Meeting: IAASB
Meeting Location: San Francisco
Meeting Date: December 7-10, 2009

Audit Quality

Objective of Agenda Item
1. To explore the topic of audit quality.

Background
2. See Agenda Item 12-A.

Material Presented
Agenda Item 12-A Preliminary Matters for Consideration

Action Requested
3. The IAASB is asked to consider and share its views on the matters presented in Agenda Item 12-A. After a brief introduction by the Chair, comments from the IAASB will be invited on the following matters:

   (a) Perspectives on, or approaches to, audit quality (e.g., the UK Financial Reporting Council’s Audit Quality Framework as set out in Appendix 4 in Agenda Item 12-A) that resonate with the mandate and work of IAASB.

   (b) User perceptions of audit quality, including to what extent audit quality could be assessed or measured.

   (c) If IAASB were to engage in a project on audit quality, what the scope of such a project might be.