

IAASB CAG Meeting  
September 9-10, 2013  
Comments of Martin F. Baumann PCAOB Chief Auditor and  
Director of Professional Standards

Agenda Topics

- I. PCAOB Inspection findings
  - 1) Trends in volume of adverse findings
  - 2) In what areas do we see the most noncompliance with standards
- II. Auditor Independence, Objectivity and Professional Skepticism
  - 1) Concept Release and Public Hearing
  - 2) Global developments on Rotation and Re-tendering
  - 3) PCAOB Practice Alert on Professional Skepticism
  - 4) Project Status
- III. The Auditors Reporting Model
  - 1) Recent Proposal
  - 2) Related Projects (e.g., Going Concern, Transparency)
- IV. Project on Audit Quality Indicators
- V. Other PCAOB Matters
  - 1) Role in IFIAR
  - 2) Plans to adopt new standard on Auditing Related Parties
  - 3) Quality Controls, Concept Release planned
  - 4) SAG Task Force – Fraud

\* Comments by Mr. Baumann represent his own views and do not necessarily reflect the views of the PCAOB Board, individual Board members, or the members of the PCAOB staff.