

Meeting: IAASB
Meeting Location: Virtual
Meeting Date: July 22, 2020

Agenda Item

1

Definitions of Listed Entity and Public Interest Entity

Objectives of Agenda Item

1. To discuss issues relating to the “Definitions of Listed Entity and Public Interest Entity” (PIE) project.
2. To provide feedback on the Task Force’s views and preliminary draft of the proposed text.

Task Force

3. 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 January 2020

4. The Task Force, including the IAASB correspondent members, held teleconferences in Q1 and Q2 to develop the agenda materials for the IESBA and IESBA CAG meetings during these two quarters.
5. The Task Force Chair presented the Task Force’s preliminary views and strawman draft (presented to the IESBA in March 2020) at the following meetings:
 - March 2020 Forum of Firms
 - May 2020 Joint IESBA-IAASB National Standard Setters (NSS)
 - May 2020 International Forum of Independent Audit Regulators’ (IFIAR’s) Standards Coordination Working Group
6. Task Force Members have also held stakeholder meetings with representatives from:
 - South Africa’s Independent Regulatory Board for Auditors (IRBA)
 - Australia’s Accounting Professional & Ethical Standards Board (APESB)
 - New Zealand’s External Reporting Board (XRB)

- The Zambia Institute of Chartered Accountants (ZICA)
 - The Financial Stability Board (FSB)
7. 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 PowerPoint Presentation

For Reference (Taken as Read)

Agenda Item 1-B Reference Material – June 2020 IESBA paper - Issues and Task Force Views

Agenda Item 1-C Reference Material – June 2020 IESBA paper - Preliminary Draft (Mark-up from Extant IESBA Code)

Agenda Item 1-D Reference Material – June 2020 IESBA paper - Preliminary Draft (Clean)

Agenda Item 1-E Reference Material – Approved Project Proposal – December 2019

Action Requested

8. IAASB members are asked to provide input on the questions set out in the PowerPoint presentation (**Agenda Item 1-A**) and any other feedback to inform the Task Force's further deliberations on this project.

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 June 2020