Exposure Draft July 2022 Comments due: October 4, 2022 Proposed Narrow Scope Amendments to:

- ISA 700 (Revised), Forming an Opinion and Reporting on Financial Statements; and
- ISA 260 (Revised), Communication with Those Charged with Governanc

Question	Answer
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Transparency About the Relevant Ethical	1. Yes, we agree
	the auditor's
Requirements for	report is an
Independence for	appropriate
Certain Entities	mechanism to
Applied in	publicly disclose
Performing Audits	when the
of Financial	auditor has
Statements 1. Do	applied ethical
you agree that the	requirements
auditor's report is	relevant to the
an appropriate	independence
mechanism for	of certain
publicly disclosing	entities when
when the auditor	performing
has applied relevant	audits of
ethical	financial
requirements for	statements.
independence for	
certain entities in	
performing the	
audit of financial	
statements, such as	
the independence	
requirements for	
PIEs in the IESBA	
Code?	
Please answer	a) We do agree
question 2A or 2B	with the
based on your	proposed
, answer to question	revisions, as
1:	well as the
2A. If you agree:	drafting
(a) Do you	proposals for
support the	amendments to
IAASB's	ISA 700
proposed	(Revised). In
revisions in	particular, we
the ED to	consider that
ISA 700	the expression
(Revised), in	proposed to
particular	modify section
the	A.35 A of ISA
conditional	700 about
conultional	

	1
requirement	"relevant
as explained	ethical
in	requirements
paragraphs	may also
18-24 of the	require or
Explanatory	encourage the
(b) Do you	auditor to
support the	determine
IAASB's	whether it is
proposed	appropriate to
revisions in	apply those
the ED to	differential
ISA 260	ethical
(Revised)?	requirements"
2B. If you do not	allows to
agree, what	expand the
other	horizon of
mechanism(s)	understanding
should be used	and application
for publicly	by the auditors.
disclosing when) b) Yes, we
a firm has	agree with the
applied the	proposed
independence	addition
requirements	
for PIEs as	
required by	
, paragraph	
, R400.20 of the	
IESBA Code?	
Transparency About	3) In our
the Relevant Ethical	consideration
Requirements for	the IAASB
Independence for	should consider
Certain Entities	a revision of
Applied in	ISRE 2400
Performing Reviews	(Revised) to
of Financial	address
Statements	relevant ethical
3. Should the IAASB	requirements
consider a revision	for
to ISRE 2400	independence
(Revised) to address	applied to
transparency about	certain entities,
the relevant ethical	such as the
requirements for	independence
independence	requirements for PIE in the
applied for certain	
entities, such as the	IESBA Code.
independence	
requirements for	

PIEs in the IESBA	
Code?	
4. If the IAASB were	4. We support
to amend ISRE 2400	the use of an
(Revised) to address	approach
transparency about	consistent with
the relevant ethical	ISA 700
requirements for	(Revised) to
independence	amend ISRE
applied for certain	2400, as
entities, do you	explained in
support using an	Section 2-C
approach that is	
consistent with ISA	
700 (Revised) as	
explained in Section	
2-C?	
Matter for IESBA	5.In the case of
Consideration	reports issued
5. To assist the	under the
IESBA in its	IAASB/IFAC
consideration of the	standards,
need for any further	there are no
action, please	local
advise whether	requirements,
there is any	in addition to
, requirement in your	the referenced
jurisdiction for a	standards, in
practitioner to state	our jurisdiction
in the practitioner's	for a
report that the	practitioner to
practitioner is	indicate in the
independent of the	practitioner's
entity in accordance	report that the
with the relevant	practitioner is
ethical	independent of
requirements	the entity in
relating to the	accordance
review engagement.	with relevant
review engagement.	ethical
	requirements in
	connection with
	the review
	engagement. 6. We found no
The IAASB is also	
seeking comments	translation
on the following	issues
matters:	
6. Translations—	
Recognizing that	
many respondents	

may intend to	
translate the final	
pronouncement for	
adoption in their	
own environments,	
the IAASB welcomes	
comment on	
potential translation	
issues respondents	
note in reviewing	
this ED	
7. Effective Date—	7. Under the
Given the need to	assumption that
align the effective	the scheduled
date with IESBA, do	deadlines are
you support the	met, we
proposal that the	support the
amendments to ISA	proposed
700 (Revised) and	effective date.
ISA 260 (Revised)	
become effective	
for audits of	
financial statements	
for periods	
beginning on or	
after December 15,	
2024 as explained in	
paragraph 26?	