

Meeting: IAASB
Meeting Location: Teleconference
Meeting Dates: October 28, 2014

Agenda Item 1

ISA 720 (Revised) – The Auditor’s Responsibilities Relating to Other Information

Objective of the Agenda Item

1. To consider and discuss issues, and the Task Force’s recommendations thereon, regarding the proposed work effort requirements and the implications of other information obtained after the date of the auditor’s report.

Task Force

2. Full members:
 - Cédric Gélard, Chair, IAASB Member (supported by Isabelle Tracq-Sengeissen, IAASB Technical Advisor)
 - Valdir Coscodai, IAASB Member
 - Marek Grabowski, IAASB Member
 - Megan Zietsman, IAASB Member
 - Susan Jones, IAASB Technical Advisor

The Task Force was also assisted by Dan Montgomery, IAASB Deputy Chair.

Activities since Last IAASB Discussion

3. The Task Force met physically in September 2014 and twice via teleconference in October 2014. During these discussions, the Task Force concluded that there was a need to obtain further insight and direction from the IAASB regarding the Task Force’s proposed work effort requirements and, the implications of other information obtained after the date of the auditor’s report.

Material Presented

Agenda Item 1-A ISA 720 – Other Information— Issues and IAASB Task Force
Recommendations

Action Requested

4. The IAASB is asked to consider the significant issues and the Task Force’s recommendation thereon in **Agenda Item 1-A**.