



30 April 2024

BOTSWANA INSTITUTE OF CHARTERED ACCOUNTANTS COMMENT LETTER TO IESBA'S EXPOSURE DRAFT – USING THE WORK OF AN EXTERNAL EXPERT

Introduction

The Botswana Institute of Chartered Accountants (“BICA”) is a statutory body established by Accountants Act, 2010, as amended for the regulation of the accountancy profession in Botswana. The Institute’s mission is to protect public interest through promoting the accountancy profession, supporting accountants, facilitating quality professional accountancy services through the monitoring and regulation of professional accountants.

The Institute appreciates the opportunity to contribute towards IESBA’s ***Exposure Draft – Using the Work of an External Expert***. We have provided our comments to each specific question as per the Exposure Draft. Should you wish to have further engagements please do not hesitate to contact the undersigned.

Yours Faithfully,

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Buisanang Ushuka, ACCA

Acting Director- Technical and Public Sector Accounting Services

RESPONSE TO SPECIFIC QUESTIONS

Glossary

Question 1—Do respondents support the proposals set out in the glossary concerning the proposed new and revised definitions? See Section III

Response

We support the definition of expert and external expert as set out in the glossary as this aligns with existing paragraphs such as paragraphs 400.11 (in the context of an audit engagement) and 330.5 A1 (in the context of referring a client to an expert). The change in the definition also aligns with the other standards such as concepts in the IAASB's auditing and assurance standards and its proposed ISSA 5000.

Evaluation of CCO for all Professional Services and Activities

Question 2—Do respondents support the approach regarding evaluating an external expert's competence, capabilities and objectivity? Are there other considerations that should be incorporated in the evaluation of CCO specific to PAIBs, PAPPs and SAPs? See Section V.

Response

We support the approach regarding the evaluating an external expert's competence, capabilities and objectivity given the heightened public interest expectations from stakeholders. All considerations mentioned in section V are adequate for the evaluation of CCO specific to PAIBs, PAPPs and SAPs

Question 3— Do respondents agree that if an external expert is not competent, capable or objective, the Code should prohibit the PA or SAP from using their work? See paragraphs 67 to 74.

Response

We do agree that if an external expert is not competent, capable or objective, the Code should prohibit the PA or SAP from using their work as elaborated in paragraphs 67-74 of the ED.

Evaluation of CCO for Audit or Other Assurance Engagements

Question 4—In the context of an audit or other assurance (including sustainability assurance) engagement, do respondents agree that the additional provisions relating to evaluating an external expert's objectivity introduce an appropriate level of rigor to address the heightened public interest expectations concerning external experts? If not, what other considerations would help to address the heightened public interest expectations? See Section (V)(A).

Response

We agree that the additional provisions relating to evaluating an external expert's objectivity introduce an appropriate level of rigor to address the heightened public interest expectations concerning external experts.

Potential Threats Arising from Using the Work of an External Expert

Question 5— Do respondents support the provisions that guide PAs or SAPs in applying the conceptual framework when using the work of an external expert? Are there other considerations that should be included? See Section (VI)(A).

Response

We support the provisions that guide PAs or SAPs in applying the conceptual framework when using the work of an external expert as elaborated in section VI(A).