

Meeting: IESBA
Meeting Location: Athens, Greece
Meeting Date: June 18-20, 2018

Agenda Item

4

Professional Skepticism

Objective of Agenda Item

1. To receive a preliminary report-back on the Washington DC and Paris roundtables held on June 11 and June 15, respectively.

Working Group

2. The Working Group (WG) comprises:
 - Richard Fleck, Chair and IESBA Deputy Chair
 - James Barbour, IESBA Technical Advisor
 - Hironori Fukukawa, IESBA Member
 - Trish Mulvaney, IESBA Member

Activities since Last IESBA Discussion

3. At the March 2018 meeting, the IESBA agreed to hold a series of [global roundtables](#) to obtain stakeholder input on two significant public interest topics – non-assurance services (NAS) and professional skepticism. The roundtables will be held in Washington, D.C., USA (June 11, 2018) Paris, France (June 15, 2018); and Tokyo, Japan (July 12, 2018).
4. During its conference call on May 4, 2018, the IESBA approved the consultation paper, [Professional Skepticism – Meeting Public Expectations](#) (CP). The CP was released on May 14 for a 90-day comment period ending August 15, 2018. It will form the basis for the discussion at the roundtables.
5. The Working Group Chair briefed the IESBA-National Standard Setters (NSS) Liaison Group and the Forum of Firms on the progress of the initiative and way forward in early May 2018.
6. The IESBA staff team has been accumulating names and sending invitations for the three roundtables being held this summer. The PS discussion will be the afternoon session of the roundtables at each location.
7. Most Working Group members are planning to participate in at least one of the roundtables. The full attendee list for each roundtable will be made available about one week before its scheduled date at: www.ethicsboard.org/roundtables-2018.

Format of the Session

8. During the June 2018 IESBA meeting, the Chair of the Working Group will brief the Board at a high-level on the main feedback from the Washington DC and Paris roundtables. Working Group members

and other IESBA members who were in attendance will be provided an opportunity to provide their reactions.

9. IESBA members will be given the opportunity to ask questions and to provide suggestions for consideration for the July 12, 2018 Tokyo, Japan roundtable.

Action Requested

10. IESBA members are asked to consider the presentation and share any reactions.

Way Forward

11. The Working Group anticipates providing:
 - A detailed analysis of the feedback from the three global roundtables and preliminary feedback on the responses to the CP at the September 2018 IESBA meeting; and
 - A project proposal reflecting the results of the consultation process at the December 2018 IESBA meeting.