

25 June 2013

The Chairman  
Auditing and Assurance Standards Board  
PO Box 204  
Collins Street West  
Melbourne Victoria 8007

Via email: [edcomments@auasb.gov.au](mailto:edcomments@auasb.gov.au)

Dear Ms Kelsall

**ED 01/13 Proposed Auditing Standard ASA 2013-3 Amendments to Australian Auditing Standards and Proposed Amendments to Standard on Related Services ASRS 4400 Agreed-Upon Procedures Engagements to Report Factual Findings**

Thank you for the opportunity to comment on the exposure draft for the proposed standards amendments. CPA Australia and the Institute of Chartered Accountants in Australia (the Institute) have considered the exposure draft and our comments follow.

We are supportive of the proposed amendments to rectify editorial issues in the Australian Auditing Standards.

We are also supportive of the proposed amendments to ASRS 4400. We believe the change to replace the distribution restrictions over reports of factual findings with a restriction of use model is reflective of common practice. Restricting the use to intended users still provides adequate protection for practitioners to control how reliance is to be placed on reports of factual findings. We are unaware of any specific laws or regulations which would impact this amendment.

CPA Australia and the Institute represent over 200,000 professional accountants in Australia and abroad. Our members work in diverse roles across public practice, commerce, industry, government and academia throughout Australia and internationally.

The Institute and CPA Australia are committed to assisting where possible in the development and implementation of the highest quality Australian auditing and assurance standards. We hope that the comments provided are of assistance to the AUASB. If you have any questions regarding this submission, please do not hesitate to contact either

Amir Ghandar (CPA Australia) at [amir.ghandar@cpaaustralia.com.au](mailto:amir.ghandar@cpaaustralia.com.au) or  
Liz Stamford (the Institute) at [Liz.Stamford@charteredaccountants.com.au](mailto:Liz.Stamford@charteredaccountants.com.au).

Yours sincerely



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