

Meeting: IAASB  
Meeting Location: Mainz  
Meeting Date: June 14-18, 2010

## Agenda Item 2

### International Auditing Practice Statements (IAPSs) – Review of Status and Authority

#### Objectives of Agenda Item

1. To agree the proposals to withdraw the extant IAPSs and clarify the status and authority of future IAPSs, and to approve an exposure draft (ED) describing these proposals, including proposed amendments to the *Preface to the International Standards on Quality Control, Auditing, Review, Other Assurance and Related Services* (the Preface).
2. To conclude on criteria to be used when the IAASB is considering whether to develop new IAPSs.

#### Working Group

3. Members:
  - John Fogarty, Chair
  - Jon Grant, IAASB Member
  - David Swanney, IAASB Member
  - Marc Pickeur, IAASB CAG Representative for the Basel Committee on Banking Supervision
  - Greg Shields, IAASB Technical Advisor

#### Activities since the Last IAASB Meeting

4. The Working Group convened via teleconference following the May 2010 IAASB meeting to agree the matters included in the agenda material.
5. The IAASB will receive an oral update on comments received on the proposals in **Agenda Item 2-A** from the June 2010 IAASB-National Standard Setters (NSS) Liaison group meeting.

#### Material Presented

Agenda Item 2-A IAPS Review of Status and Authority – Issues and IAASB Working Group Proposals dated June 2010

**Action Requested**

6. The IAASB is asked to consider the matters set forth in **Agenda Item 2-A** and approve the proposals as set out in the Appendix of that Agenda Item for exposure.