

**Meeting:** IESBA Meeting  
**Meeting Location:** New York  
**Meeting Date:** March 16-18, 2020

# Agenda Item 6

## Engagement Team – Group Audits Independence

### Objectives

1. To receive an update on coordination activities with the International Auditing and Assurance Standards Board's (IAASB's) ISA 220<sup>1</sup> and ISA 600<sup>2</sup> Task Forces.
2. To consider with a view to approval a project proposal to address Engagement Team – Group Audits Independence.

### Working Group

3. Members:
  - Sylvie Soulier, Chair, former IESBA Member
  - Denise Canavan, IESBA Technical Advisor
  - Andrew Pinkney, IESBA Technical Advisor
  - Jens Poll, IESBA Member

### Activities since December 2019 IESBA Meeting

4. Since the December 2019 IESBA meeting, IESBA representatives have liaised via teleconference with the IAASB's ISA 220 and 600 Task Forces to provide input on the proposed revisions to ISAs 220 and 600. In addition, there has been ongoing liaison between IAASB and IESBA Staff.
5. The IESBA Engagement Team – Group Audits Independence Working Group held a teleconference in January 2020 to discuss overlapping issues on the proposed ISA 600 (Revised). The Working Group subsequently liaised via email to consider and provide input on the draft project proposal prepared by IESBA Staff.
6. The Working Group Chair will provide an update on the coordination activities with the IAASB to the IESBA CAG at the upcoming March 2020 CAG meeting and seek the CAG's input on the project proposal. The Working Group Chair will brief the Board on the input received from the CAG during the March 2020 Board meeting.

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<sup>1</sup> Proposed ISA 220 (Revised), *Quality Management for an Audit of Financial Statements*

<sup>2</sup> Proposed ISA 600 (Revised), *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)*

## **Material Presented**

- Agenda Item 6-A Extracts of March 2020 IAASB Agenda Material Pertaining to ISA 220 (Revised)
- Agenda Item 6-B Extracts of March 2020 IAASB Agenda Material Pertaining to ISA 600 (Revised)
- Agenda Item 6-C Engagement Team – Group Audits Independence – Project Proposal

## **Action Requested**

7. Taking into consideration any feedback from the CAG, IESBA members are asked to:
  - (a) Consider the update on the coordination activities with the ISAs 220 and 600 Task Forces and provide any comments or reactions; and
  - (b) Provide input on and approve the project proposal in **Agenda Item 6-C**.