

Meeting: IAASB
Meeting Location: New York, USA
Meeting Dates: March 14–18, 2016

Agenda Item 8

Agreed-Upon Procedures

Objective of Agenda Item

1. The objectives of this agenda item are to:
 - Report on key messages from consultations undertaken to determine the nature and extent of demands to broaden the scope of agreed-upon procedures (AUP) engagements;
 - Identify key issues the ISRS 4400¹ revision project needs to address; and
 - Summarize the preliminary views of the AUP Working Group (WG) on the issues identified, and outline a way forward for discussion by the Board.

Agreed-Upon Procedures Working Group

2. The WG is comprised of the following members:
 - Ron Salole, IAASB Member and Chair of the WG
 - Katharine Bagshaw, International Federation of Accountants' Small and Medium Practices Committee Representative
 - Ahava Goldman, IAASB Technical Advisor
 - Richard Mifsud, IAASB Technical Advisor
 - Isabelle Tracq-Sengeissen, Compagnie Nationale des Commissaires aux Comptes (France) and former IAASB Technical Advisor

Activities since June 2015 IAASB Meeting

3. Since the June 2015 Board meeting, the WG met six times by teleconference and once physically. The WG also engaged in extensive outreach activities with users of AUP reports (including regulators), national auditing standard setters, practitioners and member bodies and other professional organizations. See the Appendix for an overview of the outreach conducted since the June 2015 Board meeting.

Action Requested

4. The IAASB is asked to provide views on the proposals presented in **Agenda Item 8-A**.

¹ International Standards on Related Services (ISRS) 4400, *Engagements to Perform Agreed-Upon Procedures Regarding Financial Information*

Material Presented

Agenda Item 8-A Agreed-Upon Procedures – Issues

Outreach Activities since September 2015 CAG Meeting

The WG has conducted outreach with the following:

- Teleconference with representatives from the Independent Regulatory Board for Auditors (Salole, Ng, van den Hout)
- Teleconference with representatives from the Swedish International Development Cooperation Agency (Salole, Ng, van den Hout)
- Teleconference with representatives from the Ontario Securities Commission (Salole, Ng, van den Hout)
- Teleconference with representatives from the Law Society of Canada (Salole, Ng, van den Hout)
- Teleconference with representative from the Organization for Economic Co-operation and Development (Salole, Ng, van den Hout)
- Teleconference with representatives from the Japanese Institute of Certified Public Accountants (Salole, Ng, van den Hout)
- Teleconference with representative from the Institut der Wirtschaftsprüfer (Salole, Ng, van den Hout)
- Teleconference with representatives from the Fédération des Experts Comptables Européens (Salole, Ng, van den Hout)
- Meeting with representative from the Nederlandse Beroepsorganisatie van Accountants (Salole, Ng, van den Hout)
- Teleconference with representative from the European Federation of Accountants and Auditors for small and medium-sized enterprises (Salole, Ng, van den Hout)
- Meeting with representative from KPMG London (Salole, Ng, van den Hout)
- Teleconference with representative from the Office of the Auditor General of Canada (Salole, Ng, van den Hout)