

2. (untitled)

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

Representative of an IFAC member body

Please provide the following contact information:

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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?

Canada

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

OR if international, please indicate by ticking the box:

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?

This was noted as a very large and important topic for the accounting profession. A focused and practical approach, coordinated with any work on matters in common in B2, is recommended to determine if and where the IESBA Code may not be sufficient. It is noted that the profession will need to be able to innovate to serve the public, clients and employers whilst being appropriately regulated in new and emerging areas.

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

It was noted that many of these issues aligned with trends in technology and innovation. Further, that B1

and B2 are issues that IESBA should allocate some ongoing effort towards to remain abreast of emerging areas in a constantly changing professional environment rather than concluding with a single report or project. In addition, it would be beneficial if this initiative specifically included consideration of multi-disciplinary practices (e.g., practices offering accounting, legal and IT services).

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

This topic was noted with interest as the Canadian rules do not include the PIE concept such that a change may be desirable. It is an on-going issue and concern in reconciling the IESBA and Canadian CPA Codes of the provincial bodies.

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

Input was received that improvements in this area, without developing an unduly legalistic approach, could be considered regarding the existing control definitions.

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

It was noted that this is an important topic given the global issues and interest that have arisen through tax planning, strategies and structures that are perceived as aggressive tax avoidance.

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

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

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

It was noted that this is an area by which the enforceability of the IESBA Code may be improved and this may result in greater adoptability.

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?

It was felt that there may be good public interest reasons for considering this topic. However, a broader description or scoping would be needed in order to further assess the topic and make an evaluation.

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

It was noted that there have been issues noted as the IESBA Code has been reviewed with regards to some definitions. For example, audit is defined to include reviews in some parts. This is an important matter in terms of usability and adoptability of the IESBA Code.

B.12 Do you have any specific comments on this topic and, in particular, why

this topic should or should not be prioritized?

This was noted as very important and expected as follow-up to the implementation of the restructured IESBA Code.

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

It was agreed that this is an interesting and compelling topic. However it was also recognized as very broad and that it would likely be difficult for IESBA to prioritize this with many other initiatives underway.

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.

It was noted that B8 and B11 below are particularly important to Canada's on-going consideration of the IESBA Code and that feedback on these matters has been provided recently in various ED responses.

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

1. B.1 Trends and developments in technology and innovation
2. B.2 Emerging or newer models of service delivery
3. B.5 Tax planning and related services
4. B.11 Definitions and descriptions of terms
5. B.8 Documentation
6. B.12 Post-implementation review of the restructured Code

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.

IESBA is nearing completion of a very busy period of change with respect to its Code. It is believed that there is a capacity strain through this level of activity and that stability versus regular change of the Code likely enhances its adoptability and usability. Care is recommended in prioritizing the above and to ensure adequate resources are available to provide support for IESBA's Code and the recent NOCLAR changes. In particular, outreach efforts regarding adoption and implementation of the Code as well as education and guidance/support regarding the newly restructured Code, including NOCLAR, should be prioritized for strategic resource allocations at this time.

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.

Following from the above and that a "longer shelf life " Code is desirable, it is respectfully suggested that IESBA proactively assess whether rule changes are needed or whether issues that arise can be addressed through the principles perhaps with additional guidance provided. A framework that provides for the evaluation and assessment of matters arising resulting in appropriate resolution through the principles, followed by rules, if necessary, or additional guidance may be useful for all stakeholders.

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.

As indicated in various ED responses, we look forward to learning more about the sharing of the e-Code and its capabilities along with the transition plan for the use of the e-Code by participating countries. In addition, it is respectfully recommended that IESBA consider a longer "pause" for the effective date of any new changes to the restructured Code with the objective being a stable, longer shelf life Code that enhances usability, compliance and adoptability.

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.

It is respectfully suggested that IESBA must manage the rate of change and ensure stability for the users of the Code and those that regulate the members of the accounting profession. Without care, it is anticipated that the rate of change may affect adoptability and usability. Stepping back to broadly assess the Code, to examine the principles for current and future relevance and to consider current and future efforts required to support and implement recent changes such as NOCLAR was thought to be of strategic importance at this time in positioning the Code for 2025.

8. (untitled)

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

Yes