant research to ensure accountancy continues to grow in reputation and influence.

ACCA has introduced major innovations to its flagship qualification to ensure its members and future members continue to be the most valued, up to date and sought-after accountancy professionals globally.

Founded in 1904, ACCA has consistently held unique core values: opportunity, diversity, innovation, integrity and accountability.

The expertise of our senior members and in-house technical experts allows ACCA to provide informed opinion on a range of financial, regulatory, public sector and business areas, including: taxation (business and personal); small business; audit; pensions; education; corporate governance and corporate social responsibility.; and corporate governance and corporate social responsibility.

Further information about ACCA's comments on the matters discussed here can be requested from:

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ACCA welcomes the opportunity to comment on the IAASB's ED Conforming Amendments to the IAASB International Standards as a Result of the Revised IESBA Code. We recognise the importance of aligning the extant wording of the International Standards with the revised IESBA Code. This ensures consistency and acknowledges the enhancements made to the IESBA Code. We believe it is in the public interest that the International Standards continue to be applied effectively together with the revised IESBA Code.

## AREAS FOR SPECIFIC COMMENT:

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**Question 1: Whether respondents believe the proposed limited amendments are sufficient to resolve actual or perceived inconsistencies between the IAASB's International Standards and the changes made by IESBA in issuing the revised IESBA Code.**

We believe the proposed limited amendments resolve actual or perceived inconsistencies between the IAASB's International Standards and the changes made by IESBA in issuing the revised IESBA Code.

**Question 2: Whether respondents believe that the proposed effective date of approximately 90 days after the approval of the due process by the Public Interest Oversight Board is appropriate.**

We believe the proposed effective date of approximately 90 days after the approval of the due process by the Public Interest Oversight Board is appropriate. We do emphasise that although changes to the International Standards will inevitably place additional demands on translation resources that could threaten accurate translation of the International Standards and compliance, we believe this timeframe does provide sufficient time for translation and adoption of the final text of the International Standards.