

Meeting: IAASB

Meeting Location: Virtual

Meeting Date: November 10, 2020

Agenda Item

1

Definitions of Listed Entity and Public Interest Entity

Objective of Agenda Item

1. To discuss issues identified in the “Definitions of Listed Entity and Public Interest Entity” (PIE) project relevant to IAASB and to provide feedback to the Task Force proposals.

Task Force

2. Members:
 - Michael Ashley, Chair, IESBA Member
 - Liesbet Haustermans, IESBA Member
 - Ian McPhee, IESBA Member
 - Andrew Mintzer, IESBA Member

Correspondent members:

- Fiona Campbell, IAASB Deputy Chair
- Josephine Jackson, IAASB Member

Activities since Last IAASB PIE Session

3. The Task Force, including the IAASB correspondent members, held teleconferences in Q3 and Q4 to develop the agenda materials for the various Board and Consultative Advisory Group (CAG) meetings during these two quarters.
4. In collaboration of IFAC's Quality and Development team, the Task Force arranged for a questionnaire to be circulated to approximately 40 national and regional professional accountancy bodies between July and September 2020.
5. In late August 2020, the Task Force members met with representatives from Accountancy Europe via videoconference.
6. The Task Force Chair presented the Task Force's views and first read of the proposed text to the IESBA in September 2020 and to the joint IAASB and IESBA CAG in October 2020.
7. In October 2020, the Task Force circulated a questionnaire to the Forum of Firms participants on the topic of related entity.
8. Following the November 2020 IAASB PIE session, the Task Force will present its second read of the proposed text to the IESBA in December 2020 with a view to seeking its approval of the text for exposure.

9. The Appendix provides the project history for the PIE project. Refer also to the [project webpage](#) for more information on the Task Force's previous activities.

Material Presented

For Discussion

Agenda Item 1-A	Issues and Task Force Views
Agenda Item 1-B	Additional Issues Paper – IAASB Perspectives on IESBA's Proposals
Agenda Item 1-C	Revised First Read (Mark-up from June 2020 Version)

Action Requested

10. IAASB members are asked to:
- (a) Consider the issues and the Task Force's views as set out in **Agenda Items 1-A**; and
 - (b) Consider the issues set out in **Agenda Item 1-B** and provide input on the Matters for IAASB Consideration in that agenda item.

Appendix 1

Project History

Project: Definitions of Listed Entity and Public Interest Entity

Summary

	CAG Meeting	IESBA Meeting
Project commencement, including: <ul style="list-style-type: none">Approval of project proposal	March 2020	December 2019
Development of proposed international pronouncement (up to exposure)	March 2020 September 2020	March 2020: June 2020 September 2020