Meeting:	IESBA	**Agenda Item**
Meeting Location:	New York	**5**
Meeting Date:	March 11-13, 2013	

Structure of the Code

Objectives of Agenda Item

1. To consider the IESBA Structure of the Code Working Group's initial status report.

2. To discuss draft Terms of Reference for the Working Group formed to advise the Board on improving the structure of the IESBA *Code of Ethics for Professional Accountants* (the Code).

Working Group

3. Members:

    *   Don Thomson, Chair, IESBA Member

    *   Tony Bromell, IESBA Technical Advisor

    *   Brian Caswell, IESBA Member

    *   Stefano Marchese, IESBA Member

    *   Alice McCleary, IESBA Member

Activities Since Last IESBA Discussion

4. The IESBA last discussed this topic at its June 2012 meeting. In September 2012, the IESBA Consultative Advisory Group (CAG) also discussed the topic. There was general support at the CAG for moving ahead with the initiative, and the importance of broad consultation was flagged.

5. At its December 2012 meeting, the IESBA supported the establishment of a working group to obtain additional input from stakeholders and develop recommendations on the way forward for the Board's consideration.

6. The Working Group was formed in January 2013 and held its initial meeting in February 2013. The Working Group Chair subsequently attended the February 2013 IFAC Small and Medium Practices (SMP) Committee meeting and reported on the initiative.

Material Presented

Agenda Item 5-A   Structure of the Code – Initial Status Report

Action Requested

7.   The IESBA is asked to consider and provide input on the draft Terms of Reference for the Working Group, and share views on, and reactions to, the initial status report.