

Meeting: IESBA
Meeting Location: Sydney
Meeting Date: September 16-18, 2013

Agenda Item

5

Long Association of Senior Personnel (including Partner Rotation) with an Audit Client

Objective of Agenda Item

1. To consider preliminary matters arising from research undertaken in the project to review the long association provisions in Section 290 of the Code to ensure that they continue to provide robust and appropriate safeguards against the familiarity and self-interest threats arising from long association with an audit client.

Task Force

2. Members:
 - Marisa Orbea, Chair, IESBA Member
 - Brian Caswell, IESBA Member
 - Gary Hannaford, IESBA Member
 - Chishala Kateka, IESBA Member

Correspondent Member:

- Andrew Pinkney, IESBA Technical Advisor

Activities Since Last IESBA Discussion

3. The Task Force met physically in July 2013 to consider the findings from the project research and explore the preliminary matters to bring to the Board's attention at the September 2013 IESBA meeting. The Task Force met subsequently via teleconference in August 2013 to progress discussion of these matters and the development of the issues paper for the Board meeting.
4. Given the time that the Task Force has needed to process and analyze the research data the Task Force was unable to finalize an issues paper in time for the September 2013 IESBA CAG meeting. The Task Force will be exploring with the leadership of the IESBA CAG how best to obtain the input of the IESBA CAG on this project in Q4 2013.

Material Presented

Agenda Item 5-A Issues Paper

Action Requested

5. The IESBA is asked for views on the matters raised in Agenda Item 5-A.