

Jon Grant

You will have received by email a letter of response on behalf of the CCAB to the above (070328 Letter to J Grant re Promoting Audit Quality.pdf).

ACCA (the Association of Chartered Certified Accountants) is the largest and fastest-growing global professional accountancy body with 296,000 students and 115,000 members in 170 countries.

We aim to offer the first choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. ACCA works to achieve and promote the highest professional, ethical and governance standards and advance the public interest.

In view of the CCAB letter, ACCA has decided not to submit a separate detailed response.

Instead, this email is to confirm our view that the Discussion Paper identified and provided appropriate analysis of the main drivers of audit quality.

ACCA is strongly committed to maintaining and improving audit quality through every mechanism available to a professional body. For example, through involvement in the development of IFAC International Education Standard 8 *Competence Requirements for Audit Professionals* and by means of its effective implementation, ACCA contributes to increasing the ability of, in particular, transnational audit professionals to meet the needs of global capital markets for audits of consistently high quality.

We look forward to further cooperation with the Financial Reporting Council, audit firms and indeed all other components of the UK corporate reporting and governance regime, to enhance audit quality.

Regards

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