

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

Agenda Item

7

Responding to Non-Compliance with Laws and Regulations (NOCLAR) – Report Back

Objectives of Agenda Items

1. The objectives of this agenda item are to:
 - a) Inform the IAASB of the significant comments received from stakeholders in response to the IAASB’s Exposure Draft (ED), [Responding to Non-Compliance or Suspected Non-Compliance with Laws and Regulations](#).
 - b) Obtain the Board’s views on the Task Force’s recommendations.

The Task Force

2. The NOCLAR Task Force comprises:
 - Brendan Murtagh, Chair, IAASB Member
 - Chuck Landes, IAASB Deputy Chair (supported by Hiram Hasty, IAASB Technical Advisor)
 - Richard Fleck, IESBA Deputy Chair
 - Marek Grabowski , IAASB Member (supported by Josephine Jackson, IAASB Technical Advisor)
 - Inge Vanbeveren, IAASB Technical Advisor
 - Denise Weber, IAASB Technical Advisor

Activities since Last IAASB Discussion

3. The Task Force held one in person meeting and three teleconference calls to develop the agenda materials.

Material Presented

Agenda Item 7-A	NOCLAR—Issues and Drafting Team Recommendations
Agenda Item 7-B	Proposed ISA 250 and Conforming Amendments (Marked from July 2015 Exposure Draft)
Agenda Item 7-C	Proposed ISA 250 and Conforming Amendments (Clean)
Agenda Item 7-D	Updated IESBA NOCLAR Proposals for Discussion at the IESBA March 2016 Meeting (Marked from May 2015 Exposure Draft) <i>(FOR REFERENCE PURPOSES ONLY)</i>

Supplements A-F Compilation of Comments on July 2015 Exposure Draft (*FOR INFORMATION ONLY*)

Action Requested

4. The IAASB is asked to consider the agenda materials, including the matters for IAASB consideration in **Agenda Item 7-A**. The marked version of the proposed amendments to ISA 250 (and conforming amendments) as shown in **Agenda Item 7-B** will be used as the basis for the discussion.
5. For reference, a copy of the updated IESBA NOCLAR proposals is provided in **Agenda Item 7-D**, marked to show changes since the IESBA NOCLAR ED.