

Notitie internationale ontwikkelingen

Introductie

Op basis van de websites van IFAC, Accountancy Europe, de FRC en de NBA is beoordeeld welke nieuwe ontwikkelingen kunnen worden gesignaleerd, die van belang zijn voor de ledenkring van de SRA. Bekeken periode: 13 januari 2021 tot en met 30 maart 2021.

IFAC

IESBA

1. Op 14 januari 2021 heeft de IESBA wijzigingen van de Code of Ethics gepubliceerd, die betrekking hebben op de objectiviteit van opdrachtgerichte kwaliteitsbeoordelaars. De wijzigingen betreffen onder meer een afkoelperiode van 2 jaar voor opdrachtpartners om op te kunnen treden als kwaliteitsbeoordelaar.

Link: <https://www.ethicsboard.org/news-events/2021-01/iesba-underlines-importance-objectivity-engagement-quality-reviewers-and-other-appropriate-reviewers>

Naast de ingangsdatum is specifieke aandacht vereist voor het volgende:

The International Ethics Standards Board for Accountants (IESBA) today released revisions to the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code) addressing the objectivity of an engagement quality reviewer (EQR) and other appropriate reviewers. This project dovetailed with the International Auditing and Assurance Standards Board's (IAASB's) development of International Standard on Quality Management (ISQM) 2, Engagement Quality Reviews, which was finalized in December 2020.

The revisions provide guidance that supports ISQM 2 in addressing the eligibility of an individual to serve in an EQR role, focusing on the critical attribute of objectivity.

Among other matters, the guidance:

- *Elaborates on the need to identify, evaluate and address threats to compliance with the fundamental principle of objectivity that might arise in the appointment of an individual as an EQR for a given engagement;*
- *Explicitly refers to and supports the requirement in ISQM 2 for a firm to establish, as a condition for eligibility, a cooling-off period of two years before an engagement partner can assume the EQR role on the same engagement; and*
- *Emphasizes that this cooling-off requirement in ISQM 2 serves the dual objective of supporting compliance with the fundamental principle of objectivity and the high quality of engagements.*

The guidance may also apply in situations where, as a safeguard to address identified threats to compliance with the fundamental ethics principles, an individual is appointed as an appropriate reviewer for work performed.

"It is in the public interest that individuals trusted to serve as engagement quality reviewers act with unquestioned objectivity, given the nature and importance of that role," said IESBA Chairman Dr. Stavros Thomadakis. "This new guidance is intended to reinforce the guardrails around this important function. I commend the extensive coordination efforts between the IESBA and IAASB in finalizing this guidance, and acknowledge the Public Interest Oversight Board's useful advice on this project."

The enhanced guidance will become effective December 2022.

2. Op 29 januari 2021 heeft de IESBA een Exposure Draft openbaar gemaakt met voorgestelde wijzigingen in de definities van 'Public Interest Entity' (PIE's) en 'Listed Entity'. De PIE-definitie wordt verbreed. De wijzigingen sluiten aan op de diversiteit in lokaal gehanteerde definities van PIE's. Inbreng op de Exposure Draft wordt ingewacht voor 3 mei 2021.

Link: <https://www.ethicsboard.org/news-events/2021-01/iesba-proposes-holistic-approach-defining-public-interest-entity>

IAASB

Er zijn geen nieuwe ontwikkelingen te melden.

Accountancy Europe

Begin april een publicatie inzake assurance bij milieu (eco-systems). Betreft standaard 3000. Recent fraud cases, corporate failures and the pandemic's impact have led us to issue two publications (and their summaries) with recommendations to strengthen the financial reporting ecosystem, respectively on:

Going concern

Fraud

We explore how the main parties interacting in this ecosystem can improve dealing on those fronts: auditors, companies' boards and management, legislators, standard setters and regulators. Tackling fraud and corporate failures requires them to coordinate to make the system more resilient.

Reacties voor 30 april 2021.

Link: <https://www.accountancyeurope.eu/audit/audit-policy-210304/>

FRC

Op 23 februari 2021 heeft de FRC principes gepubliceerd inzake de operationele afscheiding van de controlepraktijk van de Big 4 firma's. Deze principes houden onder meer in, dat het leveren van controlekwaliteit de prioriteit is van de controlepraktijk. De aan controlepartners toegekende winstaandelen mogen niet structureel de winstbijdrage van de controlepraktijk overschrijd

Link: <https://www.frc.org.uk/news/february-2021/operational-separation-of-audit-practices>

Operational separation of audit practices

23 February 2021

*The Financial Reporting Council (FRC) published principles for **operational separation of the audit practices** of the 'Big 4' firms in July 2020. The FRC asked the firms to submit their implementation plans by 23 October 2020. The FRC has reviewed these plans and discussed them with the firms individually and is now content for the firms to move to the next stage of implementation. The firms' progress will continue to be closely monitored against the milestones in their plans and the FRC will provide feedback and challenge to the firms on their arrangements.*

The FRC has made some changes to the principles following our analysis of the firms' implementation plans:

- To clarify that services provided to non-audited entities should be commissioned by those charged with governance at the entity or be assurance services for third party recipients.*
- To increase the minimum proportion of revenue within the ring-fence that must be derived from audit.*
- To confirm that the audit practice should not receive fees for introducing business to other parts of the firm and that partners in the audit practice should not be incentivized for sales passed to other parts of the firm.*

The updated principles are available [here](#).

The objectives of operational separation, which is world leading, are to ensure that audit practices are focused above all on delivery of high-quality audits in the public interest, and do not rely on persistent cross subsidy from the rest of the firm. The FRC's desired outcomes include:

- Audit practice governance prioritises audit quality and protects auditors from influences from the rest of the firm that could divert their focus away from audit quality;*
- The total amount of profits distributed to the partners in the audit practice does not persistently exceed the contribution to profits of the audit practice;*
- The culture of the audit practice prioritises high-quality audit by encouraging ethical behaviour, openness, teamwork, challenge and professional scepticism/judgement; and*
- Auditors act in the public interest and work for the benefit of shareholders of audited entities and wider society.*

NBA

1. Op 4 februari 2021 is een aangepaste versie van handreiking 1147 over de gevolgen van de coronapandemie gepubliceerd. Het betreft vooral tekstuele wijzigingen ten opzichte van de eerdere versie van de handreiking.
Link: <https://www.nba.nl/globalassets/wet--en-regelgeving/nba-handreikingen/1147/nba-handreiking-1147-gevolgen-coronapandemie-voor-accountants---versie-publicatie-3-februari-20212.pdf>
2. Ter consultatie heeft de NBA op 9 maart 2021 de herziene handreiking 1134 "Samenwerking voorgaande en opvolgende accountant" uitgebracht. De aanpassingen hebben met name betrekking op de eind 2019 in de VGBA doorgevoerde wijziging inzake collegiaal overleg. De consultatietermijn eindigt 16 april 2021.
Link: <https://www.nba.nl/nieuws-en-agenda/nieuwsarchief/2021/maart/consultatie-herziene-nba-handreiking-1134/>
De Commissie beoordeelt of een reactie noodzakelijk is.
3. Op 18 maart 2021 is de consultatie gestart van de herziene Standaard 315 "Risico's op een afwijking van materieel belang identificeren en inschatten." De consultatie loopt tot 3 mei 2021.
Link: <https://www.nba.nl/nieuws-en-agenda/nieuwsarchief/2021/maart/consultatie-herziene-standaard-315/>
De Commissie heeft de consultatie onderhanden.

Commissie Kwaliteit Vaktechniek, april 2021