

October 24, 2012

Via website posting: www.ifac.org

International Ethics Standards Board for Accountants
International Federation of Accountants
545 Fifth Avenue, 14th Floor
New York, New York 10017
USA

Attention: IESBA Acting Deputy Director, Mr. Ken Siong

Dear Mr. Siong

Re: Exposure Draft (ED): Proposed Change to the Definition of "Those Charged with Governance"

General Comments:

The Certified General Accountants Association of Canada (CGA-C) is pleased to provide comment on the exposure draft concerning the proposed change to the definition of "those charged with governance" within the *Code of Ethics for Professional Accountants* for the International Ethics Standards Board for Accountants (IESBA).

CGA-C is supportive of the objective to more closely align to the definition contained within the IAASB's International Standard on Auditing (ISA) 260, *Communication with Those Charged with Governance*.

Specific Comments:

Question 1

Does CGA-C 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?

Response

CGA-C is in agreement that the IESBA amend the definition in order to avoid any perception that the Code is in conflict with a particular ISA. The definition as proposed will eliminate any confusion to the reader as to the groups of people intended to be included, and will provide appropriate consistency between IESBA and IAASB materials. We are also in agreement that the change will reflect common practice by distinguishing that communications with a sub-group of those charged with governance

comprises a communication with those charged with governance, making the recommended change suitable.

Question 2

Does CGA-C agree that in each case as noted in the Exposure Draft, communication to "those charged with governance or a subgroup thereof" would be appropriate?

Response

CGA-C has reviewed the Exposure Draft materials in detail, and concurs with the changes in each of the proposed instances.

Closing Comments:

Should you wish to consult with us further on this matter, we request that the IESBA correspond with Rock Lefebvre, Vice-President, Research & Standards at rlefbvre@cga-canada.org.

Sincerely,



Rock Lefebvre, P.Ad., MBA, CFE, FCIS, FCGA
Vice-President, Research & Standards