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for Business, Energy and Industrial Strategy published joint letters for accountants and auditors with information regarding auditing, accounting and corporate reporting standards during the transition period following the UK ' s exit from the EU.

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The chair of the ICAEW 's  
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results remained largely static in

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the past year. Introducing the institute ' s Audit Monitoring 2020 Report, issued in late September, board chairman Michael Caplan explained that the annual inspection cycle prevents a simple year-on-year comparison. Nonetheless, he was concerned

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that 8% of audits performed in 2019 required significant improvements and 18% of audits required improvements.

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