



October 27, 2015

Ms. Kathleen Healy
Technical Director
International Auditing and Assurance Standards Board
International Federation of Accountants
545 Fifth Avenue – 14th Floor
New York, NY 10017
U.S.A.

Dear Ms. Healy,

Re: Exposure Draft, ISA 810 (Revised), Engagements to Report on Summary Financial Statements

The Canadian Auditing and Assurance Standards Board (AASB) is pleased to provide its comments on the Exposure Draft (ED), ISA 810 (Revised), *Engagements to Report on Summary Financial Statements*. In developing our response, we considered comments provided to us by interested parties in Canada.

Overall Comments

The AASB supports the IAASB's efforts to reflect changes resulting from the new and revised Auditor Reporting standards in ISA 810.

The AASB agrees, as a matter of principle, the new and revised Auditor Reporting standards should be extended to ISA 810.

Request for Specific Comments

Our responses to the matters on which you specifically requested comments are set out below.

Q1. Whether respondents agree with the manner in which paragraph 17 has been changed to address reference to additional information that may be included in the auditor's report on the audited financial statements, as well as the additional guidance proposed in paragraph A15 and Illustration 1 of the Appendix to proposed ISA 810 (Revised).

We agree with the manner in which paragraph 17 has been changed as described above and the additional guidance proposed in paragraph A15 and illustration 1 of the Appendix.

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Q2. Whether respondents believe any further changes to ISA 810 are necessary as a result of the new and revised Auditor Reporting standards. If so, the IAASB would like to understand respondents' rationale as to why these further changes are needed as well as views as to when the Board should develop and propose such changes in light of its other priorities.

We do not believe any further changes to ISA 810 are necessary as a result of the new and revised Auditor Reporting standards.

Request for Comments on General Matters

Preparers (including Small- and Medium-Sized Entities (SMEs)) and Other Users

We have no comments regarding the proposed changes to the ISAs that are specific to preparers of financial statements.

Developing Nations

We have no comments on the difficulties in applying the proposed changes to the ISAs in the developing nation environment.

Translations

We have not identified any potential translation issues.

Effective Date

We agree with the IAASB's proposal to align the effective date of the proposed changes to ISA 810 (Revised) with the IAASB's new and revised Auditor Reporting standards for periods ending on or after December 15, 2016 with early adoption permitted.

Other matters

None

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We hope that these comments will be useful to the IAASB in finalizing proposed changes to the ISA 810 (Revised), Engagements to Report on Summary Financial Statements. If you have any questions or require additional information, please contact Eric Turner at (416) 204-3240.

Yours very truly,

Cathy MacGregor

Cathy MacGregor, CPA, CA
Chair, Auditing and Assurance Standards Board (Canada)

c.c. Canadian Auditing and Assurance Standards Board members
Ron Salole

