IESBA International Ethics Standards Board for Accountants®

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Meeting:	IESBA
Meeting Location:	Nashville
Meeting Date:	September 12-16 2022

Agenda Item

7

EIOC Update

Objectives

1. To consider updates on the audit reforms in the United Kingdom and European Union.
2. To obtain Board members' feedback on the draft IESBA Staff Alert on the Ukraine conflict.

EIOC

3. Members:

   - Vania Borgerth, Chair
   - Mark Babington, IESBA member
   - Laurie Endsley, IESBA member
   - Hironori Fukukawa, IESBA member
   - Marta Kramerius, IESBA Technical Advisor

   Observer:

   - Gaylen Hansen, Chair, IESBA Consultative Advisory Group (CAG)

Activities since June 2022 meeting

4. Following the discussion at the June Board meeting, Staff prepared the draft Staff Alert on the Ukraine conflict and liaised with the EIOC for input.

Material Presented

Agenda Item 7-A	EIOC Presentation
Agenda Item 7-B	Draft IESBA Staff Alert, *The Ukraine Conflict – Key Ethics & Independence Considerations*

For Reference Only

UK Government's Response setting out its policy positions on corporate governance and audit: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1079594/restoring-trust-in-audit-and-corporate-governance-govt-response.pdf

The FRC's Position paper – What this means for Codes, Standards and Guidance: https://www.frc.org.uk/getattachment/aafabbc3-81a3-4db3-9199-8aaebb070c7f/FRC-Position-Paper-July_2022_.pdf

Action Requested

5. IESBA members are asked to consider the presentations and the draft IESBA Staff Alert and provide any comments or feedback.

Next Steps

6. Subject to the Board's feedback, Staff will finalize the IESBA Staff Alert for issuance in early October 2022.

7. The next EIOC session is scheduled for the December 2022 IESBA meeting.