

### Compilation of Responses to the Strategy and Work Plan, 2014-2018 Consultation Paper

#### Other Comments

#	Respondent	Respondent's Comment	Proposed Resolution/Notes
1.	AICPA	<p>With regard to the Board's project, Responding to Non-Compliance with Laws and Regulation, we note that the Illustrative Work Plan in Appendix 3 indicates that the Board expects to perform a "second-read" of its re-exposure draft in October 2014 and approve the re-exposure draft at its December 2014 meeting. Given the fact that the Board will be holding roundtable discussions on this topic through July 2014 and will first be apprised of the results of the roundtables at its October 2014 meeting, we believe it may be unrealistic to expect the Board to approve a re-exposure draft in December 2014. We therefore ask the Board to reconsider whether the proposed timetable is appropriate and how the prioritization of other projects may be impacted if this project is delayed.</p> <p>We appreciate this opportunity to comment. We would be pleased to discuss in further detail our comments and any other matters with respect to the IESBA's Proposed Strategy and Work Plan.</p>	The Board has been discussing the issues for over a year leading up to the roundtables. So it would not be unrealistic to anticipate two further meetings after the roundtables (October 2014 and January 2015) before the Board is able to consider a vote on a re-ED.
2.	APESB	<p>APESB agrees with the actions identified with respect to each strategic theme and their relative priorities. APESB is supportive of the proposed new work streams in respect of Audit Quality, fee dependency and guidance regarding safeguards in the Code.</p> <p>IESBA proposed activities in respect of emerging issues and outreach is also supported as it is important to engage and communicate with all stakeholders. We believe that over the long term these efforts will be a contributing factor to the global adoption of the Code.</p>	Support noted.
3.		When undertaking the activities noted above, IESBA should engage with SMP practitioners and developing nations who have limited time and resources to be engaged with standard setting activities. However, these two market segments make up a major proportion of the global accounting profession. IESBA may need to develop innovative communication and engagement strategies (i.e. virtual roundtables, webcasts, and short targeted surveys) to engage with these market segments in order to understand and address the challenges faced by them to adopt and implement the Code.	<p>The Board has been conscious of the importance of reaching out to the SMP and developing nations constituencies, and has targeted them in its outreach efforts.</p> <p>The suggestion for developing innovative communication and engagement</p>

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			strategies is noted but any action in that respect will be subject to availability of resources.
4.	Denise Juvenal	I suggest for the board, if agrees, that this section could be more integrated with International Important Associations for Education for to verify the quality of teaching in the universities with these modifications.	This is outside of scope of the Board's mandate.
5.	IAA	The IAA, agrees with the Proposed Strategy and Work Plan 2014-2018, developed and approved by the International Ethics Standards Board for Accountants (IESBA). Nevertheless to agree with the entire Proposed Strategy and Work Plan 2014-2018, we believe that the IESBA should include a strategy for the IFAC Code of Ethics in its plan and have more and better outreach at University, seeking greater interaction between University and Professional Accountants.	See proposed SWP re outreach to, and engagement with, the academic community.
6.	ICAS	In terms of the structure of the Code we would refer you to our comments on the need to create separate ethics standards for auditors. This would then allow IESBA to better separately consider the content of the rest of the Code without being distracted by auditor independence issues.	Comment has been passed to Structure Task Force for further consideration.
7.	IRBA	In addition to the key factors in paragraph 23 to determine potential actions and their priorities and timing for possible 'potential benefit to the public interest' and 'ensuring the particular action will further enhance public trust and confidence in the profession' in developing the IESBAs SWP for 2014-2018, consideration should also be given to the implications arising from the recent IAASB Framework for Audit Quality issued in February 2014.	See paragraphs 54-55 in the proposed SWP.
8.	ISCA	We provide the following additional views for the Board's consideration. Robustness and consistency of safeguards in the Code We observed that the Board has been discussing the robustness of existing safeguards in the Code, particularly in relation to auditor independence. The Code is principles-based, and adopts a threats and safeguards approach. Stakeholders must have confidence in the effectiveness of safeguards to threats. Otherwise, the trust stakeholders have in the Code can be impacted.	Suggestion noted for further consider in the Safeguards work stream.

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		<p>We believe it is appropriate that the Board look into whether there is a need to re-examine the continued robustness of safeguards in the Code. For example, should the Code adopt a more holistic approach to requirements on safeguards, such as:</p> <ul style="list-style-type: none"> <li>(i) consistency of safeguards across NAS, where applicable;</li> <li>(ii) communication and involvement of those charged with governance; and</li> <li>(iii) prescribing minimum required safeguards.</li> </ul>	
9.	NZAuASB	The NZAuASB does not have any other comments for the IESBA to consider.	–
10.	SAICA	We do not have any further comments other than those raised above.	–