



# CEAOB International Auditing Standards Sub-group

## Work Plan 2022 and Outlook 2023

### 1. Introduction

This work plan sets out the key activities planned for the year 2022.

The purpose of the sub-group is to further enhance cooperation and consistency in audit oversight in the European Union regarding the adoption and use of standards on professional ethics, internal quality control of audit firms and auditing, to contribute to technical examination of international auditing standards, including the processes for their elaboration, with a view to their adoption, and to organise regular communication with the international standards setters, with the aim of supporting the objective of the CEOB to improve audit quality and confidence in audits.

### 2. Objectives

Through its ongoing work, the sub-group facilitates in particular the aims of the following pillar objectives of the CEOB:

1. **Cooperation:** The cooperation within the CEOB is based on intensive sharing of experience, knowledge and information. Within the sub-group, the development of common understanding and of common responses throughout the CEOB activities related to standards facilitate the identification and promotion of practices which contribute to audit quality, through the enhancement of the auditing standards.
2. **Communication:** The sub-group organizes the external communication and the interaction between the CEOB and the international standards setters thereby increasing the influence on the importance of high quality audits and facilitating the commitment of those stakeholders to this goal. Regular meetings and the CEOB comments prepared by the Sub-group on specific standards and related projects facilitate the external communication of the CEOB.



### 3. Longer term outlook

The recurring activities of the International Auditing Standards Sub-group (“the sub-group”) include:

- Exchanging information and experience on standard related issues, including on questions regarding the application of Regulation 537/2014 and Directive 2006/43/CE or other European legislation applicable to statutory auditors
- Discussing and sharing views on standard setting projects of relevance to the members, prepare views/comment letters for approval at CEAOB level
- Technical examination of ISAs, including the processes for their elaboration
- Preparing opinions on European sustainability reporting standards prior to their adoption by the European Commission, where deemed necessary
- Dialogue with international standard setters (IAASB and IESBA) and oversight body (Public Interest Oversight Board)
- Exchanges with other CEAOB sub-groups where appropriate
- Liaison with European Supervisory Authorities on relevant topics of common interest
- Contribution to CEAOB report

### 4. Summary

The table below sets out the proposed timings for CEAOB International Auditing Standards sub-group projects.

Year 2022	2022				2023
	Q1	Q2	Q3	Q4	
<b>Cooperation and consistency regarding auditing standards</b>					
Discuss relevant standards related issues regarding the application of EU regulations and directives (including proposals) and assess whether the CEAOB should engage in further action					
Share information on members’ standard setting initiatives on auditing matters and determine whether the CEAOB should engage in further action					
Discuss developments in IAASB projects and determine whether and when the CEAOB should engage on selected issues					
Get an update from IESBA on the status of their projects and determine whether and when the CEAOB should engage on selected issues					
Analyse inspection findings of the CEAOB data base pointing to deficiencies in standards					
Respond to potential requests from Plenary regarding technical assessment of ISAs					



Year 2022	2022				2023
	Q1	Q2	Q3	Q4	
Obtain feedback on the implementation of the Monitoring Group's reform, including on the process for elaboration of standards by IAASB and IESBA					
<b>Involvement on sustainability reporting related matters</b>					
Examine technical advice provided by EFRAG on European sustainability reporting standards and determine whether to issue a CEOB opinion prior to their adoption by the EC					
Discuss challenges in relation to assurance on sustainability information and determine those to be addressed in an assurance standard					
<b>Outreach and dialogue with standards setters</b>					
Meeting with IAASB leadership					
Meeting with IESBA leadership					
Meeting with PIOB leadership					
<b>Interaction with other sub-groups</b>					
Dialogue with CEOB Inspection sub-group					
Dialogue with CEOB Enforcement sub-group					
<b>Other matters</b>					
Regular liaison with ESAs on relevant topics of common interest					
Input into annual CEOB report					