

**Meeting:** IAASB  
**Meeting Location:** Orlando  
**Meeting Date:** December 6-10, 2010

## Agenda Item

# 7

### Auditor Reporting

#### Objective of Agenda Item

1. To discuss issues identified by the Auditor Reporting Working Group in relation to auditor reporting, and consider the Working Group's recommendations about a strategy for addressing those issues.

#### IAASB Working Group

2. The Task Force comprises:
  - Dan Montgomery, Chair, IAASB Member
  - Cédric Gélard, IAASB Member
  - Tomokazu Sekiguchi, IAASB Member
  - Marek Grabowski, IAASB Technical Advisor
  - Jon Rowden, IAASB Technical Advisor

#### Background and Activities since Last IAASB Discussions

3. The Working Group presented a report to the IAASB in December 2009 summarizing key messages from the Working Group's analysis of results of commissioned research on user perceptions of the standard unqualified auditor's report. Subsequently, the Working Group presented the report to the IAASB Consultative Advisory Group (CAG) in March 2010. The CAG recommended that the Working Group look further into information available about needs identified by different types of users in relation to auditor reporting.
4. The Task Force held physical meetings in March, September and November 2010, to advance its review and analysis of available information on auditor reporting and reflect on current debates on the topic. The Working Group's perspectives and recommendations are included in **Agenda Item 7-A**.
5. In late November, the Chair and Staff of the Working Group met with representatives of a number of parties that are currently progressing projects or initiatives in relation to auditor reporting. The principal objective of the meeting was to share information about those projects and initiatives, including indicative timetables, with a view to better understanding

areas of common interest. A brief oral report will be provided at the Orlando meeting.

**Material Presented**

Agenda Item 7-A      Auditor Reporting—Issues and IAASB Working Group Proposals dated December 2010

**Action Requested**

The IAASB is asked to consider the issues and recommendations, including the proposal to develop of a consultation paper on auditor reporting, presented in **Agenda Item 7-A**.