



9th CEAOB plenary meeting 4 March 2019, Brussels

Short summary

On 4 March 2019 the Committee of European Auditing Oversight Bodies (CEAOB) held its 9th plenary meeting in Brussels.

Main outcomes

The members adopted the CEAOB's 2018 Annual Report and discussed a procedure for sharing non-public parts of the Common Audit Inspection Methodology with non-EU/ EEA regulators. Other topics discussed by the members covered CEAOB's general stakeholder outreach approach and activities for 2019, developments in relation to Brexit, recent developments in the UK and Dutch audit markets and an update on the state of play of non-binding guidelines and opinions currently under development.

Three CEAOB member authorities gave presentations on their public oversight systems focusing on recent changes and sharing experiences and best practice with the other members.

Activities of the sub-groups

The sub-group chairs gave an update on their respective work streams:

The chair of the *International auditing standards sub-group* updated the members on the on-going analysis of several exposure drafts published by the IAASB and the work performed as part of the European Single Electronic Format project team.

The *Enforcement sub-group* chair informed the members on the state of play of the Enforcement statistics questionnaire 2018.

The *International equivalence and adequacy sub-group* chair gave an update on on-going technical assessments of third countries and informed the members on the state of play of the survey on third country auditors.

The *Inspections sub group* coordinators reported on their recent activities, in particular they provided a summary of the meeting held in Vienna in November 2018 and an update on the preparations for the next meeting to be held in Luxembourg in June 2019.

The *Market monitoring sub-group* chair gave an update on the work on the market monitoring indicators and data collection in the Member States.

Stakeholder outreach

As part of its stakeholder outreach activity the CEAOB invited representatives of the European Group of International Accounting Networks and Associations (EGIAN), as guest speakers on enhancing and promoting audit quality for mid-tier audit firms.

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