



CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

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Private & Confidential

July 13, 2018

International Ethics Standards Board for Accountants
Mr. Stavros Thomadakis
Chair
529 Fifth Avenue
New York
10017 USA
Email: StavrosThomadakis@ethicsboard.org

Dear Mr. Thomadakis,

We are writing with respect to your call for comments on the proposed IESBA strategy and work plan. The Canadian Public Accountability Board has reviewed these documents, and has shared comments with other regulators through IFIAR. In addition to topics covered in the IFIAR response, we would also like to highlight the following items:

1. We are supportive of the focus on board diversity, and recognize that this is managed through an independent nomination process. We do believe that diversity could be strengthened through the use of either rules or target goals for both board diversity and independence.
2. We echo the comments in the IFIAR letter highlighting the importance of the speed of standard setting. We would also recommend the use of technology and innovation to increase the speed and effectiveness of consultation and decision making processes.
3. We encourage IESBA to consider a project to address practical issues encountered by group and component auditors in applying the independence standards in a group audit.

We appreciate the process that you have taken to consult with stakeholders and to assess how the public interest can be better served.

If you have any questions on this, please do not hesitate to contact me.

Yours truly,

A handwritten signature in cursive script that reads 'Carol Paradine'.

Carol Paradine, CPA, CA
Chief Executive Officer