



11th CEOB plenary meeting 27 & 28 November 2019, Brussels

Draft short summary for publication

On 27 & 28 November 2019 the Committee of European Auditing Oversight Bodies (CEAOB) held its 11th plenary meeting in Brussels.

Main outcomes

The members adopted the CEOB 2020 Work Programme as well as the 2020 Work Plans of the five sub-groups and non-binding guidelines on the duration of the audit engagements. Other topics discussed by the members covered the CEOB's 2020 stakeholder outreach approach, potential topics for non-binding guidelines to be developed and an update on the 2020 Colleges work plans.

Four CEOB member authorities gave presentations on their public oversight systems focusing on recent updates 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 latest sub-group meeting and joint meeting with the *Inspections sub group* and standard setters held in Bucharest mid-November. The chair put forward for approval the draft non-binding guidelines on the auditors' involvement on financial statements in European Single Electronic Format.

The *Enforcement sub-group* chair presented to the members the state of play of the 2018 Enforcement Survey.

The *International equivalence and adequacy sub-group* chair put forward for approval the technical assessment of a third country and prioritisation criteria for the next technical assessments to be performed by the sub-group.

The *Inspections sub group* chair reported on the latest sub-group meeting and joint meeting with the *International auditing standards sub-group* and standard setters held in Bucharest mid-November.

The *Market monitoring sub-group* chair gave an update on the work on the market monitoring indicators for the next reports and follow-up activities on the 2019 reports.

Stakeholder outreach

As part of its stakeholder outreach activity the CEAOB invited representatives of Accountancy Europe and the European Contact Group to liaise on topics of common interest.

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