

Meeting: IAASB
Meeting Location: Brussels, Belgium
Meeting Dates: March 16-20, 2015

Agenda Item 10

IAAER-KPMG-IAASB-Round 2 Research Feedback

Objective of Agenda Item

1. To inform the IAASB of the findings of the research performed in round 2 of the *Informing the IAASB Standard Setting Process Research Program* organized by the International Association for Accounting Education and Research (IAAER); KPMG International and the KPMG Foundation; and the IAASB.

Background

2. The IAASB has a liaison with the IAAER to perform research to inform the IAASB about topics that are relevant to the objectives of the IAASB to develop high-quality International Standards for auditing, quality control, review, other assurance and related services, and to facilitate the convergence of international and national standards.
3. The IAASB was particularly interested in proposals addressing:
 - The implications of trends and developments in financial and corporate reporting on auditing, other assurance and related services;
 - Conceptual aspects of assurance standards; and
 - International adoption and implementation of its international standards
4. Based on the call for research proposals in total five research grants funded by KPMG International and the KPMG Foundation were awarded under this program: one with regard to auditor reporting, two with regard to integrated reporting and two with regard to professional skepticism. The research took place between December 2012 and December 2014 with three milestones for deliverables:
 - Spring 2013: Presentation of the research design and interim research results.
 - Fall 2013: Presentation interim results.
 - Fall 2014: Presentation final research results during a workshop at the IAAER World Congress.
5. A summary of the research findings and recommendations to the IAASB is included in Agenda Item 10-A.

IAAER-KPMG-IAASB Project Advisory Committee

6. A project Advisory Committee selects the proposals that are awarded with funding and provides feedback to the researchers on their deliverables at the three milestones above.
7. Members of the Project Advisory Committee comprise:

- Prof. Arnold Schilder, IAASB Chairman
- Prof. Bill Kinney, former IAASB member (in the committee until Mid 2013)
- Annette Köhler, IAASB member
- James Gunn, Managing Director Professional Standards
- John Rowden, former IAASB Technical Advisor
- Nancy Kamp-Roelands, Deputy Director IAASB (from Fall 2013)
- Craig Crawford, KPMG
- Prof. Katherine Schipper, IAAER
- Prof. Donna Street, IAAER

Action Requested

8. The IAASB is asked to share its views on the matters noted in Agenda Item 10-A and how these matters may be considered in the Board's work on the topics addressed.

Material Presented

Agenda Item 10-A IAAER Research Feedback