

Meeting: IAASB

Meeting Location: Hong Kong

Meeting Date: September 19–23, 2016

Agenda Item

7

Auditor Reporting

Objective of Agenda Item

1. The objective of this Agenda Item is to receive an update from the Auditor Reporting Implementation Working Group (ARIWG) on their activities to support the implementation of the new and revised Auditor Reporting standards (or “the Standards”). Furthermore, the ARIWG is seeking the views of the IAASB regarding:
 - The ARIWG’s proposed document addressing frequently asked questions.
 - The ARIWG’s initial proposals related to the planned post-implementation review.

Auditor Reporting Implementation Working Group

2. The IAASB’s ARIWG comprises the following members:
 - Dan Montgomery, former IAASB Deputy Chair and Chair of the ARIWG
 - Jim Sylph, Co-Chair of the ARIWG
 - Denise Weber, IAASB Technical Advisor
 - Jamie Shannon, IAASB Technical Advisor
 - James Ferris, Financial Reporting Council representative
 - Sachiko Kai, IAASB Technical Advisor

Recent Activities of the ARIWG

3. The ARIWG met with representatives of the Global Public Policy Committee in Paris in May 2016, and at the same time had a physical meeting to discuss various matters, including common questions from outreach and preliminary thinking about the post-implementation review.
4. The ARIWG also held two teleconferences in April 2016 and August 2016.

Matters for IAASB Consideration

5. **Agenda Item 7-A** includes feedback on the activities of the ARIWG and the auditor reporting project, as well as the ARIWG’s initial views and suggestions regarding the post-implementation review for IAASB consideration. The IAASB is asked to consider the agenda item and the related material, and provide input as requested.

Material Presented

Agenda Item 7-A	<i>Auditor Reporting Feedback</i>
Agenda Item 7-B	<i>Draft Auditor Reporting Frequently Asked Questions</i>