

Supplement D to Agenda Item 3-A

Note: This supplement has been prepared for information only. A comprehensive summary of the significant comments received on the August 2015 exposure draft (ED), Proposed ISA 810 (Revised), *Engagements to Report on Summary Financial Statements*, and the Drafting Team’s related analysis of significant issues are presented at the [December 2015 IAASB meeting](#). All comment letters on the ED can be accessed [here](#).

Please consider the environment before printing this supplement.

ED PROPOSED ISA 810 (REVISED) – Compilation of General Questions (a)(b)(c)(d) Responses

In addition to the requests for specific comments above, the IAASB is also seeking comments on the general matters set out below:

- (a) *Preparers (including Small- and Medium-Sized Entities (SMEs)), and Users (including Investors and Regulators)*—The IAASB invites comments on proposed ISA 810 (Revised) from preparers (particularly with respect to the practical impacts of the proposed amendments), and users (particularly with respect to the manner in which reference is proposed to be made to matters included in the auditor’s report on the audited financial statements).
- (b) *Developing Nations*—Recognizing that many developing nations have adopted or are in the process of adopting the ISAs, the IAASB invites respondents from these nations to comment on proposed ISA 810 (Revised), in particular, on any foreseeable difficulties in applying it in a developing nation environment.
- (c) *Translations*—Recognizing that many respondents may intend to translate the final ISA for adoption in their own environments, the IAASB welcomes comment on potential translation issues respondents may note in reviewing proposed ISA 810 (Revised).
- (d) *Effective Date*—In line with the effective date of the new and revised Auditor Reporting standards, the effective date of the Proposed Limited Conforming Amendments to ISA 810 is for engagements to report on summary financial statements for periods ending on or after December 15, 2016.

#	Source	Comment
1.	AICPA	<p>(a) Not applicable</p> <p>(b) Not applicable</p> <p>(c) Not applicable</p> <p>(d) We agree with the effective date for proposed ISA 810 (Revised).</p>
2.	BDO	<p>a) We have no comments on this particular question.</p> <p>b) Within our international network, we have a number of member firms operating in developing nations. We recognize that in many of their national frameworks, adoption of ISAs is still in its infancy and, as a consequence, the importance of clarity of the ISAs is essential. At this time we do not believe that the proposed conforming amendments identified within ISA 810 (Revised) will give rise to foreseeable difficulties in developing nation environments.</p>

#	Source	Comment
		<p>c) We have long supported IFAC efforts to make ISAs and other IFAC pronouncements accessible to users through effective and timely translation. Many of the auditing terms and concepts contained in ISA 810 (Revised) are present in other ISAs so at this stage we do not foresee any difficulties in respect of translation.</p> <p>d) We agree with the effective date and proposed alignment with the other revised Auditor Reporting standards.</p>
3.	CAANZ	None.
4.	CAASB	<p>a) <i>We have no comments regarding the proposed changes to the ISAs that are specific to preparers of financial statements.</i></p> <p>b) <i>We have no comments on the difficulties in applying the proposed changes to the ISAs in the developing nation environment.</i></p> <p>c) <i>We have not identified any potential translation issues.</i></p> <p>d) <i>We agree with the IAASB's proposal to align the effective date of the proposed changes to ISA 810 (Revised) with the IAASB's new and revised Auditor Reporting standards for periods ending on or after December 15, 2016 with early adoption permitted.</i></p>
5.	CAI	None.
6.	CNCC	<p>a) As a professional institute, our members are issuers of the auditor's report and not preparers or users of the financial statements. We therefore do not have anything to comment on this specific question.</p> <p>b) We do not have anything to comment on this specific matter.</p> <p>c) We do not have anything to comment on this specific matter.</p> <p>d) We agree that the effective date of the proposed limited conforming amendments to ISA 810 be aligned with the effective date of the new and revised auditor reporting standards, i.e. engagements for periods ending on or after December 15, 2016.</p>
7.	CPAA	CPA Australia does not have any further comments with respect to preparers, users, developing nations or translations and we support an effective date of periods ending on or after 15 December, 2016 to align with the new and revised Auditor Reporting standards.
8.	DJuvenal	<p>(a) I agree that these comments on the general matters can be for Preparers (including Small and Medium Sized Entities (SMEs) and Users (Investors and Regulators).</p> <p>(b) I agree that these comments on the general matters can be for Developing Nations – recognizing that many developing nations have adopted or are in the process of adopting the ISAs.</p> <p>(c) I agree that these comments on the general matters can be for Translators – recognizing that many respondents may intend to translate the final ISA for adoption in their own environments.</p> <p>(d) I agree that these comments on the general matters can be for effective date.</p>

#	Source	Comment
9.	DTT	None.
10.	EYG	d We are supportive of the alignment of the effective date of the Proposed Limited Conforming Amendments to ISA 810 with the effective date of the Auditor Reporting standards.
11.	FSR	None.
12.	HC	We agree with the Board that the effective date should remain in line with that of the new and revised Auditor Reporting standards. This would preserve consistency and uniformity across the revised Auditor Reporting standards.
13.	HKICPA	None.
14.	IBR-IRE	None.
15.	ICAG	<p>a Response: No adverse practical impacts of the proposed amendments are anticipated.</p> <p>b Response: No difficulties in applying ISA 810 (Revised) are anticipated.</p> <p>c Response: No potential translation issues are anticipated.</p> <p>d Response: No issues with regard to the effective date are anticipated.</p>
16.	ICAP	<p><i>Preparers (including Small-and Medium-Sized Entities (SMEs), and Users (including Regulators)</i></p> <p>No comment</p> <p><i>Developing Nations</i></p> <p>We don't foresee any difficulty in applying proposed amendments in a developing nation environment.</p>
17.	ICAZ	<p>b Zimbabwe has fully adopted the ISAs. We do not foresee any difficulties in applying the revised ISA 810 in our environment as a developing nation.</p> <p>d We strongly agree that the effective date should be aligned with that of the auditor reporting standards and ISA 800 and 805 as proposed.</p>
18.	IDW	We agree that the effective date should be aligned with that of the auditor reporting standards and ISA 800 and 805 as proposed.
19.	INCP	(a) INCP considers that, with the changes made to ISA 810, preparers presenting summary financial statements will need to include in these financial statements disclosures about key aspects in the report on audited financial statements; for instance, disclosures about material uncertainty of going concern, which improves the transparency and quality of the summarized information.

#	Source	Comment
		<p>INCP considers that, from a user's perspective, for investors and regulators, the changes and additions made to this ISA are positive, given that they complement and provide further information about relevant aspects, which, in turn, improves the reliability of the financial information for decision making.</p> <p>(b) In Colombia, summary financial statements are not usually presented; however, the country is currently in the process of adopting international financial reporting standards and assurance standards. We think that in a near future, we will need to use summary financial statements, and thus, the revised ISA 810. We identify no difficulties in its implementation.</p> <p>(c) Our biggest concern is the timely delivery of translations to the country.</p> <p>(d) Taking into account that the effective date of the revised standards and the new auditor reporting standard is expected for financial statements issued commencing on December 15, 2016, INCP considers that the effective date of the revised ISA 810 is appropriate.</p>
20.	IPA	None.
21.	IRBA	<p>a No comment.</p> <p>b No comment.</p> <p>c No comment.</p> <p>d We agree with the effective date</p>
22.	ISCA	None.
23.	JICPA	None.
24.	KICPA	None.
25.	KPMG	We agree with the proposed effective date of December 15, 2016, as we consider it appropriate that this date is aligned with the effective date of the new and revised Auditor Reporting standards.
26.	LCA	None.
27.	MAOB	None.
28.	MIA	<p>(d) <i>Effective Date</i> - In line with the effective date of the new and revised Auditor Reporting standards, the effective date of the Proposed Limited Conforming Amendments to ISA 810 is for engagements to report on summary financial statements for periods ending on or after December 15, 2016</p> <p>The AASB supports that the effective date of proposed ISA 810 (Revised) should be aligned with the effective date of the new and revised Auditor Reporting standards.</p>

#	Source	Comment
29.	MICPA	None.
30.	NBA	<i>Effective date</i> The effective date of December 15, 2016 seems feasible, but depending upon the date of issuance of the revised standard.
31.	NZAuASB	d The NZAuASB supports the proposed effective date to align to the auditor reporting package.
32.	PWC	None.
33.	SAICA	See IRBA.
34.	SMP	None.