

Meeting: IAASB
Meeting Location: New York
Meeting Date: September 17-21, 2012

Agenda Item 2

The Auditor's Responsibilities Relating to Other Information in Documents Containing or Accompanying Audited Financial Statements and the Auditor's Report Thereon—ISA 720

Objectives of Agenda Item

1. To approve for exposure the proposed revised ISA 720, *The Auditor's Responsibilities Relating to Other Information in Documents Containing or Accompanying Audited Financial Statements and the Auditor's Report Thereon*.

Task Force

2. Members:
 - Cédric Gélard, Chair, IAASB Member (supported by Isabelle Tracq-Sengeissen, IAASB Technical Advisor)
 - John (Arch) Archambault, IAASB Member
 - Valdir Coscodai, IAASB Member
 - Marek Grabowski, IAASB Technical Advisor
 - Susan Jones, IAASB Technical Advisor
 - Caithlin McCabe, IAASB Member
3. Correspondent Members:
 - Karin Holmerin, International Organization of Supreme Audit Institutions (INTOSAI)
 - Josephine Jackson, Grant Thornton
 - Sylvia Smith, KPMG
 - Matthew Waldron, CFA Institute

Activities since Last IAASB Discussions

4. The Task Force met physically and via teleconference in May through August 2012 to consider the comments received from the Board in December 2011 and to develop the agenda materials for the September 2012 IAASB meeting. In addition, the Task Force received informal input from some IAASB members in July 2012 on a preliminary revised draft of the proposed ISA.

5. The IAASB Consultative Advisory Group (CAG) will be considering at its September 2012 meeting a number of the significant issues being presented to the Board. The input received from CAG Representatives will be referred to during the discussion of the topic at the Board.

Material Presented

Agenda Item 2-A	Proposed ISA 720—Issues and IAASB Task Force Proposals dated September 2012
Agenda Item 2-B	Proposed ISA 720 dated September 2012 (Marked from December 2011)
Agenda Item 2-C	Proposed ISA 720 dated September 2012 (Clean)
Agenda Item 2-D	Proposed Consequential and Conforming Amendments dated September 2012

Draft of the ISA to Be Discussed at the Meeting

6. The Task Force proposes that the marked-up version of the proposed ISA (**Agenda Item 2-B**) be discussed at the meeting.

Action Requested

7. The IAASB is asked to consider the significant issues and Task Force proposals presented in **Agenda Item 2-A**, including the proposed consequential and conforming amendments in **Agenda Item 2-D**, and approve for public exposure the proposed ISA 720 presented in **Agenda Item 2-B**.