

January 23, 2014

By email: Consultation@cpab-ccrc.ca

Mr. Kam Grewal, CPA, CA
Vice President
Canadian Public Accountability Board
150 York Street, Suite 900, Box 90
Toronto Ontario M5H 3S5

Dear Mr. Grewal,

Re: Consultation Paper: Protocol for Audit Firm Communication of CPAB Inspection Findings with Audit Committees – November 2013 (the “Protocol”)

We are pleased to respond to the Canadian Public Accountability Board’s (CPAB) request for comments on the above-noted consultation paper and provide our thoughts and suggestions herein.

The views expressed in this submission are those of the Canadian member firm of the Deloitte Touche Tohmatsu Limited global network.

In general we are supportive of the objectives of the Protocol. We consider that greater transparency of the CPAB Inspection process and related findings will contribute to enhanced quality in the audit process. The efforts of CPAB to provide a framework for consistent and informative communication are positive for improved understanding by audit committees and their ability to effectively satisfy their regulatory and corporate obligations

Responses to the questions contained in the consultation paper:

- 1. Will the information shared under this Protocol assist Audit Committees in their oversight role and improve audit quality (see Paragraphs 10 to 13 for a summary of the information to be shared)? If not, please explain why you are of that view.*

We believe that increased transparency will allow for a greater understanding by audit committees of the CPAB inspection process and results. We believe that the increased understanding will enhance the relationship between an auditor and the audit committee. The Protocol can provide a basis for audit committees to have a richer dialogue with the entity’s auditor on the audit process.

- 2. Will the confidentiality of RI file specific inspection findings to be shared under this Protocol be appropriately protected (see paragraphs 14 and 15 for a discussion of this issue)? If not, please provide your comments on changes that can be made to improve the confidentiality protection of the inspection findings.*

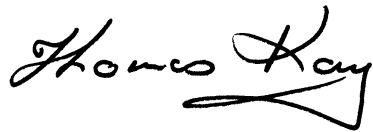
Any comments regarding the confidentiality protection of inspection findings were previously raised with CPAB in the development process. We appreciate CPAB considering our comments at that time.

3. *Do you have other comments on the proposed Protocol?*

We do not have any further comments on the Protocol

We would be pleased to discuss our letter with you or your staff at your convenience. If you have any questions, please contact Thomas Kay, National Professional Practice Director at 416-874-4424.

Yours truly,

A handwritten signature in black ink that reads "Thomas Kay". The signature is written in a cursive style with a large, sweeping flourish at the end of the name.

Thomas Kay, CPA, CA
National Professional Practice Director
Deloitte LLP