



**Mr. Thomas Seidenstein,
IAASB Chair,
International Auditing and Assurance Standards Board,
529 5th Avenue,
New York,
NY 10017
USA**

Submitted by email.

2nd May 2023

Dear Mr. Seidenstein,

CPA Ireland's Response to the Proposed Part 10, Audits of Group Financial Statements of the Proposed International Standard on Auditing for Audits of Financial Statements of Less Complex Entities (ISA for LCE)

CPA Ireland is pleased to have the opportunity to respond to this important consultation which it considers will enhance the proposed standard for Less Complex Entities.

We have set out below our response to the consultation.

1. In the Authority, do you agree with the proposed prohibition on the use of the proposed ISA for LCE for group audits where component auditors are involved, other than in limited circumstances where physical presence is required?

CPA Ireland agrees with the proposed prohibition on the use of the proposed ISA for LCE group audits where component auditors are involved.

It is considered that in general, component auditors are typically used in more complex group audit situations where the use of the proposed ISA for LCEs would not be considered appropriate.

However, it is recognised that in certain circumstances that a component auditor will not be used because of the complexity of the group but perhaps for more practical reasons such as the location of a stock take etc. Therefore, it is considered reasonable that Part 10 takes account of limited circumstances where physical presence is required.

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2. In the Authority, do you agree with the proposed group-specific qualitative characteristics to describe the scope of group audits for which the proposed ISA for LCE is designed to be used?

CPA Ireland agrees with the proposed group-specific qualitative characteristics to describe the scope of group audits.

It is considered that at a jurisdictional level to aid consistency of approach by auditors and regulators, it may be necessary to apply numerical indicators or size criteria in line with national legislation.

3. Do you agree with the content of proposed Part 10 and related conforming amendments?

CPA Ireland agrees with the content of the proposed part 10 and related conforming amendments.

CPA Ireland welcomes this consultation and looks forward to working to support the adoption of the standard globally and for use in the Irish market.

If you have any queries on any aspect of our response, please do not hesitate to contact us.

Yours sincerely,

A handwritten signature in black ink that reads 'Emer Kelly'.

Emer Kelly
Secretary – Audit Practices Sub Committee