



# Board Meeting Summary Paper

**Subject:** Proposed ED ASA 620 *Using the Work of an Auditor's Expert*  
**Date:** 19 March 2009

AUASB AGENDA ITEM NO. <b>8(f)</b>
<b>Meeting Date:</b> 6-7 April
<b>2009</b>

**Action Required**

**For Information Purposes Only**

## Agenda Item Objectives

To review proposed Auditing Standard ASA 620 *Using the Work of an Auditor's Expert* (Revised and Redrafted) for final approval to issue as an exposure draft.

## Background

ASA 620 (Revised and Redrafted) is presented to the Board for the first time.

The underlying standard is ISA 620 (Revised and Redrafted).

ASA 620 (Revised and Redrafted) includes standardised changes in accordance with the AUASB Drafting Rules.

No other changes are proposed. Changes are shown as mark-ups (Agenda Item 8(f).3).

## Matters to Consider

The main changes to ASA 620 (Revised and Redrafted) include:

- (a) The definitions clearly distinguish between an auditor's expert and a management's expert.
- (b) Material relating to using the work of an auditor's expert is retained in ASA 620 (Revised and Redrafted), while material relating to a management's expert, which was previously contained in extant ASA 620, has been moved to ASA 500 (Revised and Redrafted) *Audit Evidence*.
- (c) Guidance relating to using an auditor's expert has been expanded, particularly in relation to the agreement with an auditor's expert and evaluating the work of an auditor's expert.

These changes are detailed in the attachment to this Board Meeting Summary Paper (Agenda Item 8(f).1).

*This document contains preliminary views and/or staff recommendations to be considered at a meeting of the AUASB, and does not necessarily reflect the final decisions of the AUASB. No responsibility is taken for the results of actions or omissions to act on the basis of reliance on any information contained in this document (including any attachments), or for any errors or omissions in it.*

The Board is requested to consider the Tables of Differences (Agenda Item 8(f).4) and approve the proposed treatment of each difference.

The clean version of the proposed ED, extant ASA 620 and ISA 620 (Revised and Redrafted) are included, in electronic form only, for the Board's information.

### **Staff Recommendations**

AUASB Technical Group recommends proposed ASA 620 (Revised and Redrafted) be approved for issue as an ED.

### **Material Presented**

Agenda Item 8(f)	Board Meeting Summary Paper
Agenda Item 8(f).1	Attachment to Board Meeting Summary Paper
Agenda Item 8(f).2	Proposed Exposure Draft (Clean Version) [electronic copy only]
Agenda Item 8(f).3	Proposed Exposure Draft (Marked Up Version)
Agenda Item 8(f).4	Tables of Differences
Agenda Item 8(f).5	Extant ASA 620 <i>Using the Work of an Auditor's Expert</i> [electronic copy only]
Agenda Item 8(f).6	ISA 620 (Revised and Redrafted) <i>Using the Work of an Auditor's Expert</i> [electronic copy only]

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### **Action Required**

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Approve the proposed standard for exposure	Board approval	AUASB	6-7 April 2009	O/S

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### **Notes**

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