



Experts – Narrow-Scope Amendments

Experts Project Team

IAASB Board Meeting

March 18, 2025

Agenda Item 4



Experts Project Team



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Objectives of the Agenda Item

March 18, 2025

Obtain the Board's comments on:

- The draft project proposal for the narrow-scope amendments to IAASB standards arising from the IESBA's Using the Work of an External Expert project, as presented in **Agenda Item 4-A**.
- The proposed narrow-scope amendments to IAASB standards, as presented in **Agenda Item 4-B**.

March 21, 2025

Obtain the Board's approval of the:

- Project proposal.
- Exposure draft for public exposure.

Project Proposal

Objective and Qualitative Standard-Setting Characteristics



Project Objective

- To maintain the interoperability of the IAASB standards with the new provisions in the IESBA Code related to using the work of an external expert.



Qualitative Standard-Setting Characteristics

- Most relevant to how the achievement of the project objective will serve the needs of stakeholders and the broader public interest
 - Relevance
 - Timeliness
 - Appropriateness of scope
 - Coherence
 - Comprehensiveness
 - Enforceability

Scope of the Project



In Scope

- Targeted amendments to ISA 620
- Targeted amendments to other IAASB standards



Not in Scope

- A full review and revision of ISA 620
- Considerations related to the work of an auditor's or practitioner's internal expert
- Considerations related to the work of a management's expert
- ISSA 5000
- ISAE 3410

Matters for IAASB Consideration

1. The Board is asked for its views on the draft project proposal presented in **Agenda Item 4-A**.
2. The Board is asked whether there are any other matters that the project team should consider as it finalizes the project proposal.

Proposed Narrow-Scope Amendments

Project Team Approach

- Driven by the new provisions of the Code related to external experts
 - Evaluating the competence, capabilities and objectivity (CCO) of the external expert
 - External expert required to provide certain information in writing to assist in evaluating objectivity
 - Concluding on the external expert's CCO (including circumstances when the expert's work cannot be used)
- From the standpoint of interoperability, ISA 620 is the principal standard and therefore was the starting point (in particular, paragraphs 9 and 12)
- Similar changes proposed for ISAE 3000 (Revised) and ISRS 4400 (Revised)
- Reviewed references to “expert” in other ISAs and concluded no amendments were needed

Matters for IAASB Consideration

4. The Board is asked for its views on the narrow-scope amendments to IAASB standards as proposed in **Agenda Item 4-B** and discussed in **Agenda Item 4, Section C**. In particular, does the Board agree with the:
 - a) Proposed amendments to ISA 620 and the project team's rationale in this regard?
 - b) Proposed amendments to ISAE 3000 (Revised) and ISRS 4400 (Revised) and the project team's rationale in this regard?
 - c) Project team's rationale for not proposing amendments to other IAASB standards within the scope of this project?
5. The Board is asked whether there are any other matters that the project team should consider as it finalizes the proposed narrow-scope amendments.



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