

Meeting: IAASB Consultative Advisory Group (CAG)
Meeting Location: New York, USA
Meeting Date: March 5–6, 2019

Agenda Item H-1

Quality Management (Firm Level)—Proposed ISQM 1¹ – Report Back

Objectives of Agenda Item

1. The objective of this agenda item is to provide a report back on comments of the IAASB CAG Representatives on proposed ISQM 1 discussed at the September 2018 meeting.

Project Status – What Have We Done Since We Last Met?

2. In December 2018 the IAASB approved an [Exposure Draft \(ED\) of ISQM 1, which was published together with the related Explanatory Memorandum](#).
3. In addition to ED–ISQM 1, the IAASB also published:
 - An overall Explanatory Memorandum, [The IAASB's Exposure Drafts for Quality Management at the Firm and Engagement Level, Including Engagement Quality Reviews](#). This publication explains the significant issues common to the three quality management exposure drafts. It also gives details about the proposed effective dates and implementation periods.
 - Exposure Draft of ISQM 2, [Engagement Quality Reviews](#).
 - Exposure Draft of International Standard on Auditing (ISA) 220, [Quality Management for an Audit of Financial Statements](#).
 - Draft Examples – [How the Nature and Circumstances of the Firm and the Engagements It Performs Affect the Implementation of Proposed ISQM 1](#).
 - [Draft Frequently Asked Questions Regarding Proposed ISQM 1](#).
4. **Appendix A** to this paper provides a history of previous discussions with the IAASB CAG and IAASB on this topic, including links to the relevant IAASB CAG documentation.

Feedback – What Did We Hear Last Time We Met?

5. Extracts from the draft minutes of the September 2018 IAASB CAG meeting, as well as an indication of how the Quality Control Task Force (QCTF) or IAASB has responded to the Representatives' comments, are included in the table below. Where applicable, references have been updated to align with ED–ISQM 1. Furthermore, references to proposed ISQC 1 (Revised) in the September 2018 minutes have been changed to proposed ISQM 1 in the table below, as the IAASB resolved to change the name of the standard subsequent to the last discussion with the CAG.

¹ [International Standard on Quality Management 1 \(Previously International Standard on Quality Control 1\), Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements](#)

Representatives' Comments	Task Force/IAASB Response
SIMPLICITY AND UNDERSTANDABILITY	
Mr. Mulholland, Mr. Rees, Mr. Fortin and Ms. Vanich noted that the September 2018 draft is much simpler and easier to read and understand. Mr. James also commented on the improved clarity of the eight components and how they have been explained.	Support noted.
Ms. Vanich suggested improving the emphasis that the standard follows a risk-based approach, in particular by explaining the relationship between a risk-based approach and the prescribed quality objectives.	Point accepted. Various changes were made to the introductory paragraphs to better explain the risk-based approach, and the expectations of the firm regarding the quality objectives, quality risks and responses.
Mr. Rees encouraged the development of communication materials and diagrams to help broader stakeholder groups in understanding the standard. Ms. Borgerth also noted that the diagrams facilitate an understanding of the standard.	Point accepted. Prof. Schilder noted his preference for the diagram in the form of the house. A variety of diagrams were included in the Explanatory Memorandum. Communication materials published to date include draft Frequently Asked Questions, and <i>"Draft Examples: How the Nature and Circumstances of the Firm and the Engagements It Performs Affect the Implementation of ED-ISQM 1."</i> In addition, the IAASB plans to release a series of slideshows, videos and webcasts over the course of the exposure period. The proposed standards and related materials are accessible via the Quality Management homepage at http://www.iaasb.org/quality-management .
Mr. Dalkin suggested replacing the appendix of the standard with the illustration of the system of quality management, since much of the content of the appendix is already covered in the standard.	Point not accepted. The Board had requested the addition of the appendix to provide an explanation of all of the components of the system of quality management, similar to the manner in which the internal control components are described in proposed ISA 315 (Revised). ²

² Proposed ISA 315 (Revised), *Identifying and Assessing the Risks of Material Misstatement*

Representatives' Comments	Task Force/IAASB Response
PUBLIC INTEREST	
<p>Mr. Mulholland supported the specific reference to public interest, however Mr. Fortin and Ms. Robert did not support indicating that all engagements are performed in the public interest, noting that not all audits are performed in the public interest. Mr. Fortin suggested that instead the explanation should refer to acting in the public interest.</p>	<p>Point accepted.</p> <p>Ms. French noted that it has been challenging to describe the public interest in the context of performing engagements and the system of quality management. She added that the QCTF had considered explaining the firm's role in "acting in the public interest" but this created various challenges. Prof. Schilder indicated his support for how the public interest is explained in the standard, noting that audits are performed in the public interest since there is a broader interest in those engagements and in many jurisdictions, financial stability relies on the quality of reporting.</p> <p>Revisions were made to ED-ISQM 1 paragraph 7, which now states that <i>"The public interest is served by the consistent performance of quality engagements."</i></p>
<p>Mr. Mulholland suggested that further consideration is needed of the meaning of the public interest in the context of the profession. Ms. Diplock noted the paper that is currently being developed by the Public Interest Oversight Board (PIOB) addressing the topic of the public interest in the context of the profession. She noted that the paper is not yet available publicly and is being developed in conjunction with the Monitoring Group, also in the context of the proposed reforms to the Standard Setting Boards. Ms. Diplock further noted that while the audit is performed in the public interest, the interest is the stakeholders of the entity, and added that this ambiguity would be clarified.</p>	<p>Points noted.</p> <p>Ms. French noted the work of the PIOB on the public interest and that the QCTF would consider this when it becomes available. Prof. Schilder emphasized the challenges in developing a public interest framework.</p>
<p>Mr. Pavas observed that the application material explaining entities that have a significant public interest may inappropriately limit the scope of entities that should be subject to the requirements in certain jurisdictions. Mr. Dalkin however supported the application material.</p>	<p>Point not accepted.</p> <p>The requirements and application material in ED-ISQM 1 were developed to be consistent with other IAASB standards that address entities of significant</p>

Representatives' Comments	Task Force/IAASB Response
	public interest, such as ISA 260 (Revised) ³ and ISA 700 (Revised). ⁴
PROFESSIONAL JUDGMENT AND PROFESSIONAL SKEPTICISM	
Ms. Robert did not support the broader references to professional skepticism, noting that the standard extends to all engagement types and entities.	Point accepted. The term “when applicable to the type of engagement” has been added as a qualifier in referring to professional skepticism in ED-ISQM 1, for example, in paragraphs 7 and 36(b) .
Ms. Robert and Mr. Fortin noted that the IESBA has proposed exploring an alternative term to describing professional skepticism for professional accountants and encouraged the QCTF to coordinate with the IESBA in this regard. Ms. Soulier confirmed that this is the proposed direction of the IESBA since the use of the term “professional skepticism” for all professional accountants would be confusing, however the new term would continue to focus on the same behavioral elements and components.	Points noted. Ms. French noted that the QCTF is monitoring the work of the IESBA on the applicability of professional skepticism to all professional accountants and would take in to consideration the outcome of this work in the finalization of proposed ISQM 1. Prof. Schilder highlighted that the IESBA proposal is a recent development, and emphasized the challenges of using the same term for all professional accountants.
Mr. Ruthman highlighted some differences between the definition of professional judgment in proposed ISQM 1 and the definition of professional judgment in relation to other IAASB standards.	Point accepted. Ms. French explained that professional judgment in relation to a system of quality management relates to leadership decisions about the system that involve judgment and therefore including the concept of “training” in the definition of professional judgment may suggest that leadership would need to have training over those responsibilities, which may not be practicable. She added that the QCTF would further consider this point. ED-ISQM 1 paragraph 19(n) defines professional judgment as “ <i>The application of relevant training, knowledge and experience, within the context of professional standards, in making informed decisions about the courses of action that are appropriate in the design, implementation and operation of the firm’s</i>

³ ISA 260 (Revised), *Communication with Those Charged with Governance*

⁴ ISA 700 (Revised), *Forming an Opinion and Reporting on Financial Statements*

Representatives' Comments	Task Force/IAASB Response
	<i>system of quality management.</i> " That is, the definition in the proposed standard is as close as possible to that used in other IAASB standards.
Mr. Dalkin suggested that paragraph A95 should be clarified to highlight that professional skepticism is not deferred to the engagement team and that there is still a responsibility at a firm level.	Point noted. ED-ISQM 1 paragraphs A94–A95 state that a firm's system of quality management includes responses that support the engagement team in exercising appropriate professional judgment and, when applicable to the type of engagement, professional skepticism, and provide examples of such responses.
INFORMATION AND COMMUNICATION	
Mr. Dalkin supported how the standard addresses communication with external parties, which reflects the need for the firm to consider its environment and the requirements in relation to such communication.	Support noted.
Mr. Hirai noted the trends in Japan for transparency reporting and supported the increased emphasis on transparency reporting and direct communication with external stakeholders in the standard. Mr. Hirai suggested enhancing the application material regarding disclosure of matters related to governance and leadership, for example, transparency about the participation of independent parties in the leadership of the firm. Mr. Yoshii supported the proposals addressing communication with external stakeholders and suggested additional matters for communication in paragraph A128, including remuneration and the firm's contribution to audit quality.	Point not accepted. Ms. French explained that the information and communication component is new from extant ISQC 1, ⁵ and emphasizes the importance of information and communication in supporting the system of quality management, including proactive communication by the firm. Ms. French noted that the governance and leadership and resources components address compensation, evaluation and remuneration and that these requirements are linked to quality. The QCTF resolved not to add further application material about the matters suggested, as the standard does not require the participation of independent parties in leadership, and the application material includes an overarching consideration in ED-ISQM 1 paragraph A150 to communicate information about the firm's governance and leadership.

⁵ ISQC 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*

Representatives' Comments	Task Force/IAASB Response
<p>Mr. Rees noted that the standard did not reflect a “strong encouragement” to communicate externally, as was intended by the QCTF.</p> <p>Mr. Rees, Mr. James and Mr. Hansen suggested addressing in the standard circumstances when external communication would be required.</p>	<p>Point accepted.</p> <p>Ms. French indicated that the QCTF would explore how to improve this requirement to accurately reflect the intention of the requirement.</p> <p>Ms. French noted that the standard includes application material that suggests external communication in circumstances when leadership concludes that the system does not provide it with reasonable assurance that the objectives are achieved, however suggested that the QCTF would further consider whether the standard should more explicitly address circumstances when such communication is necessary. ED-ISQM 1 paragraph 41(c) was enhanced from the draft of proposed ISQM 1 discussed in September 2018 to more directly address transparency reports in the requirement. While the determination of the nature, timing and extent of communication and matters to be communicated with external parties is that of the firm, the IAASB is of the view that the explicit reference to transparency reporting in the requirement will encourage firms to consider whether a transparency report is appropriate. Furthermore, ED-ISQM 1 paragraphs A145–A153 have been enhanced from the September 2018 draft to provide clearer guidance about the matters the firm considers in communicating externally with stakeholders.</p>
<p>Mr. Yoshii acknowledged the inclusion of future stakeholders in paragraph A123.</p>	<p>Point not accepted.</p> <p>Although the September 2018 draft of proposed ISQM 1 included a reference to future stakeholders, the IAASB did not support this reference and accordingly it was removed from the application material in the approved exposure draft.</p>
<p>NETWORKS</p>	
<p>Ms. Vanich noted that the requirements are an improvement from extant ISQC 1, however suggested improving them in order to properly address the issue of undue reliance on the network. She indicated concern that the</p>	<p>Point accepted.</p> <p>Ms. French indicated that the QCTF would consider further strengthening these requirements.</p>

Representatives' Comments	Task Force/IAASB Response
<p>requirements may inadvertently promote firms using what is provided by the network without appropriately tailoring the network requirement or service for the firm's circumstances.</p>	<p>Since the September 2018 CAG discussion, many amendments were made to the requirements and application material addressing network requirements or network services to clarify the responsibilities of the firm and to address the issue of undue reliance on the network. In particular, ED-ISQM 1 paragraph 59 clarifies the firm's responsibilities as follows:</p> <p><i>"In complying with the requirements in paragraphs 26–30, the firm shall evaluate the effect of the network requirements or network services on the firm's system of quality management, including determining whether they need to be adapted or supplemented by the firm to be appropriate for use in its system of quality management."</i></p>
<p>Mr. Pavas and Mr. Koktvedgaard suggested that requirements are needed for networks. Mr. Pavas noted the difficulty of controlling or monitoring networks given that they are transnational, and the large increase in networks in South America, many of whom are not members of the Forum of Firms. Mr. Koktvedgaard suggested establishing expectations on the network that if not satisfied have an impact on the firm. He also suggested using the elements of the definition of networks as a basis for specifying what would be expected of the network, for example, what is expected of a network if it shares common quality control policies and procedures.</p> <p>Ms. Diplock noted the concerns of the PIOB that users perceive that quality across networks is consistent, however this is not the case. She therefore encouraged the QCTF to clarify this issue in the standard.</p> <p>Ms. Diplock commented further that it is probably not sufficient to rely on networks to address these issues autonomously, and that the reputation of the profession is significantly affected by the actions of the larger networks firms.</p>	<p>Points not accepted / points noted.</p> <p>Ms. French noted that even if requirements are established in the standard, it is not possible for the networks to be monitored. She added that some of the networks are already taking action to consider how they will implement the new requirements of proposed ISQM 1 which has resulted in considerations about how the network will formalize its processes, document the network processes, the quality over the development of the network requirements and services and how the network will operate and support the network requirements and services. Ms. French added that this appears to already be driving improvements across the network, albeit that the standard is still in development. She added that the standard is clear about what the firm is expected to do in using the network requirements or services, which ensures that the firm retains responsibility for the system of quality management, only uses the network requirements or services if they are appropriate and supplements them at the firm level.</p> <p>Ms. French further explained that the networks considering the implications of the standard have indicated that quality objectives, quality risks and responses may be developed at a global level, which</p>

Representatives' Comments	Task Force/IAASB Response
	<p>may facilitate improved consistency across the network.</p> <p>Prof. Schilder emphasized the progress made in relation to networks and indicated that it is not possible for the standard to address networks directly. Prof. Schilder noted the varying nature, size and complexity of networks and that addressing networks would suggest they are similar in nature, which is not the case in practice. He further explained the practical difficulties of imposing requirements on networks and for the firms to determine whether the network has complied with such requirements. Prof. Schilder therefore highlighted that it is more effective to address the issues arising from networks at the firm level.</p> <p>Noting the misconceptions about the consistency of quality across networks and the responsibilities of the network and firms within the network, the Explanatory Memorandum accompanying ED-ISQM 1 includes educational material to provide an understanding of networks, in particular the responsibilities of the network and firms within the network.</p>
<p>Mr. Yoshii supported the application material addressing transparency about the network in external communications. Mr. Koktvedgaard sought more robust incentives to promote network transparency reporting, and if not done, a requirement for the firm to disclose this information.</p>	<p>Point accepted.</p> <p>Ms. French agreed that further clarity and encouragement of the communication about the relationship between the firm and the network could be explored.</p> <p>ED-ISQM 1 paragraph A152 was enhanced from the September 2018 draft to explain why transparency about the relationship between the firm and the network is helpful.</p>
<p>Mr. Koktvedgaard sought clarity on what information the firm is expected to obtain from the network that would facilitate reliance on the network requirements and services. Mr. Mulholland questioned whether, in practice, firms would individually seek to obtain the information from the network, i.e., whether this would be a disaggregated effort.</p>	<p>Point noted.</p> <p>Ms. French explained that some of the networks are already taking action to think about how they will implement the standard and support member firms, including what information will need to be provided by the network such that it is not a disaggregated effort.</p>

Representatives' Comments	Task Force/IAASB Response
	<p>ED-ISQM 1 paragraph A195 explains how the firm may obtain an understanding of the network requirements or network services and the firm's responsibilities relating to the implementation thereof.</p>
<p>Mr. James suggested increased emphasis on the firm and the network communicating best practices in addition to deficiencies.</p>	<p>Point accepted.</p> <p>Ms. French noted that the application material supporting the root cause analysis addresses good practices, however indicated that the QCTF would consider addressing best practices in the context of communications.</p> <p>ED-ISQM 1 paragraph A201 states <i>"The information about the overall scope and results of the monitoring activities across the network firms' systems of quality management may highlight trends and common areas of identified deficiencies across the network, or examples of quality that may be replicated across the network."</i></p>
<p>Ms. Vanich sought clarity on whether resources included only human resources and suggested clarifying the requirement in paragraph 62 regarding what information it relates to.</p>	<p>Point noted.</p> <p>ED-ISQM 1 paragraph 58(b) defines network services as <i>"Any services or resources provided by the network."</i> Separately, paragraph 38 refers to resources <i>"including human resources, technological resources, and intellectual resources."</i></p>
<p>Mr. Koktvedgaard indicated that the standard needs to address the reliance on other firms in the network to be independent.</p>	<p>Point accepted.</p> <p>ED-ISQM 1 paragraphs 32–33 set out quality objectives and responses relating to relevant ethical requirements. Specifically, paragraph 33(a) requires the firm to identify the relevant ethical requirements and determine the applicability of the relevant ethical requirements to the firm, its personnel and others, including, as applicable, the network, network firms, personnel in the network or network firms, or service providers.</p> <p>ED-ISQM 1 paragraph A71 explains the applicability of the relevant ethical requirements to others (i.e., the network, network firms, personnel in the network or network firms, or service providers). It also provides an example to indicate that relevant ethical</p>

Representatives' Comments	Task Force/IAASB Response
	requirements may include requirements for independence that apply to network firms or employees of network firms.
Mr. Dalkin noted the previous discussions regarding "letterbox audits."	Point noted.
SCALABILITY AND ADDITIONAL GUIDANCE	
<p>Ms. McGeachy commented that good progress has been made with the standard. She indicated that some field testing had recently been undertaken in Canada and that there is planned outreach on the quality control projects with the SMP Committee ahead of the upcoming IAASB meeting. She added that the feedback has indicated that there are still some areas that are complex, and that better signposting of considerations relevant to SMPs would be useful. She further noted that the SMP Committee would need to update their guide on systems of quality control and the supplementary materials would be useful in facilitating such updates.</p> <p>Ms. McGeachy and Mr. Dalkin noted their support for the supplementary materials. Ms. Robert recommended including the supplementary materials with the exposure draft.</p>	<p>Point accepted.</p> <p>Prof. Schilder noted that although the standard is scalable, it is difficult to identify the aspects of the standard that are applicable to SMPs. Ms. French explained that the standard is inherently scalable, and identifying aspects applicable to SMPs could have inadvertent consequences.</p> <p>ED-ISQM 1 paragraphs 5–6 explicitly address scalability and were introduced to the standard subsequent to the September 2018 draft. Furthermore, the IAASB made various revisions and enhancements to the remaining introductory paragraphs to better explain the risk-based approach and the adaptability of the system to the nature and circumstances of the firm and its engagements.</p> <p>Paragraph 88 of the Explanatory Memorandum to ED-ISQM 1 further describes how scalability has been addressed.</p> <p>As explained previously in this document, draft frequently asked questions and practical examples have been published with the ED.</p>
Mr. Fortin questioned the appropriateness of paragraph A30, i.e., why a smaller firm may be permitted to avoid undertaking a performance evaluation of firm leadership, since they could use an external service provider to undertake the performance evaluation. He emphasized the importance of a smaller firm obtaining an independent perspective on their system of quality management.	<p>Point not accepted.</p> <p>Ms. French explained that the paragraph (now ED-ISQM 1 paragraph A42) was included in response to the views of SMPs.</p>

Representatives' Comments	Task Force/IAASB Response
Mr. James suggested that paragraph A63A should not specifically reference to a larger firm as it could be relevant to smaller firms.	Point accepted. Ms. French indicated that this would be considered. ED-ISQM 1 paragraph A78 does not refer to the size of the firm.
OTHER COMMENTS	
Mr. James questioned the use of the term "reasonable assurance," noting that the term is used in the context of obtaining evidence for an assurance engagement and that it could be misinterpreted in this context. Mr. James therefore suggested the use of an alternative term.	Point not accepted. Ms. French noted that the COSO Internal Control – Integrated Framework ⁶ uses the same term in a similar context and that the term is therefore being used in a manner consistent with COSO.
Mr. James commented variously on the acceptance and continuance component as follows: <ul style="list-style-type: none"> He noted that paragraphs 38 and 39 appear to result in a binary decision to accept or reject a client relationship or engagement, and instead suggested the use of other concepts, such as a spectrum of risk and incremental quality efforts to address such risks, which may improve the linkage with proposed ISA 315 (Revised). 	Point not accepted. The decision to accept or continue a client relationship is a binary decision. As noted in ED-ISQM 1 paragraph A81 , the information that is obtained during the firm's acceptance and continuance process is in most cases relevant to the engagement team when planning and performing the engagement.
<ul style="list-style-type: none"> He suggested clarifying the meaning of paragraph 38(c), i.e., what is meant by financial and operational priorities inappropriately influencing the firm's decision to accept and continue client relationships and specific engagements (e.g., through examples). 	Point accepted. ED-ISQM 1 paragraphs A85–A86 were enhanced since September 2018 to clarify how financial and operational priorities may inappropriately influence the firm's decision to accept and continue client relationships and specific engagements.
<ul style="list-style-type: none"> He suggested adding a consideration of whether the firm has identified an appropriate engagement quality reviewer to paragraph A67, i.e., before the engagement is accepted. 	Point noted. Paragraph A67 of the September draft already included this consideration. The paragraph is now ED-ISQM 1 paragraph A84 .

⁶ Committee of Sponsoring Organizations of the Treadway Commission (COSO), *Internal Control – Integrated Framework* (2013)

Representatives' Comments	Task Force/IAASB Response
OTHER PIOB REMARKS	
<p>Ms. Diplock indicated that the clarity of the standard and the scalability has been improved.</p> <p>She also commented that the PIOB is of the view that proposed ISQM 1 is one of the most important standards, given the current condition of the auditing profession, the need to improve the perception of the profession and that it so closely related to the business model of the firm and the culture within the business model. She therefore was pleased that the standard is travelling in the right direction, including the emphasis on the culture of the firm. She further noted that the PIOB has had many opportunities to provide input into the standard.</p>	<p>Point noted.</p>

Appendix A

Project History

Project: Quality Management (Firm Level)—Proposed ISQM 1

Link to IAASB Project Page: [Quality Management at Firm Level—ISQM 1](#)

Task Force Members

- Karin French, Chair
- Nicolette Bester, IAASB Technical Advisor
- Chun Wee Chiew, IAASB Member
- Julie Corden, IAASB Member
- Denise Weber, IAASB Technical Advisor

Correspondent Members:

- Bob Dohrer, IAASB Member
- Josephine Jackson, IAASB Technical Advisor

PCAOB Observer:

- Keith Wilson

Summary

	IAASB CAG Meeting	IAASB Meeting / Publication
Project Commencement	March 2015 September 2015 September 2016	June 2014 (Quality Control only) December 2014 March 2015 June 2015 September 2015 December 2015 June 2016 September 2016
Project proposal	November 2016 Teleconference	December 2016

	IAASB CAG Meeting	IAASB Meeting / Publication
ISQC 1 issues discussion, including ISQC 2 addressing engagement quality reviews	March 2017 September 2017	December 2016 March 2017 June 2017 August 2017 September 2017
First Read of Draft Exposure Draft of Proposed ISQC 1		December 2017
Second Read of Draft Exposure Draft of Proposed ISQC 1	March 2018	March 2018
Third Read of Draft Exposure Draft of Proposed ISQC 1	September 2018	September 2018
Exposure Drafts of ISQM 1 and ISQM 2 approved		December 2018
Exposure Drafts of ISQM 1 and ISQM 2 released for public comment		February 2019

IAASB CAG Discussions: Detailed References

Information gathering: Responding to Calls to Enhance Audit Quality	<p><u>March 2015</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item B and C).</p> <p>http://www.ifac.org/meetings/new-york-usa-5</p> <p><u>September 2015</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item F).</p> <p>http://www.iaasb.org/cag/meetings/new-york-usa-0</p>
Information gathering: Overview of Responses to the ITC, Group Audits and Engagement Quality Control Reviews	<p><u>September 2016</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item G).</p> <p>http://www.iaasb.org/cag/meetings/new-york-usa</p>
Project Proposal	<p><u>November 2016</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item B).</p> <p>http://www.iaasb.org/cag/meetings/iaasb-cag-conference-call-november-29-2016-730-am-1030-am-est</p>

<p>ISQC 1 issues discussion, including engagement quality reviews</p>	<p><u>March 2017</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item H). http://www.iaasb.org/cag/meetings/iaasb-cag-meeting</p> <p><u>September 2017</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item D). http://www.iaasb.org/cag/meetings/iaasb-cag-meeting-madrid-spain</p> <p><u>March 2018</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item D). http://www.iaasb.org/cag/meetings/iaasb-cag-meeting-new-york-ny</p> <p><u>September 2018</u></p> <p>See IAASB CAG meeting material and CAG meeting minutes (Agenda Item C). http://www.iaasb.org/cag/meetings/iaasb-cag-meeting-new-york-ny-0</p>
---	---