



16th March 2020

Mr Ken Siong
Senior Technical Director
International Ethics Standards Board for Accountants
529 Fifth Avenue
New York
NY 10017

Dear Ken,

Re: Comments on Proposed Revision to the Code addressing the Objectivity of Engagement Quality Reviewers

The Institute of Certified Public Accountants of Kenya (ICPAK) welcomes the opportunity to comment on the proposed amendments to the Code Addressing the Objectivity of Engagement Quality Reviewers.

Our responses to the specific matters for comment are provided below;

Question One

Do you support the proposed guidance addressing the topic of the objectivity of an EQR?

Response

Yes. ICPAK agrees with the proposed guidance as it enables entities to minimize threats that may arise, which will inhibit objectivity of the EQR. The guidance will enrich and guarantee the quality of Engagement Quality Reviews.

Question Two

If so, do you support the location of the proposed guidance in Section 120 of the Code?

Response

Yes, we support the location of the proposed guidance in Section 120 of the Code.

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Question Three

Do you agree with the IESBA that it would be more appropriate for the IAASB to determine whether a cooling-off requirement should be introduced in proposed ISQM 2 as discussed in Section III.C above, and that the Code should not be prescriptive in this regard?

Response

We do agree that IAASB should determine whether a cooling off requirement should be introduced in the proposed ISQM 2. However, the code should not be prescriptive by defining a specific cooling off period but rather, consider a principles-based approach to that determination.

Kindly contact us using the details below should you require any additional information or clarification; cliff.nyandoro@icpak.com Tel: +254 721 578 138.

CPA Cliff Nyandoro



Head of Technical Services
(Accounting and Auditing Standards)
For: Professional Standards Committee