

Extracts of March 2020 IAASB Agenda Item 4 Relevant to Ethics and Independence Considerations

Proposed ISQM 1¹: Issues and Recommendations

Overview

In December 2019, the IAASB discussed proposals on certain aspects of proposed ISQM 1, including feedback from respondents to the Exposure Draft (ED) of ISQM 1 (ED-ISQM 1) in relation to certain questions. The discussion focused on the approach to quality risk considerations, how quality objectives and responses should be addressed in the standard, monitoring and remediation, the evaluation of the system of quality management (SOQM) and networks. Furthermore, the ISQM 1 Task Force (TF) continued its discussions with the IAASB on the issues of scalability, tailoring, complexity, prescriptiveness and applicability of proposed ISQM 1 to all firms.

Since December 2019, the ISQM 1 TF has considered the Board's feedback, and has also considered respondents' views on other aspects of ED-ISQM 1 not previously presented to the Board, including the objective of the standard and references to public interest, relevant ethical requirements, resources, information and communication and service providers.

Given that all of the feedback from respondents on ED-ISQM 1 relating to the standard has now been considered by the ISQM 1 TF, a full draft of the standard has been prepared for discussion with the Board in March 2020. The ISQM 1 TF's plan is to finalize the standard in June 2020.

A. Introduction and Background

1. The proposals outlined in this issues paper have been developed in response to:
 - (a) The feedback from the Board discussion in December 2019; and
 - (b) Comments on the following questions in ED-ISQM 1 that were not previously presented to the Board:
 - (i) Question 5: Objective of the standard and reference to public interest in the standard;
 - (ii) Question 8 and related sub-questions: Responsibility for independence and relevant ethical requirements and network independence;
 - (iii) Other additional comments on areas of ED-ISQM 1 that were not related to a specific question, including definitions, relevant ethical requirements, acceptance and continuance and documentation.

Appendix 2 of this paper provides an overview of the responses to the questions outlined above.

2. The summary of respondents' feedback presented in [Agenda Item 4](#) of the September 2019 meeting, [Agenda Item 7](#) of the December 2019 meeting and in this paper have addressed all questions in ED-

¹ Proposed International Standard on Quality Management (ISQM) 1 (Previously International Standard on Quality Control (ISQC) 1), *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*

ISQM 1, except for respondent comments on support material, which will be presented in June 2020. A tracking list of the questions in ED-ISQM 1 and when they were presented to the IAASB is included in **Appendix 6**.

Appendices to this Paper and Other Agenda Items Accompanying This Paper

3. The following appendices and agenda items accompany this paper:

Appendix 2	Overview of the responses to the questions in ED-ISQM 1 addressed in this paper
Appendix 7	List of respondents to ED-ISQM 1

B. ISQM 1 TF’s Proposals on Proposed ISQM 1

4. This section sets out the ISQM 1 TF’s proposals that have been developed to address:

- (a) The feedback from the Board discussion in December 2019, and written comments provided by Board members in December 2019; and
- (b) Comments on the questions in ED-ISQM 1 that have not previously been discussed by the Board.

B.4 Introduction and Objective of Proposed ISQM 1

Relevant Paragraphs in Agenda Item 4-A			
Requirements	Application Material	Definitions	Other
1–18	A1–A9	19(r)	N/a

5. Question 5 of ED-ISQM 1 asked for respondents’ views on the objective of ED-ISQM 1 and how the standard addresses the firm’s role relating to the public interest. The feedback from respondents is summarized in **Appendix 2**.

Reference to Public Interest

6. Overall, the ISQM 1 TF noted that there were mixed views regarding the reference to public interest in the standard, and is also aware that the Public Interest Oversight Board (PIOB) has, as one of its public interest issues, the need for the objective to include a focus on high quality audits. The ISQM 1 TF considered the various suggestions and comments from respondents including:

- (a) Adding references to the public interest in the objective of the standard or elsewhere in the requirements.

As recommended by a MG member, and in order to enhance the prominence of public interest, paragraph 7 of **Agenda Item 4-A** has been restructured, so that public interest is the first matter discussed in this paragraph (this ordering is also more consistent with how public interest is described in proposed ISA 220 (Revised)²).

Consistent with the explanations provided in the explanatory memorandum to ED-ISQM 1, the ISQM 1 TF is of the view that a reference to acting in the public interest in the objective, without

² Proposed ISA 220 (Revised), *Quality Management for an Audit of Financial Statements*

common agreement on what the public interest means in this context, would impose an obligation on firms that is not capable of being consistently and objectively evaluated as achieved or not achieved.

- (b) Concerns about the wide interpretation of public interest.

The ISQM 1 TF noted that the concept of public interest is referenced elsewhere in the ISAs³ and in the International Ethics Standards Board for Accountants (IESBA) *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the Code), and paragraph A2 of **Agenda Item 4-A** makes reference to the Code. The ISQM 1 TF also noted that the description of the public interest in proposed ISQM 1 is in the context of the consistent performance of quality engagements, i.e., that quality engagements are integral to a firm's responsibility to act in the public interest. As a result, the ISQM 1 TF remains of the view that how proposed ISQM 1 refers to the public interest is appropriate.

- (c) Suggestions to refer to other frameworks that address public interest.

The ISQM 1 TF notes that the public interest framework being developed by the PIOB has not yet been completed. The ISQM 1 TF also discussed and concluded that it would be inappropriate to refer to IFAC Policy Position 5,⁴ since references to the public interest in the ISAs and the IESBA Code do not make similar references.

- (d) Recommendations to more clearly explain the link between the objective of the standard and public interest, or why the consistent performance of quality engagements serves the public interest.

The ISQM 1 TF has enhanced paragraphs 7 and 8A of **Agenda Item 4-A**, and some of the changes are intended to create an improved link with the objective of the standard.

Objective of Proposed ISQM 1

7. The ISQM 1 TF observed that, in general, respondents supported the objective of ED-ISQM 1. The ISQM 1 TF considered the individual comments from respondents including:

- (a) Those related to the meaning of reasonable assurance.

The ISQM 1 TF noted that clarifying the meaning of reasonable assurance would be best addressed through enhancements to the requirements and application material dealing with the evaluation of the SOQM. For example:

- (i) Paragraph A210DA of **Agenda Item 4-A** clarifies that the firm is not required to obtain an independent assurance report on its SOQM.
- (ii) Paragraph A210A explains factors that may be considered in concluding whether the SOQM provides reasonable assurance that the objectives of the system are being achieved.

³ See, for example paragraph A18 of ISA 200, *Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing*, and paragraph A25 of ISA 450, *Evaluation of Misstatements Identified during the Audit*.

⁴ [IFAC Policy Position 5: A Definition of the Public Interest](#)

With respect to the suggestion from a respondent that the SOQM should provide a level of assurance higher than reasonable assurance, the ISQM 1 TF observed that reasonable assurance is used and understood in other internal control frameworks, such as the COSO Integrated Framework,⁵ and is also a concept well embedded in the IAASB’s standards.

- (b) Concerns regarding the multiple layers of objectives and their interrelationship.

Paragraph 8A of **Agenda Item 4-A** has been enhanced to further clarify the objective of the standard and the objective of the system. In addition, the ISQM 1 TF proposes that the relationship be explained through illustrations in the implementation support materials that will accompany the standard.

Other Changes Proposed to the Introduction

- 8. In addition to various revisions to streamline and clarify the introduction, other revisions to the introduction of **Agenda Item 4-A** include:
 - (a) Reinstating paragraph 10 of ED-ISQM 1 in response to the Board’s suggestion to include this material in the introduction. Given the addition of paragraph 10, further revisions were needed to paragraph 9A.
 - (b) Paragraph 14 was enhanced to clarify the difference between networks and service providers, in response to written comments provided by Board members.

Matters for IAASB Consideration	
1.	Does the IAASB support how proposed ISQM 1 addresses the firm’s role in serving the public interest, including the enhancements to paragraph 7 of Agenda Item 4-A to bring greater prominence to it?
2.	Does the IAASB agree with the view of the ISQM 1 TF that the objective of proposed ISQM 1 remains appropriate?
3.	Does the IAASB support the remaining changes to the introduction of the standard?

B.7 Relevant Ethical Requirements

Relevant Paragraphs in Agenda Item 4-A			
Requirements	Application Material	Definitions	Other
32	A67–A75	19(s), A15-A16A	41A(a), 41A(b), A153B

- 9. Question 8 of ED-ISQM 1 asked for respondents’ views on assigning responsibility for relevant ethical requirements and/or independence. The question also explored whether ED-ISQM 1 appropriately addressed the firm’s responsibilities related to the independence of networks. Respondents also provided varying comments on other aspects of relevant ethical requirements. The feedback from respondents is summarized in **Appendix 2**.

Responsibility for Relevant Ethical Requirements and/or Independence

⁵ Committee of Sponsoring Organizations of the Treadway Commission (COSO), *Internal Control – Integrated Framework*

10. The ISQM 1 TF noted that, overall, respondents expressed mixed views about whether responsibility for relevant ethical requirements and/or independence should be assigned to an individual. The ISQM 1 TF also noted the feedback from respondents on ED-ISQM 1 as a whole, indicating concerns about the scalability and prescriptiveness of the standard.
11. The ISQM 1 TF is of the view that the standard should require the firm to assign responsibility for compliance with independence requirements to an individual, as proposed in ED-ISQM 1. This is due to the importance of independence to the performance of audit and assurance engagements and the expectation of stakeholders relying on the firm's reports that the firm is independent. The application material, which was added to the December 2019 draft of proposed ISQM 1, explains this point (see paragraph A153B of **Agenda Item 4-A**).
12. However, the ISQM 1 TF is of the view that including a further requirement in proposed ISQM 1 that requires the firm to assign responsibility for relevant ethical requirements would add too much prescription to the standard. Although the standard requires the firm to assign operational responsibility for independence and monitoring and remediation since these roles encompass responsibilities that are essential to the operation of the SOQM, firms should be given flexibility in further determining how to assign roles and responsibilities in the context of the nature and circumstances of the firm.
13. As part of its coordination activities with IESBA (see **Appendix 1**), the ISQM 1 TF shared the feedback from respondents and the ISQM 1 TF's proposals. IESBA Members and Staff participating in the discussion were overall supportive of the proposed way forward.

The Firm's Responsibilities Related to the Independence of Networks

14. The ISQM 1 TF noted that the majority of respondents supported how ED-ISQM 1 addresses the responsibilities of the firm regarding the independence of other firms or personnel within the network. Accordingly, the ISQM 1 TF proposes that no further revisions to the standard are needed to address this topic.

Scope of Relevant Ethical Requirements

15. In considering the feedback from respondents, the ISQM 1 TF observed the comment from a respondent related to the scope of relevant ethical requirements as defined, in particular the inclusion of Part 2 of the Code in the definition. As part of the coordination activities with IESBA (see **Appendix 1**), the ISQM 1 TF confirmed with IESBA Members and Staff how Part 2 of the Code applies. IESBA Members and Staff emphasized that Part 2 of the Code cannot be divorced from the remainder of the Code, and therefore is relevant to the performance of engagements. They also shared examples of when Part 2 of the Code could apply to the performance of engagements.
16. It is the view of the ISQM 1 TF that the relevant ethical requirements that should be considered by the firm in the context of a SOQM are those that apply in the context of engagements performed by the firm. For example:
 - (a) There may be circumstances when an engagement partner pressurizes engagement team members or the engagement quality reviewer such that they could breach compliance with the fundamental principles of the Code. In such cases, Part 2 of the Code applies. Similarly, Part 2 of the Code includes provisions dealing with the preparation and presentation of information, which applies to personnel performing a compilation engagement (paragraph 300.5 A1 of the

Code includes this as an example of the applicability of Part 2 of the Code to professional accountants in public practice).

- (b) In relation to audits of group financial statements, the provisions in proposed ISA 600 (Revised)⁶ address the responsibilities of the group engagement partner for the component auditors' fulfilment of ethical requirements that are relevant to the group audit. Given that the firm of the group engagement partner is responsible for the engagement and establishing a SOQM to support the performance of engagements, the firm of the group engagement partner is also responsible for the engagement team's compliance with relevant ethical requirements. To illustrate:
- (i) When the firm is engaged to perform the group audit engagement, the firm's SOQM would support the group engagement partner in fulfilling the responsibility for relevant ethical requirements. The manner in which the SOQM may address component auditors would likely differ between component auditors who are personnel of the firm and are therefore subject to the firm's policies or procedures, and component auditors external to the firm.
 - (ii) When the firm performs work in the capacity of a component auditor, the individuals performing the work (component auditors) are subject to the ethical requirements that are relevant to the group audit engagement. The firm's SOQM cannot be expected to address personnel's fulfilment of the ethical requirements that are relevant to the group audit engagement, as this is a responsibility of the group engagement partner and the firm of the group engagement partner.
17. The ISQM 1 TF recommends that further clarification of the scope of the relevant ethical requirements would be helpful. In this regard, the following revisions have been made:
- (a) Application material has been added to explain how the scope of relevant ethical requirements applies in the context of personnel of the firm (see paragraph A16A of **Agenda Item 4-A**). This material was repurposed from paragraph A70 of ED-ISQM 1, and further clarified to explain why Part 2 of the Code may apply in the performance of engagements.
 - (b) The requirements in paragraph 32(a) of **Agenda Item 4-A** have been amended to emphasize that the relevant ethical requirements are those to which the firm and the firm's engagements are subject, given the clarity that has emerged from the discussions on proposed ISA 600 (Revised) on the applicability of relevant ethical requirements at the engagement level.
18. As part of its coordination activities with IESBA, the ISQM 1 TF shared the drafting of the definition of relevant ethical requirements and the relevant ethical requirements component with IESBA Members and Staff who participated in the coordination activities. The suggestions they provided to further clarify these aspects of the standard were considered by the ISQM 1 TF and the standard was adjusted accordingly.

Other Changes Proposed to Relevant Ethical Requirements

19. Other revisions to the requirements and application material in this component in **Agenda Item 4-A** relate to:

⁶ ISA 600, *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)*

- (a) Refining the quality objectives and responses. In doing so, aspects of the responses have been included in the quality objectives and the quality objectives have been reorganized and streamlined, to address the perceived prescriptiveness of the standard. Only one specified response in this component remained and was relocated to the section “Specified Responses” in paragraph 41A (the specified responses also include the requirement to assign responsibility for independence to an individual).
- (b) Removing or refining application material to reduce the length of the application material and relocating examples into boxes. In doing so, some revisions to drafting were necessary to convert certain explanations to examples.

Matters for IAASB Consideration

- 4. Does the IAASB agree that only explicit assignment of operational responsibility for compliance with independence requirements to a specified individual should be required?
- 5. Does the IAASB support the proposed changes to the relevant ethical requirements component, including the definition and related application material, in particular to clarify the scope of relevant ethical requirements for the firm’s SOQM?

Appendix 2

Overview of Responses to the Questions in ED-ISQM 1 Addressed in this Paper

1. This appendix summarizes respondents' views for the questions from the ED listed below. Respondents' views on these questions have formed the basis for some of the proposals in the main body of this paper:
 - (a) Question 5: Objective of the standard and reference to public interest in the standard.
 - (b) Question 8 and related sub-questions: Responsibility for independence and relevant ethical requirements and network independence.

Approach to Analyzing Comments

2. NVivo was used to assist with the analysis of comments. The NVivo summaries reflect:
 - (a) The number of respondents who “agreed”, “agreed but conditional or with further commentary”, or “disagreed” with the question. There were also responses where it was not clear whether the respondent agreed or disagreed, which have been classified as “unclear”. It is noted that respondents classified as “agreed but conditional or with further commentary” were those who appeared to agree but had additional concerns or suggestions. Respondents who “agreed” and provided further explanations of why they agreed were classified as “agreed”.
 - (b) The general themes identified from further analyzing the comments for those respondents who “agreed but conditional or with further commentary”, “disagreed” or were “unclear”. In many cases, the additional concerns or suggestions raised by respondents who agreed were similar to the reasons provided by respondents who disagreed with the question, i.e., they had similar issues and concerns whether they agreed or disagreed. The general themes have therefore been numbered consistently across the three categories to reflect these similarities. The general themes are intended to provide an overview of key themes, and do not reflect the nuances of the individual comments. Furthermore, the general themes do not reflect one-off comments or suggestions, which have nevertheless been considered by the ISQM 1 TF.
3. The following points are also important for noting as part of the NVivo analysis:
 - (a) In certain cases, respondents' comments on a particular question were considered more relevant to another question or another aspect of ED-ISQM 1. Therefore, these comments were re-assigned to the more relevant question or aspect, so that they can be considered in the context of all other relevant comments. Furthermore, some respondents provided general comments, which were also assigned to the most relevant questions or aspects. In some cases, a comment may have been assigned to multiple areas given the relevance to multiple issues.
 - (b) The general themes identified from further analyzing the comments only include respondents who had additional commentary. Furthermore, a respondent may have had multiple additional comments, which have been assigned to each relevant theme. As a result, the total number of respondents across all of the themes does not correlate to the total number of respondents who answered the question.

Objective of the Standard and Reference to Public Interest in the Standard

NVivo Summary of Analysis of Question 5	Agenda item X-C.1
NVivo Report for Question 5	Agenda Item X-C.2

Overview of Responses to Question 5: Do you support the objective of the standard, which includes the objective of the system of quality management? Furthermore, do you agree with how the standard explains the firm's role relating to the public interest and is it clear how achieving the objective of the standard relates to the firm's public interest role?

Comments from MG Members

4. MG members commented variously on the objective of the standard and how the standard explains the firm's role relating to the public interest as follows:
 - (a) A MG member indicated support for greater emphasis on the importance of the public interest in managing the quality of audits. Another MG member acknowledged the lack of a definition of public interest, although supported including the public interest in the standard and encouraged that it be more prominent in the standard. This respondent also suggested considering including references in the standard to the public interest framework to be developed by the Public Interest Oversight Board or the IFAC Policy Position 5.⁷
 - (b) One noted their support for the objective of the standard, emphasizing that consistent, high-quality audits are in the public interest. Another MG member indicated that the objective should refer to the public interest, recognizing that the firm should act in a manner consistent with its responsibility to the public interest, including considering the needs of investors and other users.
 - (c) In the context of the concept of "reasonable assurance", a MG member suggested that the standard should clarify that an acceptably low level of risk is determined in the public interest, having regard to the various stakeholders of the firm, in particular audit, securities and financial services regulators. Another MG member was of the view that the level of assurance should be higher than "reasonable assurance."

Comments from Other Respondents

Objective of the standard

5. Respondents supported the objective of the standard, with many also indicating their support for including the objective of the system within paragraph 18 of ED-ISQM 1. Further comments and suggestions from respondents included:
 - (a) More explicitly referring to the public interest in the objective of the standard.
 - (b) Clarifying the meaning of "reasonable assurance." The comments in this regard were closely linked with comments on question 12(e) of ED-ISQM 1 regarding what firm leadership is expected to evaluate.

⁷ [IFAC Policy Position 5: A Definition of the Public Interest](#)

- (c) Concerns that the references to various objectives and the interrelationship of the objectives is confusing and unclear. Respondents commented that the explanation of the relationship of the objective of the firm and the objective of the SOQM was clear in the explanatory memorandum and therefore suggested including this explanation in the standard.
6. Respondents who disagreed with the objective mostly indicated that the objective should more directly refer to the public interest, or expressed the view that the objective is not outcome-based. However, there were respondents who supported how the standard addresses public interest, who explicitly noted that they do not support a reference to the public interest in the objective of the standard.

How the standard explains the firm’s role relating to the public interest

7. Respondents expressed varying views on how the standard explains the firm’s role relating to the public interest and whether the standard is clear about how achieving the objective of the standard relates to the firm’s public interest role.
8. Respondents who raised concern with how the standard addresses public interest or indicated that it is not clear, were mostly of the view that there is a very wide interpretation of public interest, and therefore a common understanding or definition is needed of what public interest means. There were also comments that:
- (a) The standard is not clear that public interest is variable and depends on the nature of the engagement and entity for whom an engagement is performed.
 - (b) The standard could more clearly explain the link between the objective of the standard and public interest, or why the consistent performance of quality engagements serves the public interest.
 - (c) More could be done in the requirements of the standard to reflect the public interest.

Responsibility for Independence and Relevant Ethical Requirements and Network Independence

NVivo Summary of Analysis of Question 8	Agenda item X-C.1
NVivo Report for Question 8	Agenda Item X-C.3

Overview of Responses to Question 8 and related sub-questions: With respect to matters regarding relevant ethical requirements:

- (a) *Should ED-ISQM 1 require firms to assign responsibility for relevant ethical requirements to an individual in the firm? If so, should the firm also be required to assign responsibility for compliance with independence requirements to an individual?*
- (b) *Does the standard appropriately address the responsibilities of the firm regarding the independence of other firms or persons within the network*

Comments from MG Members

9. MG members did not comment on the matters in question 8.

Comments from Other Respondents

Assigning responsibility for relevant ethical requirements

10. Respondents expressed mixed views about whether firms should be required to assign responsibility for relevant ethical requirements to an individual in the firm. Respondents in favor of this approach variously commented as follows:
 - (a) This is already general practice.
 - (b) How firms may implement the requirement may vary (i.e., assigning responsibility to an individual or multiple individuals). There were suggestions to highlight the flexibility in the standard, for example, explaining that in the case of SMPs the responsibility may be assigned to the same individual with ultimate responsibility for the SOQM or that aspects of the role may be delegated to other individuals
 - (c) Ethics is the responsibility of each individual who is subject to the RER and is not only the responsibility of a single individual within the firm.
 - (d) The responsibility for RER should include independence.
11. Respondents not in favor of a requirement for the firm to assign responsibility for RER to an individual noted various reasons including:
 - (a) Firms should be provided flexibility in determining their structure and assignment of responsibilities. It was suggested that the requirement is too prescriptive, not scalable, and could create implementation challenges for SMPs.
 - (b) The need for this role should be driven by the related assessed quality risks. It was suggested that for SMPs such a role may not be necessary, and the requirement would merely be a compliance exercise.
 - (c) RER is a broader topic than independence, and covers multiple aspects of the firm (e.g., resources). Therefore, assigning responsibility for compliance with RER to a single individual is not practical.
12. There were also varying suggestions that the responsibility for RER or independence should be dealt with in the Code.

Assigning responsibility for independence

13. Respondents did not comment as extensively on whether firms should also be required to assign responsibility for compliance with independence requirements to an individual. However, in comparison with the proposal on assigning responsibility for relevant ethical requirements, respondents appeared more supportive of assigning responsibility for independence.⁸
14. Respondents who disagreed with the proposal for a requirement to assign responsibility for independence to an individual cited similar reasons as those outlined in paragraph 8 above.

The responsibilities of the firm regarding the independence of other firms or persons within the network

15. The majority of respondents were of the view that ED-ISQM 1 appropriately addresses the responsibilities of the firm regarding the independence of other firms or persons within the network.

⁸ For example, 7 respondents agreed with assigning responsibility for independence, but disagreed with the proposal to assign responsibility for relevant ethical requirements, whereas only 2 respondents agreed with assigning responsibility for RER but disagreed with the proposal to assign responsibility for independence.

Respondents who disagreed noted that ED-ISQM 1 suggested that relevant ethical requirements are not relevant to others outside the firm, however in the circumstances of a group audit the component auditor is subject to the RER that are applicable to the group audit.

List of Respondents to ED-ISQM 1

	Respondent	Region
Monitoring Group		Total: 4
1	Basel Committee on Banking Supervision	Global
2	International Association of Insurance Supervisors	Global
3	International Forum of Independent Audit Regulators	Global
4	International Organization of Securities Commissions	Global
Investors and Analysts		Total: 2
5	Corporate Reporting Users' Forum	Global
6	International Corporate Governance Network	Global
Regulators and Audit Oversight Authorities		Total: 6
7	Canadian Public Accountability Board	North America
8	Committee of European Audit Oversight Bodies	Europe
9	Financial Reporting Council United Kingdom	Europe
10	Independent Regulatory Board for Auditors	Middle East and Africa
11	Irish Auditing and Accounting Supervisory Authority	Europe
12	National Association of State Boards of Accountancy	North America
National Auditing Standard Setters		Total: 13
13	AICPA	North America
14	Australian Auditing and Assurance Standards Board	Asia Pacific
15	Canadian Auditing and Assurance Standards Board	North America
16	Chinese Institute of Certified Public Accountants	Asia Pacific
17	Compagnie Nationale des Commissaires aux Comptes and the Conseil Supérieur de l'Ordre des Experts-Comptables	Europe
18	Conselho Federal de Contabilidade - Federal Accounting Council	South America
19	Hong Kong Institute of Certified Public Accountants	Asia Pacific
20	Institut Der Wirtschaftsprufer	Europe
21	Japanese Institute of CPAs	Asia Pacific
22	Kammer der Steuerberater und Wirtschaftsprufer	Europe
23	Malaysian Institute of Accountants - Auditing and Assurance Standards Board	Asia Pacific
24	New Zealand Auditing and Assurance Standards Board	Asia Pacific
25	Royal Nederlandse Beroepsorganisatie van Accountants	Europe

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	Respondent	Region
Accounting Firms		Total: 25
26	Baker Tilly International	Global
27	Baker Tilly Virchow Krause LLP	North America
28	BDO International	Global
29	CAS International	Asia Pacific
30	Crowe Global	Global
31	Deloitte Touche Tohmatsu Limited	Global
32	Duncan and Topliss	Europe
33	ETY Global	Middle East and Africa
34	EY Global Limited	Global
35	Grant Thornton International Limited	Global
36	Haysmacintyre LLP	Europe
37	KPMG IFRG Limited	Global
38	Kreston International	Global
39	Mazars	Global
40	Mazars USA LLP	North America
41	MGI Worldwide	Global
42	MNP LLP	North America
43	Moore Stephens International	Global
44	Nexia International	Global
45	Nexia Smith & Williamson	Europe
46	PKF International Limited	Global
47	PKF South Africa	Middle East and Africa
48	PriceWaterhouseCoopers	Global
49	RSM	Global
50	SRA	Europe
Public Sector Organizations		Total: 10
51	Auditor General South Africa	Middle East and Africa
52	Australasian Council of Auditors General	Asia Pacific
53	International Organization of Supreme Audit Institutions	Global
54	National Audit Office of Malta	Europe
55	Office of the Auditor General New Zealand	Asia Pacific
56	Office of the Auditor General of Alberta	North America
57	Office of the Auditor General of Canada	North America

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	Respondent	Region
58	Provincial Auditor Saskatchewan	North America
59	Swedish National Audit Office	Europe
60	US Government Accountability Office	North America
Member Bodies and Other Professional Organizations		Total: 36
61	Accountancy Europe	Europe
62	Australian Accounting Professional and Ethics Standards Board	Asia Pacific
63	Belgian Institute of Registered Auditors	Europe
64	CA Ireland	Europe
65	California Society of CPA's	North America
66	Center for Audit Quality	North America
67	Chartered Accountants Australian and New Zealand and ACCA	Global
68	Comision Interamericana de Control de Calidad de la AIC	South America
69	Comite Control de Calidad del ICPARD	South America
70	Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili	Europe
71	CPA Australia	Asia Pacific
72	European Federation of Accountants and Auditors for SMEs	Europe
73	EXPERTsuisse	Europe
74	FAR (Institute for Accounting Profession in Sweden)	Europe
75	FSR - Danish Auditors	Europe
76	IFAC Small and Medium Practices Committee	Global
77	Illinois CPA Society	North America
78	Institut des Experts-Comptables et des Conseils Fiscaux – Instituut Van de Accountants en de Belastingconsulenten	Europe
79	Institute of Chartered Accountants in England and Wales	Europe
80	Institute of Chartered Accountants of Pakistan	Asia Pacific
81	Institute of Chartered Accountants of Scotland	Europe
82	Institute of Chartered Accountants of Sri Lanka	Asia Pacific
83	Institute of CPAs of Uganda	Middle East and Africa
84	Institute of Independent Auditors of Brazil	South America
85	Institute of Singapore Chartered Accountants	Asia Pacific
86	Instituto de Censores Jurados de Cuentas de España	Europe
87	Instituto Mexicano de Contadores Públicos	North America
88	Korean Institute of CPAs	Asia Pacific

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	Respondent	Region
89	Malaysian Institute of CPAs	Asia Pacific
90	New York State Society of Certified Public Accountants	North America
91	Nordic Federation of Public Accountants	Europe
92	Royal Institute of Chartered Surveyors	Global
93	Self-Regulatory Organization of Auditors Association	Europe
94	South African Institute of Chartered Accountants	Middle East and Africa
95	The Finnish Association of Authorised Public Accountants	Europe
96	Wirtschaftsprüferkammer	Europe
Academics		Total: 1
97	UNSW Audit Research Network	Asia Pacific
Individuals and Others		Total: 3
98	Shady Fouad Ahmed Mehelba	Middle East and Africa
99	Training and Advisory Services and Chartered Accountants Academy	Middle East and Africa
100	Vera Massarygina	Europe

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