Committee: IAASB
Meeting Location: New York
Meeting Date: July 21-25, 2003

Proposed Policy Statement – Translating IAASB Pronouncements

Objectives of Agenda Item
To approve the proposed Policy Statement – Translating the Pronouncements of the IAASB to be issued as an exposure draft.

Background
IAASB Technical Staff has prepared the proposed policy statement to assist National Professional Accountancy Bodies with the translation of IAASB pronouncements.

The proposed policy statement has been discussed with translators from the accounting institutes in Belgium, Canada and France, as well as representatives of the auditing standard setters of EU countries at a meeting hosted by FEE in May 2003.

Given the objective of the proposed policy statement, IAASB Technical Staff proposes that:

- The document should be issued for public comment, and
- Once finalized, the document should be issued as an appendix to the Preface.

Material Presented
Agenda Paper 4-A
Translating the Pronouncements of the IAASB – Issues Paper
(Pages 791 – 794)

Agenda Paper 4-B
Proposed Policy Statement – Translating the Pronouncements of the IAASB
(Pages 795 – 802)

Action Requested
IAASB is asked to:

- Consider the matters in the Issues paper,
- Review the proposed policy statement, and
- If considered appropriate, approve the proposed policy statement to be issued as an exposure draft.