

Meeting: IAASB
Meeting Location: Paris
Meeting Date: March 14-18, 2011

Agenda Item

11

Audit Quality

Objective of Agenda Item

1. To consider and approve:
 - (a) The proposed objectives and scope of a project to develop an international audit quality framework; and
 - (b) A proposed plan and timeline for developing a consultation draft of that framework.

IAASB Task Force

- Jon Grant, Chair, IAASB Member
- Bernard Agulhas, Independent Regulatory Board for Auditors, South Africa
- Arch Archambault, IAASB Member
- Craig Crawford, former IAASB Member
- Kam Grewal, Canadian Public Accountability Board
- Gert Jönsson, IAASB Member
- Merran Kelsall, IAASB Member
- Abdullah Yusuf, IAASB Member

Activities since Last IAASB Discussion

2. The Task Force held a physical meeting in February 2011 to consider the comments received at the December 2010 IAASB meeting, and to refine the objectives of the project and develop a plan for the way forward.

Material Presented

Agenda Item 11-A Audit Quality—Issues and IAASB Task Force Proposals

Action Requested

3. The IAASB is asked to consider and approve the proposed objectives and scope of the project as well as the proposed plan and timeline for the way forward.