

# Accounting Firm Quarterly Update, Q4 2023

Client Alert | February 20, 2024

We are pleased to provide you with Gibson Dunn's Accounting Firm Quarterly Update for Q4 2023. The Update is available in .pdf format at the below link, and addresses news on the following topics that we hope are of interest to you:

- 2023: The Audit Enforcement Year in Review
- PCAOB Publishes Enforcement Orders Against China-Based Firms, Even as Congress Contemplates Further Action
- SEC Cybersecurity Disclosure Rules Go into Effect
- SEC Approves 2024 PCAOB Budget
- SEC Chief Accountant Issues Statements on Cash Flow Reporting and Professional Skepticism
- Second Circuit Limits SEC's Ability to Seek Disgorgement
- Canadian Public Accountability Board Provides Insights on 2023 Audit Quality Assessment Results
- UK Economic Crime and Corporate Transparency Act 2023 Goes into Effect While FRC Revises Corporate Governance Code
- PCAOB Makes Personnel Changes
- PCAOB Announces Staff Priorities for 2024 Inspections and Interactions with Audit Committees
- FinCEN Corporate Transparency Reporting Goes into Effect
- Other Recent SEC and PCAOB Enforcement and Regulatory Developments

## Related People

[James J. Farrell](#)

[Monica K. Loseman](#)

[Michael Scanlon](#)

[David C. Ware](#)

[Timothy Zimmerman](#)

[Benjamin K. Belair](#)

[Monica Limeng Woolley](#)

[Douglas Colby](#)

[John Harrison](#)

[Nicholas Whetstone](#)

Please let us know if there are topics that you would be interested in seeing covered in

future editions of the Update. [Read More](#)

## Accounting Firm Advisory and Defense Group:

James J. Farrell – Co-Chair, New York (+1 212-351-5326, [jfarrell@gibsondunn.com](mailto:jfarrell@gibsondunn.com))

Monica K. Loseman – Co-Chair, Denver (+1 303-298-5784, [mloseman@gibsondunn.com](mailto:mloseman@gibsondunn.com))

Michael Scanlon – Co-Chair, Washington, D.C. (+1 202-887-3668, [mscanlon@gibsondunn.com](mailto:mscanlon@gibsondunn.com))

In addition to the Accounting Firm Advisory and Defense Practice Group Chairs listed above, this Update was prepared by David Ware, Timothy Zimmerman, Benjamin Belair, Adrienne Tarver, Monica Limeng Woolley, Douglas Colby, John Harrison, and Nicholas Whetstone. © 2023 Gibson, Dunn & Crutcher LLP. All rights reserved. For contact and other information, please visit us at [www.gibsondunn.com](http://www.gibsondunn.com). Attorney Advertising: These materials were prepared for general informational purposes only based on information available at the time of publication and are not intended as, do not constitute, and should not be relied upon as, legal advice or a legal opinion on any specific facts or circumstances. Gibson Dunn (and its affiliates, attorneys, and employees) shall not have any liability in connection with any use of these materials. The sharing of these materials does not establish an attorney-client relationship with the recipient and should not be relied upon as an alternative for advice from qualified counsel. Please note that facts and circumstances may vary, and prior results do not guarantee a similar outcome.

## Related Capabilities

[Accounting Firm Advisory and Defense](#)