

Meeting: IESBA

Meeting Location: New York

Meeting Date: December 8-12, 2025

Agenda Item

8

Role of CFOs

Objectives of the Session

1. To:
 - (a) Consider an update from the Project Team¹ on its activities during Q4 2025;
 - (b) Consider a presentation from a guest speaker;
 - (c) Discuss the Project Team's proposed direction for the next phase of work, including an extended global survey and global outreach plans for Q1 and Q2 2026; and
 - (d) Provide views on the Project Team's draft briefing note for in-person and virtual global roundtables and the proposed extended survey.

Activities since September 2025

2. Since the September 2025 meeting, the Project Team has met virtually on multiple occasions and undertaken the following activities:
 - Arranged academic research led by Dr. [Mukesh Garg](#) (Monash University, Australia) to synthesize global research on the role of CFOs and focusing on the objectives in paragraphs 6(a) and (d) of the [Approved Project Team Terms of Reference](#). The first progress touchpoint was in November 2025, with a further progress touchpoint in early December, 2025, and a final report expected by the end of January 2026;
 - Continued stakeholder outreach (refer **Appendix A**);
 - Drafted a briefing note and the extended survey questions for use in upcoming stakeholder engagements (refer below); and
 - Commenced organization of the in-person and virtual global roundtables (refer below).
3. The Project Team will provide an overview of the Role of CFOs Workstream to the International Public Sector Accounting Standards Board (IPSASB) at its December 2-5, 2025 meeting and conduct breakout group discussions during the session.
4. The Project Team will provide a report back to the IESBA during this session on the progress of the academic research and the matters discussed, and any input received from the IPSASB.

¹ Jon Reid and Carla Vijian, IESBA Principals who are supported by board advisor David Wray

External Presentation

5. During this session, the IESBA will receive a presentation from [Lynda Hawton Kitamura](#), a senior executive and board Chair with extensive financial and operational expertise as well as national and international experience in the high-tech, education, and healthcare sectors.

Global Roundtables and Other Stakeholder Outreach

6. The Project Team plans to conduct in-person and virtual global roundtables during Q1 and Q2 2026 covering Latin America, Europe, North America, Africa, and Asia. Further details and the objectives of these roundtables are included in the draft briefing note (refer to **Agenda Item 8-A**).
7. Amongst other matters, the Project Team held initial discussions with Paul Muthaura, IESBA member with respect to the potential global roundtable in Kenya. The Project Team will provide a progress update during this session on the proposed global roundtables and other planned stakeholder outreach during Q1 and Q2 2026.

Extended Survey

8. The Project Team presented the results of its [Pulse Survey](#) on the evolving role of CFOs at the September 2025 IESBA meeting. Following feedback received from IESBA members on the pulse survey results, the Project Team has developed a draft extended global survey to delve deeper into the evolving role of CFOs and associated ethical challenges, application of the IESBA Code, and potential future IESBA guidance or other initiatives.
9. IESBA members are requested to review and complete the draft extended global survey at the following link in preparation for discussions during this session:

[The Evolving Role of the CFO: IESBA Extended Survey 2026 \(DRAFT\)](#)

Next Steps

10. The Project Team's proposed next steps include:
 - Integrating academic research insights to refine the briefing note, survey, and roundtable materials in Q4 2025;
 - Conducting in-person and virtual global roundtables and other stakeholder outreach in Q1 and Q2 2026;
 - Presenting preliminary findings at the June 2026 IESBA meeting; and
 - Presenting a final report and recommendations at the September 2026 IESBA meeting.

Action Requested

11. IESBA members are asked to provide views on the Project Team's:
 - (a) Proposed next steps in Q1-Q2 2026, including the issuance of the extended survey and planned outreach; and
 - (b) Draft briefing note and proposed extended survey.

The Project Team welcomes any advanced comments or feedback on the draft briefing note (**Agenda Item 8-A**) and proposed extended survey which will be considered in preparation for the presentation at the December 2025 IESBA meeting. Please email any comments to jonreid@ethicsboard.org and carlavijian@ethicsboard.org by **December 4, 2025**.

Material Presented

Agenda Item 8-A Global Roundtable Briefing Note (Draft)

Appendix A

List of Stakeholder Outreaches in Q4 2025

Professional Accounting Organizations (PAOs)

1. Association of Chartered Certified Accountants (ACCA)
2. Institute of Chartered Accountants in England and Wales (ICAEW)
3. Hong Kong Institute of Certified Public Accountants (HKICPA)

Standard Setters

4. International Public Sector Accounting Standards Board (IPSASB)
5. IESBA Jurisdictional Standard Setters

Academics

6. Dr. Mukesh Garg – Associate Professor in the Department of Accounting (Monash University, Australia)