

April 19, 2021

Submitted electronically

International Auditing and Assurance Standards Board

Dear Sirs/Mesdames,

The Canadian Public Accountability Board (CPAB) is pleased to submit our response to the International Auditing and Assurance Standards Board's (IAASB) Exposure Draft on Conforming and Consequential Amendments to the IAASB's Other Standards as a result of the New and Revised Quality Management Standards. Quality management standards that are consistent for all types of assurance engagements performed by the firm are critical to support an overall culture of quality. CPAB's mandate as an audit regulator does not directly extend to these other standards. However, they may have an indirect impact on public company audits of financial statements when reports issued under other standards form part of the overall audit evidence.

We support the amendments and proposed alignment of the effective date with International Standards on Quality Management 2.

Responses to specific questions

Question 1

Do respondents believe the proposed conforming and consequential amendments are sufficient to resolve actual or perceived inconsistencies between the IAASB's Other Standards and Framework, and the changes made by the IAASB in developing and approving the new and revised QM standards?

We did not identify any inconsistencies not addressed in the proposed updates included in the exposure draft.

Question 2

Do respondents support the proposed effective date?

CPAB supports the proposed effective date as it is aligned with ISQM 2 implementation; we do not support a later effective date.

Thank you for inviting our feedback on this important topic.

Very truly yours,



Carol A. Paradine, FCPA, FCA
Chief Executive Officer