

2. (untitled)

1. From which perspective are you providing this feedback? [* Required where indicated]

Professional accountant in public practice

Please provide the following contact information:

First Name

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Job Title/Role

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Organization Name (if applicable)

Kreston International Ltd

2. In which country or jurisdiction do you or your organization work or serve? (If international, please indicate so; if a region of the world, please indicate which region)

If country, please select country?

OR if a region of the world, please indicate which region:

OR if international, please indicate by ticking the box:

International

3. (untitled)

B.1 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Existing requirements around confidentiality should be sufficient but there could be scope for guidance around the use of social media and sharing given greater openness about personal data.

Data protection and privacy are generally dealt with by regulation

B.2 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Where significant functions involving non-assurance services are being taken on by a firm for an audit client it becomes increasingly difficult to determine the point at which management responsibility is being taken. If a dedicated team is being used then the firm will likely be responsible for decisions on the resources to be employed, the development of those staff, the IT and other resources to applied and the culture in which the activities are carried out. Although there will be informed management many activities

that could be considered management responsibility may be carried out with limited oversight. Objectivity may be threatened as staff will have been responsible for many decisions in areas where they are now providing a service to their original employer and this will create difficulty in maintain an objective view.

These implications for the fundamental principles will need to be considered as part of the outsourcing process and responsibility for this will potentially rest more with the firm looking to provide the service which may create a conflict of interest. The role of the professional accountant in business will need to be considered but there may be cases where there is no PAIB involved in the decision making process. The concept of office and engagement team are becoming less relevant given the move to developing virtual teams these can work across offices and in a network environment they can work across firms and geographic boundaries.

This is an area where guidance/requirements may need to be developed the perception is that many of the networks are global firms rather than networks of independent firms where sharing of resources is managed contractually within the network and between the firms.

B.3 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

This is a complex area and does cause difficulty for practitioners. The definitions currently used come mainly from a regulatory perspective and given new markets and forms of capital raising whilst there is still validity to these definitions consideration could also be given to the needs and expectations of other stakeholders.

B.4 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.5 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

This is a very subjective area and situations which previously as standard tax minimization strategies are increasingly being viewed as "aggressive". Existing standards already include requirements in this area. In addition, this area is a much wider issue than just accounting and auditing and could possibly be best addressed through corporate governance and the responsibility of the board for setting the entities tax strategy.

B.6 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

This area could be given priority as it is complex in the wider context of the code and is not in my view well understood.

B.7 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Strengthening communication provisions would help with transparency. If communication is widened it would seem reasonable for TCWG to approve the provision of NAS as this would formalize the decision making process and clarify responsibilities.

B.8 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Clarification of documentation should be prioritized. It is frequently difficult, when performing reviews, to establish that proposed safeguards have been implemented as proposed.

B.9 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

4. (untitled)

B.10 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

These requirements would appear logical and in the spirit of the code and it would be sensible to include them in the code for consistency and completeness.

B.11 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

B.12 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Reviewing the effectiveness of the restructured code should be a priority as this will inform future developments.

B.13 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Are there any trends, developments or issues not otherwise covered in this section that you would rank in your top six priorities? If so, please explain why.

Please rank your top six priorities among items B.1 to B.13 above (1 being highest and 6 being lowest).

1. B.2 Emerging or newer models of service delivery
2. B.13 Meaning of public interest in the global context
3. B.12 Post-implementation review of the restructured Code
4. B.7 Communication with those charged with governance
5. B.6 Materiality
6. B.3 Concepts of “public interest entity” and “listed entity”

5. (untitled)

C.1 Do you have any comments on any of the above activities or initiatives? In particular, do you believe any of them should not be a strategic priority for the IESBA and, if so, why? Please be as specific as possible.

C.2 Are there any specific activities or initiatives you believe the IESBA should undertake to promote further adoption and more effective implementation of the Code? If so, please explain why.

6. (untitled)

D.1 Are there any particular matters you believe the IESBA should consider in relation to any one of these pre-existing commitments? Please be as specific as possible and explain your reasoning.

7. (untitled)

Section E: Any Other Strategic Matters

E.1 Are there any other matters of strategic importance not covered elsewhere in this survey or your earlier responses that you believe the IESBA should consider as it positions the Code for 2025? Please be as specific as possible.

8. (untitled)

3. Please confirm that you have completed all your responses?

Yes