

Audits of Less Complex Entities: ISA for LCE

Kai Morten Hagen, Task Force Chair
IAASB CAG September 2021 Meeting
Agenda Item F



What has happened since we last met?

- IAASB Meetings:
 - March: Discussion of Draft
 - May: Targeted Discussion on Authority & Groups
 - June: Discussion & Approval of Draft
- Outreach
- ED-ISA for LCE Published (Agenda Item F.2)
 - Explanatory Memorandum
 - Supplemental Guidance
 - Mapping Documents
 - Optional Response Template

Key Areas for Feedback



The Content, Flow and Structure of the Standard



The Authority and Scope of the Standard



Inclusion of Procedures for Group Audits



Transition and Implementation Guidance

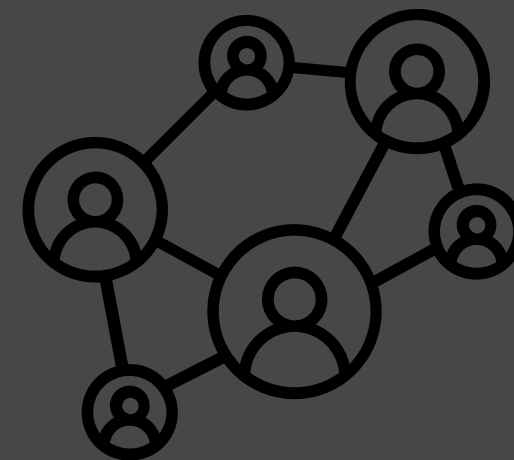


**Deadline for
Comments:
January 31,
2022**



Outreach

- Translation of ED and EM: Spanish & French
- Outreach to encourage responses from different stakeholders:
 - Regional Events
 - Roundtables
 - Social Media
 - Videos
 - Press Releases, Articles and Communiques
 - Surveys
- Objective to reach wide range of stakeholders



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