



Australian Government
Auditing and Assurance Standards Board

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Mr Matt Waldron
Technical Director
International Auditing and Assurance Standards Board
International Federation of Accountants
529 5th Avenue, 6th Floor
New York, New York 10017 USA

Dear Matt,

AUASB Submission on IAASB Discussion Paper – Exploring the Demand for Agreed-Upon Procedures Engagements and Other Services, and the Implications for the IAASB’s International Standards

The Australian Auditing and Assurance Standards Board (AUASB) is pleased to have the opportunity to comment on the IAASB’s Discussion Paper *Exploring the Demand for Agreed-Upon Procedures Engagements and Other Services, and the Implications for the IAASB’s International Standards* (DP).

The AUASB is supportive of this DP, particularly in light of the increasing demand for agreed-upon procedures engagements. The DP builds on the Australian Standard on Related Services, ASRS 4400 *Agreed-Upon Procedures Engagements to Report Factual Findings* and the AUASB has had significant input into this paper through the prior AUASB Executive Director’s involvement in the AUPs IAASB working group. We are very interested in this project and are happy to offer our assistance to the task force if needed.

In formulating its response, the AUASB has sought input from its constituents in several ways. The first was targeted input from assurance providers from medium and large audit firms, audit regulators, professional accounting bodies, directors and academics. The second was by an open invitation to provide comments placed on the AUASB website; and the third was by way of subsequent formal discussions by the AUASB members at recent board meetings.

The AUASB key points of particular importance for the IAASB’s consideration are elaborated on further in the detailed submission attached.

Should you have any queries regarding this submission, please do not hesitate to contact Rene Herman (rherman@auasb.gov.au).

Yours sincerely,

Merran Kelsall
Chairman