

Agenda for September 20-21, 2007 IAASB CAG Meeting (As at September 7)

Sep 20	Subject	Presented by	CAG Working Group	Time*
A	Welcome by Chairman and Approval of Minutes of Previous Meeting	Damant	-	08:30-09:00
B	<p>Report Back on IAASB Projects</p> <ul style="list-style-type: none"> External Confirmations (ISA 505) Group Audits (ISA 600) Using the Work of an Expert (ISA 620) Financial Reporting Frameworks Described by Reference to IFRSs (Incorporated in ISA 700) <p><i>To NOTE how the respective IAASB Task Forces and the IAASB have considered the CAG Representatives' comments.</i></p>	Kellas	Various	09:00-10:00
C	<p>Appointment / Re-appointment of CAG Member Organizations and the CAG Chair</p> <p><i>To REVIEW and APPROVE a proposed amendment to the CAG Term of Reference and proposed procedures for appointing / re-appointing CAG Member Organizations and the CAG Chair.</i></p>	Damant		10:00-10:30
	COFFEE			10:30-11:00
D	<p>Written Representations</p> <p><i>To REVIEW a summary of significant comments on the exposure draft of proposed ISA 580 (Revised and Redrafted) and the Task Force's recommendations.</i></p>	Fogarty (By telephone)	Morris (R) Peyret	11:00-12:00
E	<p>IAASB Future Strategy and Work Program</p> <p><i>To REVIEW a proposed consultation paper to be approved by the IAASB in September 2007.</i></p>	Kellas	-	12:00-13:00
	LUNCH			13:00-14:00
F	<p>Clarity Project</p> <ul style="list-style-type: none"> Report Back and Update <p><i>To NOTE how the IAASB has considered the CAG Representatives' comments and to RECEIVE an update on the Clarity project.</i></p> <ul style="list-style-type: none"> Exposure Draft 210, Sep Final ISAs 230, 260, 720; Dec Final ISAs 560, 610 <p><i>To DISCUSS matters highlighted by the Redrafting Task Force or brought forward by CAG Representatives.</i></p>	Kellas	Hegarty Johnson Koski-Grafer	14:00-16:00

* The presentation times and lengths of discussions of topics may vary; however, the chairman intends to close the meeting at the latest at 18:00 on Thursday and 16:00 on Friday.

	COFFEE			16:00-16:30
G	Control Deficiencies Noted in an Audit <i>To DISCUSS a proposed exposure draft of the new ISA. The IAASB will conduct a first read of the proposed exposure draft in September 2007.</i>	Ashton	Blomme (R) Morris Peyret	16:30-17:30
	DINNER			19:30

Sep 21	Subject	Presented by	CAG Working Group	Time*
H	Private Session	Damant		08:30-09:00
I	Closed Session	Kellas Damant		9:00-10:00
	COFFEE			10:00-10:30
J	Related Parties <i>To REVIEW a summary of significant comments on the re-exposure draft of proposed ISA 550 (Revised and Redrafted) and the Task Force's recommendations.</i>	Hillier	Cassel (R) Manabat Roussey	10:30-11:30
K	Accounting Estimates <i>To REVIEW a summary of significant comments on the exposure draft of proposed ISA 540 (Revised and Redrafted) and the Task Force's recommendations</i>	Ashton	Guterman (R) Morris Pickeur Sucher	11:30-12:30
	LUNCH			12:30-13:30
L	Proposed Project – Auditors' Reports on Information relating to Tradable Carbon Credits <i>To OBTAIN CAG Representatives' input with regard to a proposed project. A project proposal is being prepared for consideration by the IAASB at a future meeting.</i>	Nugent Sylph	-	13:30-14:30
M	Service Organizations <i>To NOTE how the IAASB Task Force has considered the CAG Representatives' comments and to DISCUSS issues related to a proposed exposure draft of the new ISAE 3402. The IAASB will conduct a first read of the proposed exposure draft in September 2007.</i>	Nugent and also Tucker by telephone	Roussey (R)	14:30-15:30

IAASB Invitees

Kellas, Esdon, Ashton, Fogarty (by telephone), Hillier, Tucker (by telephone)

IAASB Staff

Sylph, Prinsloo

PIOB Observer

Hafeman

Meeting Venue

Crown Plaza St. James

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Pronouncements to be approved at the September and December IAASB meetings are listed below. The list is for information purposes only and is subject to change.

September – EDs for approval

- ISA 210 (Redrafted) (Terms of Engagements)
- ISA 402 (Revised and Redrafted) (Service Organizations)
- ISA 505 (Revised and Redrafted) (External Confirmations)
- ISA 620 (Revised and Redrafted) (Using the Work of an Expert)

September – Final ISAs for approval

- ISA 230 (Redrafted) (Audit Documentation)
- ISA 260 (Revised and Redrafted) (Communication with Those Charged with Governance)
- ISA 720 (Redrafted) (The Auditor's Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements)

December – EDs for approval

- ISAE 3402 (New) (Service Organizations)
- ISA 501 (Redrafted) (Audit Evidence – Additional Considerations)
- ISA 520 (Redrafted) (Analytical Procedures)
- ISA 710 (Redrafted) (Comparatives)
- New ISA on Control Deficiencies

December – Final ISAs for approval

- ISA 320 (Revised and Redrafted) (Materiality)
- ISA 450 (Revised and Redrafted) (Misstatements)
- ISA 540 (Revised and Redrafted) (Estimates)
- ISA 560 (Redrafted) (Subsequent Events)
- ISA 580 (Revised and Redrafted) (Written Representations)
- ISA 610 (Redrafted) (Internal Audit)