# IESBA eNews

December 2021



# IESBA HOSTS HYBRID MEETING IN NEW YORK; VOTES TO MOVE KEY PROJECTS FORWARD

The IESBA ended 2021 with a successful hybrid meeting, hosting participants in person in New York on November 30-December 3, and virtually on December 8 and 16.

During the meetings, the IESBA unanimously approved:

- Revisions to the Code's definitions of "listed entity" and "public interest entity; and
- Conforming amendments to the Code arising from the finalization of the IAASB's Quality Management standards.

The new pronouncements will be issued shortly after the Public Interest Oversight Board's approval in April 2022.

The IESBA also approved two sets of proposed revisions to the Code (i.e., Technology and Engagement Team - Group Audits Independence). The Exposure Drafts will be issued by the end of January 2022. The IESBA received the final report related to the Phase 1 Long Association Post Implementation Review and agreed with

highlights

the Working Group's recommendation that no action be taken to extend or otherwise vary the "jurisdictional provisions." Stay tuned for

a formal communication about this decision.

The IESBA provided preliminary input to its newly formed Tax Planning and Related Services Task Force and received updates on the progress of two important initiatives (i.e., Technology Fact Finding and Thought Leadership and Benchmarking).

IESBA Members exchanged preliminary views on the potential topics/matters to be included in the stakeholder survey to inform the development of the IESBA's Strategy and Work Plan 2024-2028.

## TERM ENDS FOR IESBA CHAIRMAN THOMADAKIS

The December 16 IESBA session marked the last meeting chaired by Dr. Stavros Thomadakis, who has led the Board since 2015. Under Dr. Thomadakis' leadership, the IESBA approved extensive revisions to the Code, including to the International Independence Standards.

Click <u>here</u> to watch a video commemorating Dr. Thomadakis and IESBA's accomplishments under his leadership.

# NEXT IESBA MEETING DATE

The IESBA's next meeting is scheduled for March 14-16, 2022.

Visit the IESBA website to register.



# CONSULTATIVE ADVISORY GROUP (CAG)

The IESBA CAG plays an integral part in the Board's formal stakeholder consultation process.

<u>Click here</u> to register for the upcoming CAG meeting on March 7-9, 2022.

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## IESBA SAYS GOODBYE TO DEPARTING MEMBERS, ANNOUNCES NEW MEMBERS APPOINTMENTS FOR 2022

The IESBA sincerely thanks Mike Ashley (UK), Kim Gibson (US), Liesbet Haustermans (Belgium), Winnie Kiryabwire (Uganda),

and Ian McPhee (Australia), all of whom dedicated significant time, energy and expertise to strengthen the ethics and independence standards for the accounting profession in the public interest.



Click <u>here</u> to watch a video tribute to the 2021 departing IESBA members.

In November 2021, the IESBA <u>announced</u> new board appointments and reappointments to take effect on January 1, 2022. Congratulations to Mark Babington (UK), Christelle Martin (France), Felicien Muvunyi (Rwanda), Luigi Nisoli (Italy), and Channa Wijesinghe (Australia) on their appointments; and Sanjiv Chaudhary (India) and Andrew Mintzer (USA) on their reappointments.

The IESBA also announced the reappointment of Ms. Caroline Lee as its Deputy Chair for 2022.





Caroline Lee IESBA Deputy Chair

#### OTHER NEWS

effective in 2022. More here.

**IESBA 2021 HANDBOOK IS NOW AVAILABLE** This edition includes the revisions to the Code that are effective in 2021, as well as revisions that will become



IESBA WELCOMES THE LAUNCH OF eCODE 2.0 AND eIS

An upgraded version of the IESBA eCode will be moving to the IFAC's e-International Standards (eIS) platform alongside the IAASB's and the IPSASB's standards. As of January 2022, visitors of <u>www.IESBAeCode.org</u> will be redirected to the eIS platform. More <u>here</u>.

#### EXPLORING THE IESBA CODE IN AUDIO

The Exploring the IESBA Code installment series - which provides readers with an in-depth walkthrough of the IESBA Code in 12 easy to read installments - is now available free in audio format courtesy of IFAC and ProDio.

New installments will be released every month. More here.



# GABRIELA FIGUEIREDO DIAS TO LEAD THE IESBA

In October 2021, the IESBA <u>announced</u> that Ms. Gabriela Figueiredo Dias of Portugal will become it's first Chairwoman starting on January 1, 2022.

Ms. Figueiredo Dias has extensive experience in international standard setting, legal and regulatory structure and governance, and academia, most recently serving as the President of the CMVM (Portuguese Securities Market Commission).

Ms. Figueiredo Dias' appointment was recommended by the Interim Nominating Committee after an independent and extensive global search.

As part of her transition to the new role, Ms. Figueiredo Dias attended the IESBA's December 2021 hybrid meeting, including the in person sessions in New York.



IESBA is looking to hire a Principal to join the staff. More <u>here</u>.

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