



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

2 October 2015

The Chairman
International Auditing and Assurance Standards Board
529 5th Avenue
6th Floor
New York 10017
United States of America

Submission via IAASB website

Dear Professor Schilder

Submission on Exposure Draft: Proposed ISA 810, Engagements to Report on Summary Financial Statements (“the ED”)

Thank you for the opportunity to comment on the ED. Chartered Accountants Australia and New Zealand supports the International Auditing and Assurance Standards Board’s (IAASB) consideration of how the new and revised Auditor Reporting standards affect other standards, including ISA 810. Against this backdrop of support, our comments below provide responses to the specific questions raised in the ED.

Paragraph 17

In our view, expanding paragraph 17 of ISA 810 is an appropriate response to address circumstances in which the auditor’s report on the audited financial statements includes:

- A statement that describes an uncorrected material misstatement of the other information;
- A *Material Uncertainty Related to Going Concern* section; or
- Communication of key audit matters.

Illustration 1 in the appendix provides an example of the statement required by proposed paragraph 17 when the auditor’s report on the audited financial statements includes a *Material Uncertainty Related to Going Concern* section and communication of key audit matters. It provides useful application guidance, therefore, on this basis we believe it would be well received.

Further changes

We agree with the principle that any amendments to ISA 810 should be limited and conforming, and should not substantively change the premise of an ISA 810 engagement. We do not propose any further changes.

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Other comments

We support the approach of aligning the layout of the ISA 810 illustrative auditor's reports in a manner consistent with those in ISA 700, to demonstrate the IAASB's preferred ordering, but without mandating the ordering.

About Chartered Accountants Australia and New Zealand

Chartered Accountants Australia and New Zealand is a professional body comprised of over 100,000 diverse, talented and financially astute members who utilise their skills every day to make a difference for businesses the world over.

Members of Chartered Accountants Australia and New Zealand are known for professional integrity, principled judgment, financial discipline and a forward-looking approach to business. We focus on the education and lifelong learning of our members, and engage in advocacy and thought leadership in areas of public interest that impact the economy and domestic and international capital markets.

We are represented on the Board of the International Federation of Accountants. Our global network also includes the 800,000-strong Global Accounting Alliance, and Chartered Accountants Worldwide, which brings together leading Institutes in Australia, England and Wales, Ireland, Scotland and South Africa to support and promote over 320,000 Chartered Accountants in more than 180 countries.

If you have any questions regarding this submission, please contact Liz Stamford (Audit and Insolvency Leader) via email; Liz.Stamford@charteredaccountantsanz.com.

Yours sincerely

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Head of Leadership and Advocacy

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