

IESBA'S Future Strategy and Work Plan Survey

Response ID:49 Data

2. Section A

1. 1. Please provide the following information:

Name : Jannie Dannhauser

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Role : CEO

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

Accounting/Audit firm or network

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.

Not as much as improving existing standards.

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?

No. Existing standards, if properly applied, should cover all necessary audit procedures and gathering of evidence to issue an appropriate report.

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

Examining the scope of existing audit reports and standards as regards sustainability reports.

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.

Yes. The PAIBs are an integral part of detecting and observing inappropriate behaviour by corporate management, and cannot hold the professional designation if not acting ethically and performing necessary reporting functions to limit unethical corporate governance and reporting.

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.

Professional understanding and interrogation of understanding auditee business and business models and industry. Audit failures due to lack of understanding subject matter while, and sometimes because of being too independent.

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.

Yes. With technology it is possible to speed up implementation.

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

Lack of focus on regulators, professional bodies, definition of public interest, illegal and unethical regulatory and disciplinary procedures, quality management by these bodies.

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.

1. Specific guidance on scaling requirements according to circumstances of practices. Regulators are abusing existing codes and standards to inappropriately discipline members.
2. Regulators refuse to assist firms to comply with requirements. This is not in the public interest.
3. Regulators do not follow due legal process to discipline practitioners and extort fines with settlements to avoid legal costs.

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?

5

13. 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.

Clarity on level of audit procedures i.r.o. factors considered by expert.

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

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

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

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

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

16. 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

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

4

18. 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.

Alignment of ISQM's with code and group and network issues important.

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

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

1

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

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

5

21. 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.

Declining engagements where clients display questionable behaviour os not in the public interest. The entities require audit.

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

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

5

23. 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.

Requirements need attention in order to serve public interest, ensure proper consequence management by appropriate law enforcement agencies, without withdrawing from engagement

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

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

5

25. 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.

This area needs specific attention as inappropriate inclusions and exclusions in definitions may occur.

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

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

5

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

27. 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.

Application material and examples should be expanded to ensure appropriate regulation of requirements. The also need to be more authoritative.

24. Section C

28. 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.

In general in depth knowledge of clients have been sacrificed in favour of more stringent independence requirements. Audit failires e.g. Steinhoff would have been prevented with more in depth knowledge and involvement with individuals in management. If those in management's perspnal affairs were alos handled by the auditor's firm, the faiores would have been prevented.

25. Thank You!

New Send Email

Apr 24, 2022 11:02:11 Success: Email Sent to: GeoffKwan@ethicsboard.org,dianavasquez@profstds.org