
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITOR ETHICS

**IESBA Proposes Conforming Amendments to the Code Following the Issuance of
the IAASB's Suite of Quality Management Standards**

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The International Ethics Standards Board for Accountants (IESBA) has issued for public comment the Exposure Draft, *Proposed Quality Management-related Conforming Amendments to the IESBA Code*.

The proposals aim to align the IESBA Code of Ethics for Professional Accountants (IESBA Code) with the International Auditing and Assurance Standards Board's (IAASB) suite of quality management standards, especially International Standard on Quality Management (ISQM) 1 and ISQM 2, through conforming amendments, so that the IESBA Code is consistent and interoperable with these IAASB standards. The review has encompassed the recent revisions to the IESBA Code pertaining to the Role & Mindset and the Non-assurance Services and Fee-related provisions of the IESBA Code.

For more information about the IAASB's suite of quality management standards, please [click here](#).

Relevance for South Africa

The IRBA adopted the IESBA Code, issued during 2018, following the issue of proposed amendments on exposure in South Africa, together with South African enhancements. As such, all amendments to the [IRBA Code of Professional Conduct for Registered Auditors \(Revised November 2018\) \(IRBA Code\)](#) are in line with the IESBA Code.

In addition, the IRBA has adopted the IAASB's suite of quality management standards. Refer to the [communiqué on the IRBA website](#) for more details.

Therefore, the IRBA's Committee for Auditor Ethics will consider these proposals to amend the IESBA Code for incorporation into the IRBA Code.

Request for Comments

We invite registered auditors and others to submit to the IRBA, for its consideration, any comments regarding the Proposed Quality Management-related Conforming Amendments to the IESBA Code, as we prepare our response to the IAASB. Comments, in Word and PDF formats, should be sent to standards@irba.co.za and submitted by 17 October 2021.

Alternatively, comments may be submitted directly to the IESBA through its [website](#). Comments to the IESBA close on 5 October 2021.

The Exposure Draft is available in a PDF format and may be downloaded from the [IRBA website](#).

Should you have any further queries, please do not hesitate to contact the Standards Department by sending an email to standards@irba.co.za.

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Director: Standards

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.

The statutory responsibilities of the CFAE are to assist the IRBA to determine what constitutes improper conduct by registered auditors by developing rules and guidelines for professional ethics, including a code of professional conduct; to interact on any matter relating to its functions and powers with professional bodies and any other body or organ of state with an interest in the auditing profession; and to provide advice to registered auditors on matters of professional ethics and conduct.