


**INTERNATIONAL FEDERATION
OF ACCOUNTANTS**

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Agenda Item 6

Committee: IAASB
Meeting Location: New York
Meeting Date: May 11-13, 2003

IAASB Project Proposals

Objectives of Agenda Item

To review and approve the attached project proposals.

Background

The project proposals presented for the IAASB's consideration relate to revisions of three existing ISAs, i.e. ISA 260, *Communication With Those Charged With Governance*, ISA 550, *Related Parties*, and ISA 620, *Using the Work of an Expert* (which has been considered by the IAASB before, but was revised subsequently), and the development of a proposed new ISA 701, *Modifications to the Auditor's Report*.

Material Presented

Agenda Paper 6-A (Pages 561 – 574)	Project Proposal—Communication of Audit Matters With Those Charged With Governance
Agenda Paper 6-B (Pages 575 – 586)	Project Proposal—Related Parties
Agenda Paper 6-C (Pages 587 – 594)	Project Proposal—Using the Work of an Expert (Revised)
Agenda Paper 6-D (Pages 595 – 616)	Project Proposal—Modifications to the Auditor's Report

Action Requested

1. IAASB is asked to review and approve the attached project proposals.
2. Members are asked to consider which task forces they are interested in serving on, and in what capacity.

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