

June 28, 2019

Mr. Willie Botha  
Technical Director  
International Auditing and Assurance Standards Board  
International Federation of Accountants  
585 Fifth Avenue – 14th Floor  
New York, NY 10017  
U.S.A.

Dear Mr. Botha,

**Re: IAASB Exposure Draft of Proposed ISQM 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements**

The Canadian Auditing and Assurance Standards Board (AASB) is pleased to provide its comments on the IAASB's Exposure Draft of Proposed International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* (ED-ISQM 1).

In developing our response, we considered comments provided by our stakeholders. AASB staff held various consultation sessions with Canadian stakeholders and considered response letters received on the AASB's Exposure Draft (ED) on this topic. The [Appendix](#) provides a summary of the consultation sessions and the written responses to the AASB's ED. In our response, "Canadian stakeholders" refers to those who provided us with input. Also, "we" refers to the AASB.

Our comments are set out under the following main headings:

- A. Overall Comments; and
- B. Request for Comments.

Editorial comments on proposed ISQM 1 have been provided directly to the IAASB staff.

We hope that these comments will be useful to the IAASB in determining the appropriate next steps relating to this key project. If you have any questions or require additional information, please contact me at [kcharbonneau@asbcanada.ca](mailto:kcharbonneau@asbcanada.ca).

Yours very truly,



Ken Charbonneau, FCPA, FCA, ICD.D  
Chair, Auditing and Assurance Standards Board (Canada)

c.c. Canadian Auditing and Assurance Standards Board members  
Julie Corden, CPA, CA, IAASB Member  
Eric Turner, CPA, CA, IAASB Member

## A. Overall Comments

We support the overall approach taken by the IAASB in developing ED-ISQM 1. However, we have concerns about the overall length of ED-ISQM 1. A detailed standard can be beneficial, because it can reduce confusion or misinterpretation. However, it may be difficult for small and medium size practitioners, including certain Public Sector practitioners (SMP), and sole practitioners to appropriately implement. We encourage the IAASB to review ED-ISQM 1 to identify requirements or application material that could be deleted or moved to non-authoritative guidance. We believe the IAASB could remove paragraphs 11, A21, some of the examples in A69, A112, A122 and A188. In our opinion, these paragraphs do not add clarity or new information. We also recommend changes to the wording and structure of certain paragraphs, as set out in our responses to Questions 6(c) and 7. We have provided these suggestions to IAASB staff, along with our editorial comments.

### *Scalability*

We believe SMPs (especially very small SMPs) and sole practitioners will have some difficulty applying certain of the requirements in ED-ISQM 1. Please refer to our responses to Questions 1(c), 2, 7 and 12(a) for further discussion. To help SMPs with the successful implementation of ED-ISQM 1, the IAASB will need to ensure detailed guidance is available at the time the final standard is issued.

We note that at its June 2019 meeting, the IAASB considered responses received to its Exposure Draft of ISA 315 (Revised), *Identifying and Assessing the Risks of Material Misstatement*, and discussed how the IAASB can improve the scalability of that standard. The IAASB should consider that discussion, and how similar changes could be made to improve the scalability of ED-ISQM 1.

### *Risk Assessment Process*

We support the risk assessment approach to establish quality objectives, quality risks and quality responses. However, as we note in our response to Question 6(c), we have specific concerns about the process for identifying and assessing quality risks.

We also believe that practitioners will need guidance and training to help them successfully implement the requirements. We heard from Canadian stakeholders that practitioners that do not perform audits are likely to have difficulty completing a risk assessment process. SMPs who perform mostly reviews and non-assurance engagements lack both the knowledge and experience of applying a risk assessment process to their engagements. This will make it difficult to apply a risk assessment process to a system of quality management. On the other hand, practitioners who routinely perform audits are likely to be aware of how to perform a risk assessment, because they apply a similar process to audits in accordance with ISA 315. As ED-ISQM 1 does not contain any example risks, SMPs may struggle to identify, assess and respond to firm risks. While certain risks may be obvious and easy to identify, less obvious risks may be overlooked. Therefore, we encourage the IAASB to develop, or support others in developing, guidance that will be available when the final standard is issued.

## B. Request for Comments

### Overall Questions

**1) Does ED-ISQM 1 substantively enhance firms' management of engagement quality, and at the same time improve the scalability of the standard? In particular:**

**(a) Do you support the new quality management approach? If not, what specific attributes of this approach do you not support and why?**

We support the new quality management approach, as we believe it is more proactive and allows firms to tailor their system of quality management. Extant ISQC 1 is prescriptive, requiring firms to establish policies and procedures without appropriate room for tailoring.

However, we believe that for many firms, the risk assessment process will be difficult to implement, as ED-ISQM 1 does not set out examples of risks. It is also not clear if responses implemented to address quality risks will be significantly different from firms' existing policies and procedures. We recommend developing non-authoritative guidance for sole practitioners and SMPs that will assist them in identifying, assessing and responding to firm risks.

**(b) In your view, will the proposals generate benefits for engagement quality as intended, including supporting the appropriate exercise of professional skepticism at the engagement level? If not, what further actions should the IAASB take to improve the standard?**

We believe that expected benefits will vary from firm to firm. We understand that, as a result of inspections by regulatory bodies, some firms have made changes to policies and procedures over the past several years, moving towards a risk-based approach to managing quality. Canadian stakeholders believe the new standard may result in enhanced documentation of policies or procedures, but not necessarily different responses to firm risks.

We believe the proposals may lead to increased consistency in the application of policies or procedures within a firm, addressing execution risk (i.e., where engagement teams currently are not following the firm's policies and procedures consistently). However, it is not clear to what extent ED-ISQM 1 will change practitioners' behaviour.

We believe that the proposals support the appropriate exercise of professional skepticism at the engagement level.

**(c) Are the requirements and application material of proposed ED-ISQM 1 scalable such that they can be applied by firms of varying size, complexity and circumstances? If not, what further actions should the IAASB take to improve the scalability of the standard?**

As noted in our overall comments, we believe that the proposals could be scalable. However, lack of familiarity with quality management, as well as the overall length, and lack of signposting of SMP considerations may make it difficult for SMPs to scale the requirements to their particular circumstances.

For example, paragraph 24(a) requires the firm to assign personnel with responsibility and accountability for four different roles. Paragraph A37 notes that the responsibilities may be assigned to one individual. However, without signposting, and because of the length of the standard, it may be easy to overlook that comment. As a result, SMPs may struggle to understand how to scale the requirement. We suggest the IAASB consider adopting the same approach as ISA 315 (Revised) to highlight paragraphs that relate to scalability. Also, it may be difficult for an SMP to identify an individual with the appropriate skills, competencies and time to fulfil these roles. As well, it may be difficult for that one individual to objectively assess their own work.

**2) Are there any aspects of the standard that may create challenges for implementation? If so, are there particular enhancements to the standard or support materials that would assist in addressing these challenges?**

We believe that there are several aspects of ED-ISQM 1 that will be challenging to implement, and for which support materials may be necessary to assist SMPs.

- *Risk assessment process* – As noted in our overall comments, it will be difficult for many SMPs to apply the risk assessment process. Guidance will be needed on how to identify quality risks, how to assess the quality risks that have been identified, and the level of detail expected.
- *Governance and leadership* – SMPs with fewer resources will need guidance on what alternative responses they may implement when there are not enough people to take on the different roles set out in the requirements, or when the people do not have the appropriate skills, competencies and time to perform the roles, as we noted in our response to Question 1(c). These requirements do not allow for flexibility in an SMP environment. See also our response to Question 7.
- *Monitoring activities* – For firms with low quality risk (i.e., SMPs that don't perform audits of listed entities or entities with significant public interest), we suggest that the IAASB consider whether the extent of monitoring activities should be different. For example, the IAASB could consider whether it is necessary to require an annual

evaluation of the entire system of quality management, or whether the evaluation may focus on specific components or policies or procedures.

**3) *Is the application material in ED-ISQM 1 helpful in supporting a consistent understanding of the requirements? Are there areas where additional examples or explanations would be helpful or where the application material could be reduced?***

ED-ISQM 1 is already long. We do not support adding more material. We suggest that the IAASB reorganize ED-ISQM 1, similar to what has been proposed for ISA 315 (Revised), so that scalability elements are clearly signposted, without adding to the length of the standard. We also encourage the IAASB to provide non-authoritative guidance to demonstrate how requirements can be customized and implemented, depending on the nature and circumstances of the firm and the types of engagements it performs. Such guidance could include examples of quality risks that would be typical to firms of these sizes to assist in the risk assessment process.

#### **Specific Questions**

**4) *Do you support the eight components and the structure of ED-ISQM 1?***

In part. We support the system of quality management as a whole. However, we believe that the system has 6 components and 2 processes, rather than 8 components. The “house” picture in the EM clearly shows the 2 processes (risk assessment process and monitoring and remediation process) as separate from the components. We believe that monitoring and remediation is not a component in the system of quality management but rather a process. We believe this should be made clearer in ED-ISQM 1. Paragraph 8 could be rewritten as follows:

... However, for the purposes of this ISQM, a system of quality management addresses the following ~~eight~~ six components and two processes, which are highly integrated ...

**5) *Do you support the objective of the standard, which includes the objective of the system of quality management?***

Yes. We support the objective of ED-ISQM 1.

***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?***

We support how ED-ISQM 1 explains the firm’s role relating to the public interest. It is clear how achieving the objective of ED-ISQM 1 relates to this role.

**6) Do you believe that application of a risk assessment process will drive firms to establish appropriate quality objectives, quality risks and responses, such that the objective of the standard is achieved? In particular:**

**(a) Do you agree that the firm's risk assessment process should be applied to the other components of the system of quality management?**

As we stated in our response to Question 4, in our view, the system of quality management has 6 components and 2 processes, not 8 components. We agree that the risk assessment process should be applied to the 6 components (governance and leadership, relevant ethical requirements, acceptance and continuance, engagement performance, resources and information and communication).

**(b) Do you support the approach for establishing quality objectives? In particular:**

**i. Are the required quality objectives appropriate?**

Yes. We believe the quality objectives identified are appropriate.

**ii. Is it clear that the firm is expected to establish additional quality objectives beyond those required by the standard in certain circumstances?**

In part. We believe that paragraph 26 makes it clear that the firm is expected to establish additional quality objectives beyond those required by ED-ISQM 1 when these are necessary to achieve the objective of ED-ISQM 1. However, there is no guidance to explain how a firm will determine if additional objectives may be necessary, or the nature of such objectives. Guidance on when a firm may need to establish additional quality objectives, and how the firm will conclude that it needs additional quality objectives, is necessary for this requirement to be applied consistently. It is also unclear what documentation, if any, is needed when the firm concludes that there are no additional quality objectives. We recommend including examples in application material that would assist a practitioner in determining what type of additional objectives may be needed depending on the firm's circumstances.

We note that paragraphs 29 and 37 of the EM state that the quality objectives are comprehensive and, if properly addressed by a firm, will result in the system providing reasonable assurance that its objectives have been achieved. We find this to be contradictory to the requirement to establish additional quality objectives.

**(c) Do you support the process for the identification and assessment of quality risks?**

No. We find the two-step process to be overengineered and more complicated than it needs to be. We believe this complexity is evidenced by the draft examples provided by the IAASB with the ED, in particular scenario 2 for firms that perform compilations and review engagements. In this scenario, when identifying quality risks, the firm has identified three risks. For each of these risks, the firm has determined the likelihood of occurrence. Then, when assessing the identified quality risks, the guidance states that the firm determines the likelihood of occurrence, noting that the assessment of likelihood of occurrence is a more precise assessment of how probable it is that the quality risk will occur. Considering likelihood both when identifying and assessing risks is likely to be confusing to practitioners and may result in inconsistent application. We believe that the approach to considering likelihood could be simplified so that it is only addressed once during the process. We believe that paragraphs 28 and 29 can be combined, and the examples revised accordingly to streamline the process.

Further, for SMPs and sole practitioners, we believe guidance is needed to assist them in identifying potential quality risks that may affect their firm. As risks vary between firms, we recommend non-authoritative guidance, as opposed to application material.

We also believe that clarity is needed in determining which risks need a response. Paragraph A55 states that there is a reasonable possibility of a quality risk occurring when the likelihood of its occurrence is more than remote. It is not clear how the firm would determine what is “more than remote”. Further “more than remote” is a very low threshold compared to “reasonable possibility”. A similar issue was raised by respondents to the Exposure Draft of ISA 315 (Revised). We encourage the IAASB to delete references to “more than remote”, consistent with ISA 315 (Revised).

**(d) Do you support the approach that requires the firm to design and implement responses to address the assessed quality risks? In particular:**

**i. Do you believe that this approach will result in a firm designing and implementing responses that are tailored to and appropriately address the assessed quality risks?**

In part. The approach is based on the firm appropriately identifying risks. As noted in responses to other questions, practitioners will need guidance on identifying and assessing quality risks. If the firm does not identify the quality risks (e.g., they do not identify the “right” quality risks or all the quality risks), then the responses may not be appropriate. SMPs and sole practitioners especially will need guidance in this area.



**ii. Is it clear that in all circumstances the firm is expected to design and implement responses in addition to those required by the standard?**

Yes. It is clear that firms are expected to design and implement additional responses. However, determining what those responses should be will be a challenge, especially in a small firm environment. The process for determining whether a quality risk requires a response is challenging and could potentially result in practitioners determining they need a response to every risk to avoid being challenged during monitoring or other inspection. Paragraph A64 explains that a risk and response may not always be a one-to-one relationship. We believe that non-authoritative guidance needs to be developed to demonstrate this concept in more detail.

**7) Do the revisions to the standard appropriately address firm governance and the responsibilities of firm leadership? If not, what further enhancements are needed?**

Refer to our response to Question 1(c).

In addition, we heard from some Canadian stakeholders whose firm's leadership team is comprised of tax practitioners, who may not have knowledge of assurance standards that it may be difficult for the firm to identify an individual with appropriate experience and knowledge to fulfill the responsibilities.

To achieve scalability of this requirement (per our response to Question 1(c)) and to avoid complications when the firm's leadership team is not comprised of assurance practitioners), we suggest that the requirement be simply to assign responsibility and accountability for the system of quality management, with the detail that follows, which is very prescriptive, moved to application material, as demonstrated below.:

- (a) Assigning ultimate responsibility and accountability for the system of quality management to an appropriate individual(s) in the firm.

AM Depending on the nature and circumstances of the firm, the appropriate individual(s) assigned ultimate responsibility and accountability for the system of quality management may be:

- the firm's chief executive officer; ~~or~~
- the firm's managing partner (or equivalent); ~~if appropriate,~~
- the firm's managing board of partners (or equivalent); or
- a group of partners.

AM In identifying the individual(s) to whom such responsibility and accountability is assigned, the firm may consider the following factors ~~shall~~:

- (i) Whether the individual(s) has ~~Have~~ the appropriate experience and knowledge to fulfill the assigned responsibility.

(ii) Whether the individual(s) demonstrates a commitment to quality through their actions and behaviors, including recognizing and reinforcing the importance of professional ethics, values and attitudes, and establishing the expected behavior of personnel relating to the performance of engagements and activities within the system of quality management.

AM (iii) Depending on the nature and circumstances of the firm, the firm also may establish structures, reporting lines, and appropriate authorities and responsibilities, including assigning operational responsibility for the following matters to personnel who fulfill the requirements in paragraph 25:

- a. The system of quality management as a whole; and
- b. Specific aspects of the system of quality management, as appropriate to the nature and circumstances of the firm, which shall include operational responsibility for compliance with independence requirements and the monitoring and remediation process.

**8) 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?**

We agree with requiring firms to assign responsibility for relevant ethical requirements to an individual in the firm. We note that in SMPs, this may be the same person responsible for other aspects of the system of quality management.

Some Canadian stakeholders suggested that certain aspects of monitoring compliance with the independence requirement, such as obtaining annual confirmation of compliance with independence requirements, may be administrative in nature and does not need to be assigned to a senior person in the firm.

**(b) Does the standard appropriately address the responsibilities of the firm regarding the independence of other firms or persons within the network?**

Yes. Canadian stakeholders did not raise any concerns with this material.

**9) *Has ED-ISQM 1 been appropriately modernized to address the use of technology by firms in the system of quality management?***

The introduction of requirements dealing specifically with technological and intellectual resources, as well as the recognition of the use of service providers, reflects the current environment.

However, we believe the IAASB could include more examples of the use of technology in applying ED-ISQM 1. For example, ED-ISQM 1 could recognize that, as more files are prepared electronically, there are opportunities to use technological resources to monitor quality, including performing in-process reviews, for example, to ensure the appropriate checklists are completed, etc. Another example provided by Canadian stakeholders is a technological control that does not allow an engagement team to open an engagement file unless the client acceptance and continuance process has been completed. The IAASB could include such examples in the final standard.

**10) *Do the requirements for communication with external parties promote the exchange of valuable and insightful information about the firm's system of quality management with the firm's stakeholders? In particular, will the proposals encourage firms to communicate, via a transparency report or otherwise, when it is appropriate to do so?***

We have no information on which to base a response.

**11) *Do you agree with the proposals addressing the scope of engagements that should be subject to an engagement quality review? In your view, will the requirements result in the proper identification of engagements to be subject to an engagement quality review?***

To an extent. We agree with the engagements that should be subject to an EQR. We believe that it is clear that an EQR is meant to be a response to an assessed quality risk.

However, we have concerns with references to “entities with significant public interest”. Some Canadian stakeholders interpreted this as “public interest entities” and noted that the language used could cause confusion, including in translating the wording.

Determining which entities have significant public interest may vary depending on the size and circumstances of the firm. For example, is the “public interest” always the larger public (i.e., national or global), or can it be specific to the “public” that the practitioner (SMP or sole practitioner) serves (i.e., the local community)? A smaller firm performing an audit of a local charity, religious institution or municipality may have difficulty determining if the entity is of significant public interest. We believe that this could be clarified in ED-ISQM 1.

Canadian stakeholders also noted that many audits of financial statements performed in the public sector may need to be subject to EQR because the entity appears to be of significant public interest. However, there may be no assessed quality risk for a particular

engagement for which an EQR is an appropriate response. In such cases, it is not clear whether it would be necessary or beneficial to perform an EQR. More guidance is needed on how to determine when a public sector entity may or may not be of significant public interest. For example, public sector auditors may consider such factors as financial magnitude and public sensitivity. Such factors could be added to application material in ED-ISQM 1.

We believe that application material in paragraph A102 needs to be more robust to explain other factors that may categorize an entity as having significant public interest, such as those noted above.

**12) In your view, will the proposals for monitoring and remediation improve the robustness of firms' monitoring and remediation? In particular:**

**(a) Will the proposals improve firms' monitoring of the system of quality management as a whole and promote more proactive and effective monitoring activities, including encouraging the development of innovative monitoring techniques?**

We believe the purpose of monitoring is clearer in the ED-ISQM 1 than in the extant standard. We also support the approach to remediation. However, we are not convinced that the proposed changes will encourage the development of innovative monitoring techniques. If this is the IAASB's expectation, this could be addressed through non-authoritative guidance.

Some Canadian stakeholders, especially SMPs, expressed concerns about how they will be able to achieve the monitoring requirements, particularly identifying personnel to perform monitoring activities who are not already involved in the engagement. For a sole practitioner, the requirements are especially cumbersome. These stakeholders noted that external resources that can be hired to perform monitoring activities are limited and costly. They acknowledge that this is not a new issue, but emphasized the need for guidance on how they may be able to meet the requirements, given such limitations.

**(b) Do you agree with the IAASB's conclusion to retain the requirement for the inspection of completed engagements for each engagement partner on a cyclical basis, with enhancements to improve the flexibility of the requirement and the focus on other types of reviews?**

In part. We support the changes made that allows more flexibility in applying the requirement (e.g., recognizing that differing cycles may be appropriate depending on the nature of the engagements). We also believe that inspection of completed engagements is not the only way to monitor quality. We support including in-process reviews as an alternate activity that could address quality risks.

**(c) *Is the framework for evaluating findings and identifying deficiencies clear and do you support the definition of deficiencies?***

Yes. We believe the framework for evaluating findings and identifying deficiencies as set out in paragraphs 47, 48, A172-A177 and A182-A184 is clear.

We support the definition of deficiencies. We note that the definition is consistent with that in proposed ISA 315 (Revised). The IAASB should ensure that any changes, made to the definition should be reflected in both ED-ISQM 1 and ISA 315 (Revised).

**(d) *Do you agree with the new requirement for the firm to investigate the root cause of deficiencies? In particular:***

***i. Is the nature, timing and extent of the procedures to investigate the root cause sufficiently flexible?***

Generally, we support the procedures to investigate the root cause. However, we note that sometimes it is difficult to isolate one root cause. We believe the application material should acknowledge this.

***ii. Is the manner in which ED-ISQM 1 addresses positive findings, including addressing the root cause of positive findings, appropriate?***

We agree that the firm should only be required to investigate the root cause of identified deficiencies. We support including application material in paragraph A173 related to positive findings. Since the goal of monitoring is improvement, positive findings are useful to the firm as they indicate practices that are working well and therefore may be applied elsewhere in the firm.

However, we note that it can be difficult for a firm to determine what a positive finding is. Typically, a finding is something that did not work, rather than something that did work. We agree that if the firm finds something that is working well, the firm should consider implementing it elsewhere. But it is not clear how a firm would look for positive findings.

**(e) *Are there any challenges that may arise in fulfilling the requirement for the individual assigned ultimate responsibility and accountability for the system of quality management to evaluate at least annually whether the system of quality management provides reasonable assurance that the objectives of the system have been achieved?***

This will be a challenge for smaller firms. In a sole practitioner environment, there is only one individual who will have to assume all roles and responsibilities and have ultimate responsibility and accountability for the system of quality management.

This may also happen in the case of an SMP. If such individuals are to evaluate themselves, it will not likely be objective.

We suggest that the IAASB consider whether certain monitoring activities could be determined based on risk. For example, monitoring activities may not be needed on a frequent basis if:

- the firm performs only related services, or a limited number of review engagements; or
- the firm has a homogeneous, low risk client base.

If quality risk is low because of the nature and circumstances of the firm and its engagements, annual evaluation may not be necessary.

**13) Do you support the proposals addressing networks? Will the proposals appropriately address the issue of firms placing undue reliance on network requirements or network services?**

We support the proposals addressing networks. We believe the proposals address the issue of firms placing undue reliance on network requirements or services.

**14) Do you support the proposals addressing service providers?**

Yes. We support the premise that a service provider is a resource that is being used in the system of quality management and, therefore, the firm needs to determine its appropriateness. However, we note that it may be difficult for the firm to meet the requirement in paragraph 64(a) for some services. For example, a service provider may not be willing or able to provide the information that a firm needs to be able to meet this requirement. In other cases, firms may have been using technological resources for a number of years (e.g., time tracking and billing systems). It may not be feasible to try to assess the reputation, competence and capabilities of the service provider, as such attributes may have changed since the technological resource was acquired.

**15) With respect to national standard setters and regulators, will the change in title to "ISQM" create significant difficulties in adopting the standard at a jurisdictional level?**

We have no information on which to base a response.

Through the exposure period, the AASB held various consultation sessions as follows:

Location of consultation session	Date(s)	In Attendance
Video roundtable consultations – open to all stakeholders	May 14, 16, 22 and 23	<ul style="list-style-type: none"> <li>• 19 practitioners from SMPs/Sole Practitioners</li> <li>• Some perform audits, reviews and compilations, while others are compilation-only</li> </ul>
Video roundtable consultation – CPA British Columbia	May 2	<ul style="list-style-type: none"> <li>• 17 practitioners from SMPs/Sole Practitioners</li> <li>• 2 CPA Quebec staff members</li> </ul>
Virtual roundtable Consultations – CPA Quebec	May 6	<ul style="list-style-type: none"> <li>• 7 practitioners from SMPs</li> <li>• 1 academic</li> <li>• 1 AASB board member</li> <li>• 3 CPA Quebec staff members</li> <li>• 1 member from the public sector</li> </ul>
In-person roundtable consultation – CPA Ontario SMP Committee	May 10	<ul style="list-style-type: none"> <li>• 11 practitioners from SMPs/Sole Practitioners</li> <li>• 4 staff of CPA Ontario</li> </ul>
Video roundtable consultation – Compilation Engagements Task Force	May 21	<ul style="list-style-type: none"> <li>• 4 practitioners from SMPs/Sole Practitioners</li> <li>• 2 staff of provincial bodies of CPAs</li> </ul>
In-person workshop to field test the proposals (note: report to be included in June 25 meeting agenda papers)	May 15	<ul style="list-style-type: none"> <li>• 5 practitioners from practices ranging from SMP to larger firms</li> </ul>

We received five written responses as follows:

- Two SMPs
- One provincial institute
- One large firm
- One public sector