

Meeting: IAASB
Meeting Location: Orlando
Meeting Date: December 6-10, 2010

Agenda Item

9

Audit Quality

Objectives of Agenda Item

1. To consider and agree on:
 - (a) The development of a proposed consultation paper on the topic of audit quality; and
 - (b) A proposed IAASB thought piece on audit quality.

IAASB Task Force

- Craig Crawford, Chair, IAASB Member
- Bernard Agulhas, Independent Regulatory Board for Auditors, South Africa
- Jon Grant, IAASB Member
- Kam Grewal, Canadian Public Accountability Board
- Gert Jönsson, IAASB Member
- Abdullah Yusuf, IAASB Member

Activities since Last IAASB Discussion

2. The Task Force held a one-day meeting adjunct to the September 2010 Board meeting in Malta and then two teleconferences in October and November 2010 to consider and finalize the proposal for the development of a consultation paper and a draft of the proposed thought piece to present to the IAASB in December 2010.

Material Presented

Agenda Item 9-A Audit Quality – Issues and IAASB Task Force Proposals
Agenda Item 9-B Proposed IAASB Thought Piece, *Audit Quality – An IAASB Perspective*

Action Requested

3. The IAASB is asked to consider and agree on the proposed development of the consultation paper and the draft thought piece on audit quality.