

IESBA'S Future Strategy and work Plan Survey

Response ID:136 Data

2. Section A

1. 1. Please provide the following information:

Name : Mosireletsi Mogotlhwane

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Role : Manager - Technical

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2. 2. Please specify the stakeholder you/your organization represents:

IFAC member body or other professional accountancy organization

3. 3. Please specify the geographical region where you or your organization is based:

Africa-Middle East

5. Section B

4. 1. What level of importance do you believe the IESBA should place on dedicating strategic focus to responding through standard-setting action to the developments in sustainability reporting and assurance in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

IESBA is key to driving ethics principles and independence associated with sustainability disclosure information emanating from developments in sustainability reporting and assurance. IESBA should therefore play a role in the standard-setting processes to ensure that their influence is felt at various standard setting bodies.

5. 2. Do you believe the IESBA should explore the concept of expanding the scope of the Code to cover assurance service providers other than PAPPs? What preconditions would need to be in place and what potential challenges or drawbacks do you foresee if the Code's provisions were scoped to the nature of the assurance services provided as opposed to who is providing the assurance services?

We believe the Code is drafted to cover those providing services as Professional Accountants in Business and Professional Accountants in Public Practice. The Code together with the Structure of Pronouncements issued by IAASB separates assurance services from non-assurance services. The IAASB Framework provides guidance of the applicable standards for the different assurance provided. It is therefore prudent to ensure that the approach taken by IAASB is aligned to the Code. Jurisdictions apply similar definition of the word assurance and use that to issue assurance providers with practicing certificates. The current approach of who provides assurance makes it clear to determine criteria for issuing those practicing certificates and therefore ensuring public interest protection by ascertaining they are competent on qualification and experience. Moving away from this approach may result in difficulty in public interest protection if those providing assurance fall outside the mandate of jurisdictional bodies regulating the accountancy profession.

6. 3. Are there other matters the IESBA should consider with regards to this strategic focus area?

The IESBA should review the independence requirements to ensure they are strengthened in the advent of the envisioned sustainability standards.

7. Section B: Strategic Direction and Priorities

7. 4. Beyond sustainability reporting which is covered under the first strategic focus area above, do you believe the IESBA should dedicate strategic focus on further raising the bar of ethical behavior for PAIBs in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

There is need to consider emerging issues and ensure the PAIB are consciously aware of their dealings and behavior at all time. IESBA should therefore continue to dedicate its strategic focus on further raising the bar of ethical behavior of PAIB.

9. Section B: Strategic Direction and Priorities

8. 5. Do you believe the IESBA should continue to dedicate strategic focus on strengthening the IIS for audit engagements in its next strategy period (2024-2027)? If so, what specific developments or issues do you believe the IESBA should focus on beyond the matters outlined above and in Section C? Please be as specific as possible and explain your reasoning.

The IESBA should consider emerging issues and impact on independence standards. Public confidence should be enhanced by ensuring that independence standards are strengthened. There is therefore need to ensure the IESBA strategic focus remains on strengthening the Independence standards.

11. Section B: Strategic Direction and Priorities

9. 6. Do you believe the IESBA should devote strategic focus on promoting timely adoption and effective implementation of the Code in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

IESBA should focus on ensuring the Code and any subsequent Pronouncements are adopted timely and implemented effectively. Timely adoption will ensure any new changes strengthen public interest protection promptly. Effective implementation will allow IESBA to ascertain if the Pronouncements are working as intended.

10. 7. Are there specific operability issues or concerns with respect to the Code you believe the IESBA should be made aware of?

None noted.

11. 8. Are there key environmental trends or developments, beyond those already noted above, you believe the IESBA should focus on in its next strategy period (2024-2027)? Please be as specific as possible and explain your reasoning.

None noted.

13. Section C: Possible Future Standards-Related Projects or Initiatives

12. How would you rate Independence of External Experts as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

14. Section C: Possible Future Standards-Related Projects or Initiatives

13. How would you rate Audit Firm – Audit Client Relationship as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

15. Section C: Possible Future Standards-Related Projects or Initiatives

14. How would you rate Business Relationships as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

16. Section C: Possible Future Standards-Related Projects or Initiatives

15. How would you rate Definition of Audit Client for PIEs as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

17. Section C: Possible Future Standards-Related Projects or Initiatives

16. How would you rate Matters Arising from Quality Management (QM)-Related Conforming Amendments to the Code as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

18. Section C: Possible Future Standards-Related Projects or Initiatives

17. How would you rate Familiarity Threat in Relation to Part 2 of the Code as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

19. Section C: Possible Future Standards-Related Projects or Initiatives

18. How would you rate Professional Appointments as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

20. Section C: Possible Future Standards-Related Projects or Initiatives

19. How would you rate Breaches of the Code as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

21. Section C: Possible Future Standards-Related Projects or Initiatives

20. How would you rate Definitions and Descriptions of Terms as a strategic priority on a scale of 1 – 5?

3

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

22. Section C: Possible Future Standards-Related Projects or Initiatives

21. How would you rate Non-Authoritative Material (NAM) as a strategic priority on a scale of 1 – 5?

3

23. Section C: Possible Future Standards-Related Projects or Initiatives

If you rate this topic as either 4 or 5 (i.e., high priority), please provide your reasons including any specific areas of focus as well as other relevant information.

24. Section C

22. 9. Are there specific ethics or independence-related topics not otherwise covered in this Section or this survey that you believe should be given a high priority by the IESBA? If so, please explain and be as specific as possible.

None noted

25. Thank You!

New Send Email

Jul 11, 2022 11:12:15 Success: Email Sent to: GeoffKwan@ethicsboard.org,dianavasquez@profstds.org