



**International Federation of Accountants**

545 Fifth Avenue, 14th Floor, New York, NY 10017 USA  
Tel +1 (212) 286-9344 Fax +1 (212) 286-9570 www.ifac.org

**Agenda Item  
12**

**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.