



WIRTSCHAFTSPRÜFERKAMMER

Körperschaft des
öffentlichen Rechts

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5. Juni 2012

Stellungnahme zu: Code of Ethics – Proposed Changes to the Definition of “Engagement Team”

Die Wirtschaftsprüferkammer hat mit Schreiben vom **5. Juni 2012** gegenüber dem International Ethics Standards Board for Accountants der IFAC zu Code of Ethics – Proposed Changes to the Definition of “Engagement Team” wie nachfolgend wiedergegeben Stellung genommen:

We are pleased to take this opportunity to comment on the above-mentioned Exposure Draft.

As we already stated in earlier comments we would like to mention that after the comprehensive amendments to the Code of Ethics over the past years, resulting in, at times considerable, demands on the member organizations in terms of implementation and regulation (including translation), generally further amendments to the Code should be limited to the lowest possible level.

The extracts from ISA 610 (# 28 – 33) relating to the direct assistance of internal audit in the Exposure Draft: Proposed Change to the Definition “Engagement Team” are – from our understanding – not included in the revised ISA 610 as of March 2012. We welcome this fact since the concept of “direct assistance” is inconsistent with our understanding of independency requirements especially against the background of independency discussions as consequence of the financial crisis.

Only under the above mentioned assumption that the concept of “direct assistance” is not included in ISA 610, we consider the proposed extension of the definition of “Engagement Team” in the Code not as compulsively necessary but as a useful clarification.

Otherwise, in our view, a change in the definition of “Engagement Team” would not help reduce the impact which the provision of direct assistance of the internal auditor would have on the independency and objectivity of the external auditor. Since the change of the definition obviously is considered to be the ethical legitimation to allow direct assistance of the internal auditor we would not support this proposal. Instead we ask to refrain from any plans to include this concept into ISA 610.

We hope that our remarks will be taken into consideration in the subsequent course of the proceedings, and we would be delighted to answer any questions you may have.