

2. (untitled)

1. From which perspective are you providing this feedback? [* Required where indicated]

Professional accountant in business – other

Please provide the following contact information:

First Name

HARI

Last Name

DURAIWAMI

Job Title/Role

Partner,

Email Address

hari_1959@rediffmail.com

Organization Name (if applicable)

VHR&Co. Chartered Accountants

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?

India

OR if a region of the world, please indicate which region:

OR if international, please indicate by ticking the box:

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?

It is observed that human skill is given low priority compared to technology. Most lay persons fall into the trap of believing that technology is the solution to everything. Once the limitations of technology are recognized, it can be used more effectively. Further, the accountant's/auditor's basic responsibility does not change. Hence, this topic should be prioritized.

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

Most members of the profession prefer such services which yield higher remuneration to assurance services which are not so remunerative. Further, it must be remembered that most members have families to support. This topic should be prioritized and discussed extensively.

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

The concerns of SMPs are right. Small entities should not come under this purview. I feel this topic should be prioritized,

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

No.

B.5 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Same as B2.

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

I have no specific comments but feel this topic should be prioritized.

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

Auditors alone cannot safeguard auditor's independence. It should be a joint responsibility with TCWG.

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

Those charged with governance should be equally responsible for documentation.

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

No.

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?

Guidelines may be issued to stop the particular activity that caused a breach of the Code.

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

If matters come to the auditor's attention after the date the audit report is issued, it would be unfair to hold the auditor responsible. However, if the matter comes to light after the audit period but before the audit report is issued and may have an impact on the financial statements, the auditor should be held responsible.

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

No.

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

Public interest responsibilities should be recognized as the auditor is supposed to be serving the public.

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.

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

1. B.13 Meaning of public interest in the global context
2. B.10 Breach of the Code
3. B.8 Documentation
4. B.5 Tax planning and related services
5. B.6 Materiality
6. B.1 Trends and developments in technology and innovation

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.

No.

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.

No.

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.

No.

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.

No.

8. (untitled)

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

Yes