



Instituut van de Bedrijfsrevisoren  
Institut des Réviseurs d'Entreprises

Koninklijk Instituut - Institut royal  
Bld E. Jacquainlaan 135/1, B-1000 Bruxelles/Brussel

Mr. James Gunn  
Managing Director  
International Auditing and Assurance  
Standards Board  
International Federation of Accountants  
529 Fifth Avenue, 6<sup>th</sup> Floor  
New York, New York 10017  
USA

2 September 2014

Dear Sir,

**Re IAASB Exposure draft *Proposed Changes to the International Standards on Auditing (ISAs) - Addressing Disclosures in the Audit of Financial Statements***

The *Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren* ("IRE-IBR") is pleased to have the opportunity to provide its comments on the Exposure Draft *Proposed Changes to the International Standards on Auditing (ISAs) - Addressing Disclosures in the Audit of Financial Statements* issued by the International Auditing and Assurance Standards Board (IAASB).

Disclosures have not just become more voluminous but also the nature of them has changed. Therefore, IRE-IBR welcomes the clarification of the ISAs in order to have a clear reference to disclosures whenever reference is made to financial statements. We favour IAASB's position not to develop a new standard to address the auditor's work effort on disclosures, but to propose different changes to the relevant ISAs. These changes bring more clarity and guidance which will support the auditor in auditing disclosures as an integral part of the financial statements.

IRE-IBR wishes to stress once more the importance for the IAASB to continue to collaborate actively with essential stakeholders, such as the IASB, in this matter.

Sincerely,

Daniel KROES  
President