



27th CEOB plenary meeting of 18 & 19 March 2025

Short summary for publication

On 18 and 19 March 2025, the Committee of European Auditing Oversight Bodies (CEAOB) held its 27th plenary meeting that took place in Brussels.

Main outcomes

The members adopted the 2024 CEOB Annual Report and discussed several topics, including presentations by two National Competent Authorities (NCAs) on the application and use of Audit Quality Indicators (AQIs) as part of their inspection procedures, followed by a discussion on the potential creation of an AQI Task Force at CEOB level. They also engaged in a discussion on the selection of CEOB stakeholders to be contacted and engaged with during 2025/2026.

In addition, representatives from one of the NCAs presented their enforcement settlement process to the members. The meeting also focused on the topic of culture and governance, with representatives from another NCA presenting on the subject, followed by a discussion on the potential next steps for CEOB regarding culture and governance.

Activities of the sub-groups

The chair of the *International equivalence and adequacy sub-group* updated members on the ongoing activities and the development of cooperation between European and third- country audit regulators along with other work streams.

The chair of the *Enforcement sub-group* informed members about recent activities, the preparation and distribution of the 2025 Enforcement Questionnaire and reported on the next physical meeting planned for May in Rome.

The Chair of the *International Auditing Standard sub-group* reported on the work in progress in preparing technical advice to the Commission based on ISSA 5000. Awaiting the adoption of the Omnibus on the CSRD, the CEOB agreed to reorient the initial focus of this work, from preparing advice for an EU Delegated Act on limited assurance on sustainability reporting to providing advice for the development of targeted Commission's guidelines in this regard, with a view to facilitate consistent implementation of limited assurance on sustainability reporting in the Member States.

The chair of the *Inspections sub-group* updated members on the ongoing work and activities of Colleges, provided information on the Colleges' work plans for 2025, and reported on the next Sub-group meeting planned for June in Oslo.

The chair of the *Market monitoring sub-group* updated members on recent activities and discussions held by its members.

Stakeholder outreach

As part of its stakeholder outreach activity the CEAOB invited representatives of Public Interest Oversight Board (PIOB) and Financial Reporting Council (FRC) to liaise on topics of common interest.

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