

**Meeting:** IESBA  
**Meeting Location:** Virtual  
**Meeting Date:** December 9, 2020

## Agenda Item

# 6

### Engagement Team – Group Audits Independence

#### Objectives of Agenda Item

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 provide feedback on the Task Force's proposed approach to addressing the issues in the project and other identified matters.

#### Task Force

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

#### Project Status and Timeline

4. To develop the agenda materials for this meeting, the Task Force:
  - (a) Met via video conference in October and November 2020 to consider the input from the IESBA members at the October 1, 2020 Board meeting and to develop the agenda material for this meeting; and
  - (b) Sought input from the IAASB's ISA 220 and ISA 600 Task Forces as part of the coordination efforts. The feedback received has been considered by the Task Force in developing Agenda Items **6-A**, **6-B** and **6-C**.
5. The Task Force Chair presented the issues and Task Force proposals at the IESBA CAG video conference on October 13, 2020. Ms. Soulier will brief the IESBA on the CAG's feedback during the December 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 Engagement Team – Group Audits Independence – Issues and Task Force Proposals
- Agenda Item 6-B Engagement Team – Group Audits Independence – Engagement Team Definition
- Agenda Item 6-C Engagement Team – Group Audits Independence – Proposed Section 405 (Strawman)

## **Action Requested**

6. IESBA members are asked to:
- (a) Consider the Task Force's views and proposals as set out in **Agenda Items 6-A to 6-C**; and
  - (b) Provide input on the Matters for IESBA Consideration in **Agenda Item 6-A**.