



6 April 2023

**To: Members of the Hong Kong Institute of CPAs
All other interested parties**

**INVITATION TO COMMENT ON INTERNATIONAL ETHICS STANDARDS BOARD
FOR ACCOUNTANTS (IESBA) CONSULTATION PAPER**

PROPOSED IESBA STRATEGY AND WORK PLAN, 2024–2027

Comments to be received by 7 June 2023

The Hong Kong Institute of Certified Public Accountants' (Institute) Ethics Committee is seeking comments on the IESBA's Consultation Paper, *Proposed IESBA Strategy and Work Plan, 2024–2027* ("Consultation").

The proposed IESBA strategy and work plan recognizes the public commitment the IESBA has made to developing timely ethics (including independence) standards for sustainability reporting and assurance to meet the increasing needs of investors, customers, workers, government agencies and other stakeholders for sustainability information.

While the *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("Code") has been significantly strengthened in recent years, the IESBA believes it is important to continue to evolve the Code with developments in business and the external environment to maintain its robustness and relevance, a need further emphasized by continuing corporate failures around the world that erode public trust in the accountancy profession.

Among other actions to achieve its strategic vision, the IESBA plans to devote significant efforts to expanding and strengthening its working relationships with a wide range of stakeholders. Additionally, the IESBA plans to continue to strengthen its coordination with its sister Board, the International Auditing and Assurance Standards Board (IAASB), as well as other international and national standard setters, to enhance the Code's interoperability with reporting and assurance standards within the financial and sustainability reporting ecosystems.

This Consultation invites views from stakeholders on the IESBA's proposed strategy and work plan for 2024-2027. The feedback from stakeholders will enable the IESBA to finalize its future strategy and work plan in support of its public interest mandate.

This Consultation Paper has taken into account the feedback from the IESBA's April 2022 Strategy Survey, input from the IESBA Consultative Advisory Group and other stakeholders, outputs or matters identified from current or recently completed projects or initiatives, and developments in the external environment. In developing the Consultation Paper, the IESBA has engaged in close coordination with the IAASB.

The Consultation has been posted on the Institute's website at:

<https://www.hkicpa.org.hk/en/Standards-setting/Standards/Open-for-comment-documents/Code-of-Ethics>

Questions for respondents have been included in Section I "Request for Comments" of the Consultation to solicit specific feedback on the proposed IESBA's strategy and work plan.



Comments should be supported by specific reasoning and should be submitted in written form.

In accordance with the Institute's due process, comments are invited from any interested party and the Institute would like to hear from both those who do agree and those who do not agree with the contents of the Consultation.

To allow your comments on the Consultation to be considered, comments are requested by the due date shown above.

Comments may be sent by mail, fax or e-mail to:

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Hong Kong Institute of Certified Public Accountants
37/F., Wu Chung House
213 Queen's Road East
Hong Kong

Fax number (+852) 2865 6603

E-mail: commentletters@hki CPA.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.