

PROPOSED CONFORMING AMENDMENTS TO OTHER ISAs

Note: The following are proposed conforming amendments to other ISAs as a result of the proposals to ISAs 800 and 805. These proposed amendments will become effective at the same time as the ISAs 800 and 805 proposals and the new and revised auditor reporting ISAs. The footnote numbers within these proposed amendments do not align with the ISAs that are amended, and reference should be made to those ISAs.

ISA 700 (Revised), Forming an Opinion and Reporting on Financial Statements, Requirements

Name of the Engagement Partner

45. The name of the engagement partner shall be included in the auditor's report for ~~audits of complete sets of general purpose~~ financial statements of listed entities unless, in rare circumstances, such disclosure is reasonably expected to lead to a significant personal security threat. In the rare circumstances that the auditor intends not to include the name of the engagement partner in the auditor's report, the auditor shall discuss this intention with those charged with governance to inform the auditor's assessment of the likelihood and severity of a significant personal security threat. (Ref: Para. A56–A58)

Application and Other Explanatory Material

Name of the Engagement Partner (Ref: Para. 45)

- A56. ISQC 1¹ requires that the firm establish policies and procedures to provide reasonable assurance that engagements are performed in accordance with professional standards and applicable legal and regulatory requirements. Notwithstanding these ISQC 1 requirements, naming the engagement partner in the auditor's report is intended to provide further transparency to the users of the auditor's report of ~~a complete set of general purpose~~ financial statements of a listed entity.
- A57. Law, regulation or national auditing standards may require that the auditor's report include the name of the engagement partner responsible for audits other than those of ~~complete sets of general purpose~~ financial statements of listed entities. The auditor may also be required by law, regulation or national auditing standards, or may decide to include additional information beyond the engagement partner's name in the auditor's report to further identify the engagement partner, for example, the engagement partner's professional license number that is relevant to the jurisdiction where the auditor practices.
- A58. In rare circumstances, the auditor may identify information or be subject to experiences that indicate the likelihood of a personal security threat that, if the identity of the engagement partner is made

¹ ISQC 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, paragraph 32

public, may result in physical harm to the engagement partner, other engagement team members or other closely related individuals. However, such a threat does not include, for example, threats of legal liability or legal, regulatory or professional sanctions. Discussions with those charged with governance about circumstances that may result in physical harm may provide additional information about the likelihood or severity of the significant personal security threat. Law, regulation or national auditing standards may establish further requirements that are relevant to determining whether the disclosure of the name of the engagement partner may be omitted.