Where are we now?

Information gathering on Agreed-Upon Procedures
What we hope to achieve at this session

- Obtain the IAASB’s views as to whether the WG has identified the right issues
- Identify any other preliminary issues that the WG might have missed
- Agree on the way forward for this project

What is an AUP engagement?

<table>
<thead>
<tr>
<th>AUP Engagement</th>
<th>Assurance Engagement</th>
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| • Practitioner performs specified procedures and reports on factual findings.  
• Intended users assess for themselves the procedures and findings reported, and draw their own conclusions on the practitioner’s work. | • Practitioner aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users about the subject matter information. |
Wide spectrum of possible solutions to issues presented...

Position AUP as a different type of assurance engagement

Continue to position AUP as related services (but with clearer caveats re. limitations of such engagements)

At this time, the WG has not reached any conclusions on these issues

Section A – Existing practices re. AUP engagements

Para. 2 - 5

• Types of AUPs
• National AUP standards and guidance

Question 1

• Are there any other matters of significance that the IAASB believes are relevant to the background information on existing practices regarding AUP engagements?
Section B – Issues relating to ISRS 4400

Para. 6 - 20
• Outdated drafting
• Distinction between an AUP engagement and an assurance engagement
• Non-financial information
• Duty of care
• AUP report
• Relationship with ISA 600

Question 2
• Does the IAASB agree with the issues identified, and are there any other issues relating to ISRS 4400 that the IAASB believes the WG should further explore?

Section C – Hybrid engagements

Para. 21 - 23
• 2 categories of hybrid engagements
• Need to address reporting on such engagements to mitigate confusion

Questions 3 and 4
• Is the IAASB’s understanding of hybrid engagements consistent with that of the WG?
• Does the IAASB agree with the WG’s preliminary views regarding the issues related to hybrid engagements?
Section D – Proposed way forward

Para. 24 - 28

• Development of a discussion paper (DP)
• Suggested approach to moving forward

Question 5

• Does the IAASB agree with:
  • The development of a DP?
  • The proposed timing of the activities?
  • The proposed topics for further information gathering?

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