

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

Last Name

Job Title/Role

Email Address

Organization Name (if applicable)

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?

The Board needs to re emphasize the principles of the Code. They apply to new services and new service delivery techniques. It does not need to be more complicated than that.

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

Outsourcing to auditors should not be permitted.

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

Standards for listed entities and PIEs should be applied regardless of size. PIEs should be defined in the code. Because local markets do not define further, should not be an issue.

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

Do not see a need to make this a priority. Code seems to have well served these situations.

B.5 Do you have any specific comments on this topic and, in particular, why

this topic should or should not be prioritized?

Tax compliance should be permitted in all situations. It would be better to have globally consistent standard on taxes than the unworkable patchwork that has developed in the EU.

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

Materiality concepts are well understood and applied as it relates to the financial statements and individual net worth.

With regard to breaches, materiality is rarely the issue or even relevant. The question on breaches should always be the impact on the ability to be objective and impartial in judgement. Things like the involvement of the audit team or not in the breach, the nature of the breach, the speed of ending the violation upon discovery, whether the breach had any impact on the financial statements or the audit approach or procedures. In many cases, while a breach occurred, there is clearly no impact on the objectivity and impartiality of judgment and third reasonable investors, knowledgeable of the facts, would concur.

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

Transparency in discussions with those charged with governance and the auditor strengthens the independence of the auditor. The code should emphasize that it is a joint responsibility of both groups. While pre approval is often viewed as burdensome, periodic disclosure of NAS services to those charged with governance may be reasonable approach, such that the a reasonable consideration of the aggregate impact could be made.

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

The statement should be retained. It is an absolute that the facts and circumstances should be determinative and not whether a level of documentation was obtained. There is no need for elevation of documentation requirements.

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

How could you ban long association for people have developed skills and expertise and knowledge within the organization. These are the people most like to make sure controls are in place and accounting policies are followed. Also they are most likely to stand up to those who would take unethical actions. New and short tenure individuals lack credibility.

This area does not need change.

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?

The standard on reporting breaches adequately addressed the needs in this area.

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

The engagement period should end when the audit report is issued.

Interests in a trust should be a financial interest only if the individual has control over the investments.

Network firm is already a judgement. The examples prompt appropriate consideration and in no were are all inclusive.

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

A complete review with an extended comment period should be allowed for the restructured code before going final. Experience with other codification projects always results in identification of matters during early years of practice which were not properly converted, left something out, or changed the meaning. There should be a clear recognition that these circumstances will occur and the Board should have a task force designed to quickly correct, via technical corrections, these situations.

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

This topic is unnecessary. The ethical responsibilities of a PAs is well understood. While there have been bad actors in the past and likely will be some in the future, PAs by far adhere to a high standard and these statistically limited number of instances do not merit changes in this area.

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 seems like the Board keeps nibbling at the edges and dealing with administrative and definitional issues. If there is a fundamental concern then ban all non audit services to audit clients and only allow audits, reviews, compilations, attestation and agreed upon procedures, diagnostic reviews of controls, accounting advice, and comparable activities.

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

1. B.12 Post-implementation review of the restructured Code
- 2.
3. B.2 Emerging or newer models of service delivery
4. B.1 Trends and developments in technology and innovation
5. B.4 Collective investment vehicles
6. B.6 Materiality

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.

The Board should work with the PIOB and the Monitoring Group to determine how to get the Code to be the internationally recognized standard for ethics and independence. This should include working with individual country standard setters and regulators to allow the code to be the predominant, if not sole, standard in each jurisdiction.

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.

See above.

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.

Professional skepticism is an audit concept It is not an independence matter. The PA could be objective and impartial in judgment by in fact and in mind but fail to exercise all the steps necessary to demonstrate sufficient professional skepticism when executing audit procedures on just a single account within the financial statements. This audit execution failure could be sufficient to result in the audit being considered an overall failure but it is not because the auditor was not independent.

Likewise, the auditor may have executed a high quality audit and applied appropriate professional skepticism, even though there was a breach of the code, say due to security holding from a low level staff who had a limited role on the engagement.

Professional skepticism should be addressed solely in the international auditing standards.

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.

The overarching consideration should be how to get the code to be the single globally consistent standard that is applied.

8. (untitled)

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

Yes