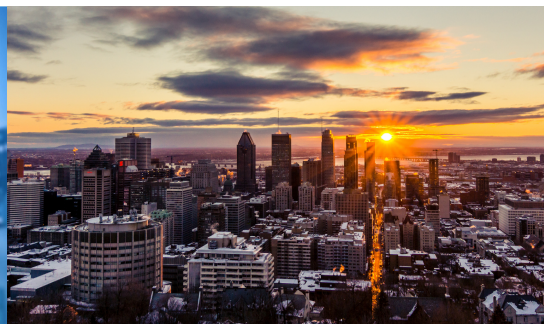


IESBA eNews

June 2021



IESBA TAKES A MAJOR STEP IN STRENGTHENING AUDITOR INDEPENDENCE

In April 2021, the IESBA released the final revisions to the Non-Assurance Services (NAS) and Fee-related provisions of the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code). The revisions will become effective in December 2022.

Learn more about at ethicsboard.org/strengtheningIIS.

WEBINARS SCHEDULED

IESBA will be hosting a June 16 webinar focused on the fee-related revisions and a June 17 webinar focused on the NAS revisions. [Register here.](#)



5 ETHICS CHALLENGES THAT WILL INTENSIFY AS THE PANDEMIC WANES

In May, 2021, a working group formed by the IESBA and national ethics standard setters (NSS) from Australia, Canada, China, South Africa, the UK and the US released an IFAC Gateway article titled 5 Ethical Challenges that Will Intensify as the Pandemic Wanes. The article takes a look at the key ethical issues that lie ahead for professional accountants as the COVID-19 pandemic moves into the next phase.

This article, which is also available on IESBA's website, revisits many of the topics addressed in the ethics and independence COVID-19 related guidance. [Click here](#) to access IESBA's COVID-19 Resources Page.

IESBA'S JUNE BOARD MEETING REGISTER TODAY!

The IESBA will meet virtually on June 9-11, 14 and 25, 2021.

Register here to observe the meeting and follow the Board's deliberations especially in relation to its Technology and Definition of Public Interest Entity projects. Other topics include Engagement Team - Group Audits and Tax Planning and Related Services.

[Click here](#) to access the June 2021 IESBA meeting agenda and meeting materials.



CONSULTATIVE ADVISORY GROUP

The IESBA Consultative Advisory Group (CAG) plays an integral part in the Board's formal stakeholder consultation process.

[Click here](#) to learn more about the CAG and to review their May 2021 meeting materials.

The next virtual CAG meeting will be held on September 7 - 9, 2021.

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THANK YOU TO ALL RESPONDENTS TO IESBA'S PIE EXPOSURE DRAFT

The comment deadline for IESBA's Exposure Draft (ED): Proposed Revisions to the Definitions of Listed Entity and Public Interest Entity in the Code was May 3, 2021. The proposals were developed in close coordination with the IAASB. The two Boards are committed to continue their coordination efforts in finalizing the project.

Click [here](#) to access the comment letters from almost 70 stakeholders.

In addition to the written comment letters, the IESBA received input on the ED from its targeted stakeholder outreach, including a May 2021 event that was hosted by the Pan African Federation of Accountants (PAFA).

In March 2021, the IESBA welcomed almost 500 participants to its PIE webinars at which key aspects of the ED were highlighted. [Watch the webinars here.](#)

LONG ASSOCIATION DEADLINE EXTENDED TO JUNE 30

Stakeholders now have until June 30, 2021 to provide input into the IESBA's Long Association Post-Implementation Review questionnaire. The responses to the questionnaire will inform the IESBA's consideration of the implications of the expiration of the transitional provision in paragraph R540.19 of the Code. [Click here](#) to respond to the questionnaire.

Quick Links

- > [About IESBA](#)
- > [Current Project Timetable](#)
- > [Access the Code](#)
- > [Strategy and Work Plan](#)
- > [IESBA Support and Resources](#)

IESBA CONTINUES TO FOCUS ON TECHNOLOGY

An update on IESBA's technology initiatives was released in April 2021. The document notes:

- An updated timeline for the IESBA's Technology Project. This project is informed by:
 - The findings and recommendations of a Phase 1 Technology Report which was released in February 2020;
 - The results of two technology surveys which were launched in October 2020; and
 - Ongoing targeted stakeholder outreach.
- The establishment of a new Working Group to:
 - Develop technology-related guidance to help in applying the Code's ethics and independence provisions (i.e., non-authoritative material/ NAM).
 - Undertake fact finding and information gathering to identify the ethics and independence issues that might arise in professional accountants' development, implementation and use of disruptive technologies.

Coming Soon

- Technology NAM: June 2021
- Technology ED: December 2021

OTHER NEWS

Engagement with NSS

- IESBA hosted a May 2021 meeting with a group of ethics and independence NSS (i.e. IESBA-NSS liaison Group). Meeting participants were briefed and provided input on the IESBA's Technology and Tax Planning projects.
- Also in May 2021, IESBA and IAASB representatives met with the IESBA-NSS Liaison Group and a group of national audit standard setters (i.e. the IAASB-IESBA-NSS Joint Meeting). Meeting participants received an update from Mr. Paul Munter about the Monitoring Group's progress to implement recommendations to strengthen the international audit and ethics standard-setting system.

eCode 2.0 – Coming Soon

- Inspired by the eCode, IFAC is developing a digital resource to help stakeholders access and navigate the international standards of the IESBA, IAASB and the IPSASB. Stay tuned to learn more about the upgrades to the www.IESBAeCode.org.