

Agenda Item 2-E.1

Summary of Categories of Themes in Response to Questions 1-6 and 8, and in General Comments, of Respondents to ED-540

1. This Agenda Item summarizes the mapping of individual comments in responses to ED-540 that refer to guidance or the application material in ED-540, to the categories of general themes identified in responses to each of Questions 1 to 6 and 8, and in the general comments, of respondents to ED-540.
2. These summaries are based on the detailed tables included in **Supplement A to Agenda Item 2**. They show, for each of the detailed tables, for each category of general theme, the nature of the general theme identified in the comments, the identifying numbers and abbreviated respondent name for comments in that category (highlighting those that refer to specific paragraphs of ED-540 application material), and a preliminary strategy that the Task Force is following in considering in addressing the comments in that category.
3. The categories of comments included in this paper have also been mapped to the high level classification of comments, which is discussed in paragraph 41 and 42 of **Agenda Item 2-A**.

For extracts that refer to specific application material paragraph, the respondent's name is highlighted in blue in the first column.

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Question 1			
Q1.4 ESMA"; "Q1.6 ESMA	Avoid repetition by use of cross references	1A.	Build in use of cross references to other standards and requirements within current standard to avoid repetition
Q1.15 AUASB	Remove industry sector specific guidance to industry guides	1B.	We do not have industry guides and the level of material specific to financial services matters is not so extensive that it needs to be removed. This is only raised by one respondent. There is also a strong counter-balance to the comments in this category as a result of the more extensive comments in category D (see below). Suggest no action should be taken here.
Q1.18 NBA	Remove educational material	1C.	See separate exercise on application material that is "Educational in Style"
Q1.1 ESMA"; "Q1.2 ESMA"; "Q1.8 ESMA"; "Q1.11 IAIS"; "Q1.13 UKFRC"; "Q1.14 AUASB"; "Q1.16 CNCC-CSOEC"; "Q1.34 AE"; "Q1.46 NASBA	More guidance on ECL and other new types of AE in ISA 540	1D.	Consider the comments related to specific application material paragraphs, individually, on their merits. Consider whether the remaining comments of a more general nature have been adequately addressed by the responses to comments on specific application material paragraphs. If not consider what additional responses are appropriate, taking into account the mitigation if any that may result from the response to category E below.

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q1.13 UKFRC”; “Q1.32 AE	More guidance on ECL and other new types of AE in IAPN	1E.	Develop a recommended position on whether the Board should consider developing non-authoritative guidance on these matters
Q1.3 ESMA”; “Q1.12 IAIS	Post implementation guidance or amendments to ISA 540	1F.	Develop a recommended position on whether the Board should respond affirmatively to this and in what way that response would differ from the Board’s normal post-implementation review.
Q1.5 ESMA	Elevate application material paragraphs to requirements	1G.	Consider each proposal on its merits with the Task Force.
Q1.7 ESMA”; “Q1.9 ESMA”; “Q1.20 EYG”; “Q1.23 EYG”; “Q1.24 EYG”; “Q1.25 EYG”; “Q1.27 GTI”; “Q1.33 AE”; “Q1.36 CAI”; “Q1.40 ICAEW”; “Q1.42 ICAEW”; “Q1.43 ICAEW”; “Q1.44 ICAEW	Enhance specific application material paragraphs	1H.	Consider the comments related to specific application material paragraphs, individually, on their merits. Consider whether the remaining comments of a more general nature have been adequately addressed by the responses to comments on specific application material paragraphs. If not consider what additional responses are appropriate.
Q1.10 IAIS”; “Q1.20 EYG”; “Q1.22 EYG”; “Q1.27 GTI”; “Q1.47 SAICA”; “Q1.48 SAICA	Supportive of specific application material paragraphs	1I.	None but take into account these comments in weighing responses to any other comments on these paragraphs.

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Q1.17 MAASB”; “Q1.28 RSM”; “Q1.29 AGA”; “Q1.30 GAO”; “Q1.35 AICPA”; “Q1.38 IBRACON	More guidance on specific aspects of auditing AEs	1J.	Consider the comments related to specific application material paragraphs, individually, on their merits. Consider whether the remaining comments of a more general nature have been adequately addressed by the responses to comments on specific application material paragraphs. If not consider what additional responses are appropriate.
Q1.19 NZAuASB”; “Q1.26 GTI”; “Q1.31 INTOSAI”; “Q1.50 SMPC	Imbalance towards Financial sector – add more on other AEs	1K.	Consider these in the context of similar comments in response to other Questions. General proposition is to address any imbalance through adding some other references as appropriate in a reasonably limited way.
Q1.21 EYG”; “Q1.41 ICAEW	Relocate or integrate application material	1L.	Consider each proposal on its merit
Q1.37 EFAA”; “Q1.39 ICAEW”; “Q1.45 ICAP”; “Q1.49 SAICA”; “Q1.51 SMPC	More guidance on scalability	1M.	Consider these comments in the context of the more general need to develop application material addressing scalability.
Question 2			

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q2.1 CFA; Q2.2 BCBS; 2.3 BCBS; Q2.4 BCBS; Q2.10 EBA; Q2.17 UKFRC; Q2.24 CAASB; Q2.25 CNCC-CSOEC; Q2.26 HKICPA; Q2.29 BDO; Q2.31 DTT; Q2.34 AGC; Q2.35 AGNZ; Q2.36 CIPFA; Q2.37 GAO; Q2.38 INTOSAI; Q2.39 PAS; Q2.42 AICPA; Q2.43 ANAN; Q2.44 CAI; Q2.46 FACPCE; 2.47 IAAA; Q2.55 ICAZ; Q2.56 ICPAIC	Supportive comment	2A.	N/A
Q2.20 AUASB”; “Q2.21 AUASB”; “Q2.23 AUASB”; “Q2.40 ABA”; “Q2.45 EFAA”; “Q2.50 IBR-IRE”; “Q2.51 ICAEW”; “Q2.52 ICAEW”; “Q2.61 SMPC	Concerns	2B.	Review each comment individually with Task Force and decide what response if any is appropriate
Q2.2 BCBS”; “Q2.7 BCBS”; “Q2.8 BCBS”; “Q2.9 CEAOB”; “Q2.13 EBA”; “Q2.14 IAIS”; “Q2.15 IFIAR”; “Q2.18 UKFRC”; “Q2.23 AUASB	Additional language (challenge etc) to support PS	2C.	General consideration by Task Force of the different forms of language that have been proposed to support appropriate exercise of PS and consideration of how to approach these, including balance between requirements and application material – support a dynamic approach to appropriate exercise of PS that responds to circumstances

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Q2.4 BCBS”; “Q2.6 BCBS”; “Q2.19 AUASB “; “Q2.27 NBA”; “Q2.28 NBA”; “Q2.30 BDO”; “Q2.32 EYG “; “Q2.33 AGA “; “Q2.41 ACCA-CAANZ “; “Q2.48 IBRACON “; “Q2.51 ICAEW “; “Q2.53 ICAP “; “Q2.54 ICAS “; “Q2.58 ISCA “; “Q2.60 SAICA “; “Q2.62 CYGNUS ATRATUS	Additional guidance on specific matters to support PS	2D.	Consider each suggestion on its merits, taking first those that relate to specific paragraphs narrowly. For more general comments determine whether other responses have adequately addressed the issue or what further response is appropriate.
Q2.12 EBA”; “Q2.16 IOSCO”; “Q2.57 ISCA”; “Q2.59 SAICA	Guidance on definition/meaning of PS	2E.	Consider these suggestions in supporting other changes to respond to other comments in revising paragraph 5. Decide whether any change to refine the definition of PS (not recommended) or simply to cross refer to ISA 200 in respect of definitional matters is appropriate (suggested as most appropriate approach). Assuming definition not being changed, what messages in application material to paragraph 5 would underpin the concept of responsive approach to application of PS that would link to position taken on the additional use of language to support PS (see response to Category 2C).
Q2.49 IBRACON”; “Q2.54 ICAS	Take input from PSWG before finalizing standard	2F.	Suggest that proposed approach is shared with PSWG for input after the December Board Meeting and any additional insights taken into account by Task Force in refining drafting proposal

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q2.5 BCBS"; "Q2.11 EBA"; "Q2.26 HKICPA	Elevate application material to paragraph in body of ISA	2G.	Consider specific proposals on their merits.
Question 3			
Q3.1. UKFRC"; "Q3.6. CNCC-CSOEC"; "Q3.7. CNCC-CSOEC"; "Q3.8. HKICPA"; "Q3.12. NZAuASB"; "Q3.14. BDO"; "Q3.47. ACCA- CAANZ"; "Q3.49. AE"; "Q3.53. AICPA"; "Q3.56. ANAN"; "Q3.57. CAI"; "Q3.59. EFAA"; "Q3.62. ICAEW"; "Q3.63. ICAEW"; "Q3.67. ICAP"; "Q3.69. ICAS"; "Q3.74. SMPC"; "Q3.75. SMPC	More guidance for low and not-low inherent risk	3A	If the Task Force and Board continue with the view that the threshold should be removed these comments will fall away (although the detail might be reviewed to see if helpful for developing guidance on scalability).
Q3.2. CAASB"; "Q3.3. CAASB"; "Q3.6. CNCC-CSOEC	Too voluminous/complex	3B	Review drafting for clarity.
Q3.4. CAASB"; "Q3.26. KPMG"; "Q3.27. KPMG"; "Q3.28. KPMG	Improve clarity/add guidance on retrospective review	3C	Review drafting for clarity.
Q3.5. CAASB"; "Q3.8. HKICPA"; "Q3.9. HKICPA"; "Q3.11. NBA"; "Q3.17. EYG"; "Q3.34. PKF"; "Q3.68. ICAS"; "Q3.72. SMPC	More guidance for SMEs	3D	Consider comments and, if considered appropriate, develop further guidance.
Q3.9. HKICPA	More guidance on developing point estimate/range	3E	Consider together with responses to Q5.
Q3.10. NBA"; "Q3.40. PwC"; "Q3.78. NDEG	Guidance on what is SAAE	3F	Consider comments and, if considered appropriate, develop further guidance.

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Q3.13. BDO”; “Q3.41. ACAG”; “Q3.50. AE	Guidance for significant risks of material misstatement	3G	Consider comments and, if considered appropriate, develop further guidance.
Q3.15. DTT”; “Q3.30. KPMG	Guidance questionable	3H	Consider comments and, if considered appropriate, clarify the guidance.
Q3.16. DTT”; “Q3.42. INTOSAI”; “Q3.58. CAQ	Recognize that SMEs can have complex estimates	3I	Reflect in the guidance,
Q3.18. EYG”; “Q3.19. EYG”; “Q3.21. GTI”; “Q3.22. GTI”; “Q3.31. KPMG”; “Q3.32. KPMG”; “Q3.33. KPMG”; “Q3.38. PwC”; “Q3.54. AICPA”; “Q3.55. AICPA”; “Q3.71. SAICA	More guidance on applying audit approaches (for low and for 'not-low')	3J	Should be addressed in reviewing and developing guidance under the proposed revised approach to finalize the standard.
Q3.20. GTI	Material estimates with little or no risk.	3K	Consider comment and, if considered appropriate, develop further guidance. (Has been raised in other responses)
Q3.23. KPMG”; “Q3.44. ACCA- CAANZ”; “Q3.45. ACCA- CAANZ”; “Q3.53. AICPA”; “Q3.60. ICAEW”; “	General call for more guidance	3L	Responding to other, specific, comments may address this.
Q3.24. KPMG	Guidance for when auditor assesses that estimation uncertainty is expected to no longer represent a reasonably possible risk of material misstatement	3M	Consider comment and, if considered appropriate, develop further guidance.

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Q3.6. CNCC-CSOEC”; “Q3.25. KPMG”; “Q3.46. ACCA- CAANZ”; “Q3.48. AE”; “Q3.64. ICAEW”; “Q3.65. ICAEW	Guidance on controls	3N	Consider comments and, if considered appropriate, develop further guidance.
Q3.29. KPMG	Develop more granular risk factors and cover in application material.	3O	Not in line with approach being taken by Task Force.
Q3.35. PKF	Clarify terminology	3P	Review and clarify if appropriate.
Q3.36. PwC”; “Q3.37. PwC	Address scalability in application material, not through use of threshold	3Q	This is now the approach being proposed by the Task Force.
Q3.39. PwC”; “Q3.66. ICAP”; “Q3.71. SAICA”; “Q3.73. SMPC”; “Q3.77. NDEG	Guidance on scalability	3R	Guidance to be developed.
Q3.43. INTOSAI”; “Q3.51. AICPA”; “Q3.52. AICPA	Clarify links with 315 (Revised) and 330	3S	Review and clarify if appropriate.
Q3.61. ICAEW”; “Q3.75. SMPC	More guidance in an IAPN / staff publication	3T	Issue for IAASB
Q3.76. SMPC	Explicitly supportive of particular guidance	3U	Should aim not to lose the essence of this guidance.
Question 4			
Q4.1. BCBS”; “Q4.4. BCBS”; “Q4.86. KPMG	More guidance for complex estimates	4A.	Consider comments and, if considered appropriate, develop further guidance.

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q4.2. BCBS; “Q4.3. BCBS”; “Q4.13 & 19. ESMA”; “Q4.25. IAIS”; “Q4.35. IRBA”; “Q4.62. NBA	More guidance for models	4B.	Consider comments and, if considered appropriate, develop further guidance.
Q4.5. BCBS; “Q4.27. IAIS”; “Q4.38. UKFRC”; “Q4.54. HKICPA”; “Q4.89. PKF”; “Q4.92. RSM”; “Q4.93. ACAG”; “Q4.94. AGA”; “Q4.97. AGC”; “Q4.100. CIPFA”; “Q4.105. INTOSAI”; “Q4.106. PAS”; “Q4.111. AE”; “Q4.113. AE”; “Q4.122. ANAN”; “Q4.134. ICAG”; “Q4.137. ICAS”; “Q4.139. ICAZ”; “Q4.140. ICPAK”; “Q4.142. SAICA”; “Q4.144. SAICA”; “Q4.146. SAICA”; “Q4.151. CYGNUS-ATRATUS”; “Q4.152. NDEG	Explicit support for particular paragraphs	4C.	Aim not to lose essence of this guidance to the extent it remains relevant to the reworked requirements.
Q4.5. BCBS; “Q4.10. EBA”; “Q4.14 & 20. ESMA”; “Q4.16. ESMA”; “Q4.23. ESMA”; “Q4.24. ESMA”; “Q4.33. IRBA”; “Q4.38 & 41. UKFRC”; “Q4.40. UKFRC”; “Q4.48. CAASB”; “Q4.52. HKICPA	Elevate to requirement	4D.	Task Force should consider merits of arguments.

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
<p>Q4.6. CEAOB”; “Q4.7. CEAOB”; “Q4.8. EBA”; “Q4.9. EBA”; “Q4.11. EBA”; “Q4.12. ESMA”; “Q4.15 & 21. ESMA”; “Q4.18. ESMA”; “Q4.22. ESMA”; “Q4.24. ESMA”; “Q4.26. IAIS”; “Q4.29. IRBA”; “Q4.31. IRBA”; “Q4.34. IRBA”; “Q4.35. IRBA”; “Q4.36. IRBA”; “Q4.53. HKICPA”; “Q4.56. JICPA”; “Q4.57. JICPA”; “Q4.59 & 61. NBA”; “Q4.60. NBA”; “Q4.62. NBA”; “Q4.63. NBA”; “Q4.68. BDO”; “Q4.69. BDO”; “Q4.70. BDO”; “Q4.72. BDO”; “Q4.75. DTT”; “Q4.77 & 78. EYG”; “Q4.81. GTI”; “Q4.83. GTI”; “Q4.84. GTI”; “Q4.85. GTI”; “Q4.90. PwC”; “Q4.92. RSM”; “Q4.97. AGC”; “Q4.102. INTOSAI”; “Q4.104. INTOSAI”; “Q4.108. ACCA-CAANZ”; “Q4.109. ACCA-CAANZ”; “Q4.115. AICPA”; “Q4.118. AICPA”; “Q4.123. ANAN”; “Q4.130. IBRACON”; “Q4.131. IBR-IRE”; “Q4.132. ICAEW”; “Q4.136. ICAP”; “Q4.143. SAICA”; “Q4.145. SAICA</p>	<p>Add more guidance/clarity to specific paragraphs/topics</p>	<p>4E.</p>	<p>Consider comments and, if considered appropriate, develop further guidance.</p>
<p>Q4.17. ESMA”; “Q3.32. IRBA”; “Q4.121. AICPA</p>	<p>Link guidance to other requirements</p>	<p>4F.</p>	<p>Consider comments and, if considered appropriate, add the link.</p>

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Q4.27. IAIS"; "Q4.49. CAASB"; "Q4.50. CAASB"; "Q4.51. CNCC-CSOEC"; "Q4.79. EYG"; "Q4.114. AE"; "Q4.119. AICPA"; "Q4.135. ICAP"; "Q4.138. ICAS"; "Q4.149. SMPC"; "Q4.150. SMPC	Clarify particular terminology and consistency of use	4G.	Consider comments and, if considered appropriate, develop further guidance/clarity.
Q4.28. IFIAR"; "Q4.55. IDW"; "Q4.65. NZAuASB"; "Q4.66. NZAuASB"; "Q4.120. AICPA	Delete/rationalize guidance	4H.	Consider comments and whether guidance can be rationalized.
Q4.30. IRBA"; "Q4.76. EYG"; "Q4.98. AGNZ"; "Q4.99. AGNZ"; "Q4.103. INTOSAI"; "Q4.110. AE"; "Q4.116. AICPA"; "Q4.124. CAQ	Guidance questionable	4I.	Consider comments and revise guidance if necessary.
Q4.39. UKFRC	Review guidance critically in consideration of balance and whether "may" is appropriate	4J.	Task Force should undertake a critical review as part of addressing the application material.
Q4.42. UKFRC"; "Q4.43. UKFRC"; "Q4.71. BDO"; "Q4.117. AICPA	More guidance on internal control	4K.	Consider comments and, if considered appropriate, develop further guidance.
Q4.44. AUASB"; "Q4.64. NZAuASB"; "Q4.73. DTT"; "Q4.74. DTT"; "Q4.127 & 128. CPAA"; "Q4.129. EFAA"; "Q4.133. ICAEW"; "Q4.141. KICPA"; "Q4.148. SMPC	Convert requirements to guidance	4L.	May be addressed in part by new approach being explored.
Q4.45. AUASB	Educational/background guidance that should be relocated	4M.	Being covered by Jan Thijs review.

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Q4.37. IRBA”; “Q4.80. GTI”; “Q4.95. AGC”; “Q4.96. AGC”; “Q4.112. AE”; “Q4.131. IBR-IRE	More guidance for significant risks	4N.	Consider comments and, if considered appropriate, develop further guidance.
Q4.87 & 88. KPMG”; “Q4.101. GAO	Add guidance to support different requirements (change approach from ED)	4O.	May be addressed in part by new approach being explored.
Q4.46. CAASB”; “Q4.47. CAASB”; “Q4.58. MAASB”; “Q4.67. BDO”; “Q4.82. GTI”; “Q4.91. RSM”; “Q4.96. AGC”; “Q4.107. ACCA-CAANZ”; “Q4.125. CAQ”; “Q4.126. CAQ	More guidance/clarity for assessing inherent risk	4P.	Consider comments and, if considered appropriate, develop further guidance.”; “Comments related to ‘low’ inherent risk may cease to be relevant if that approach is dropped.
Question 5			
Q5.1. BCBS”; “Q5.14. IAIS	Guidance on point in range selected by management	5A	Consider merit of suggestion.
Q5.2. BCBS”; “Q5.33. CAASB”; “Q5.41. JICPA”; “Q5.42. JICPA”; “Q5.56. GTI”; “Q5.61. KPMG”; “Q5.62. KPMG”; “Q5.70. PwC”; “Q5.82. AICPA”; “Q5.83. AICPA”; “Q5.91. IBR-IRE”; “Q5.95. ICAEW”; “Q5.100. NASBA”; “Q5.109. CYGNUS ATRATUS	Questionable guidance/disagreement	5B	Review each comment individually with Task Force and decide what response if any is appropriate.

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Q5.1. BCBS"; "Q5.3. BCBS"; "Q5.4. EBA"; "Q5.7. EBA"; "Q5.10. ESMA"; "Q5.12. ESMA"; "Q5.13. ESMA"; "Q5.15. IAIS"; "Q5.23. UKFRC"; "Q5.35. CNCC-CSOEC"; "Q5.79. AE	Elevate to requirement	5C	Separate Task Force exercise to consider elevations. Check all suggestions are covered.
Q5.6. EBA"; "Q5.16 IAIS"; "Q5.37. HKICPA"; "Q5.38. HKICPA"; "Q5.48. BDO"; "Q5.53. EYG"; "Q5.54. EYG"; "Q5.67. PwC"; "Q5.75. ACCA-CAANZ"; "Q5.76. ACCA-CAANZ"; "Q5.77. ACCA-CAANZ"; "Q5.80. AE"; "Q5.94. ICAEW"; "Q5.99. ISCA"; "Q5.103. SAICA"; "Q5.110. CYGNUS ATRATUS"; "Q5.111. NDEG	More guidance/clarity on specific paragraph/topic	5D	Consider each suggestion on its merits, taking first those that relate to specific paragraphs narrowly. For more general comments determine whether other responses have adequately addressed the issue or what further response is appropriate.
Q5.4. EBA"; "Q5.5. EBA"; "Q5.11. ESMA"; "Q5.18. IOSCO"; "Q5.19. IOSCO"; "Q5.20. IOSCO"; "Q5.28. AUASB"; "Q5.29. AUASB"; "Q5.30. AUASB"; "Q5.31. AUASB"; "Q5.43. NBA"; "Q5.49. BDO"; "Q5.50. BDO"; "Q5.51. DTT"; "Q5.55. GTI"; "Q5.63. KPMG"; "Q5.66. KPF"; "Q5.87. CPAA"; "Q5.96. ICAP"; "Q5.97. ICAS"; "Q5.102. SAICA	Guidance on auditor's point estimate/range	5E	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q5.8. ESMA	Clarify risk model/relationship to 315 (Revised)	5F	Expected to be addressed by proposed reworking of the standard.

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Q5.9. ESMA”; “Q5.26. UKFRC”; “Q5.29. AUASB”; “Q5.47. BDO”; “Q5.85. CAI”; “Q5.89. IBRACON”; “Q5.108. SMPC	Guidance on SAAE/supported by the evidence (scalability)	5G	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q5.17. IOSCO”; “Q5.27. AUASB	Guidance on “reasonable”	5H	Consider merit of comments. (Note other comments on terminology, e.g. in responses to Q6 and Q8)
Q5.19. IOSCO”; “Q5.55. GTI”; “Q5.93. ICAEW”; “Q5.103. SAICA”; “Q5.104. SAICA”; “Q5.107. SMPC	Guidance on evaluating misstatements	5I	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q5.21. IRBA”; “Q5.25. UKFRC”; “Q5.34. CNCC-CSOEC”; “Q5.35. CNCC-CSOEC”; “Q5.36. HKICPA”; “Q5.40. IDW”; “Q5.46. BDO”; “Q5.51. DTT”; “Q5.52. EYG”; “Q5.53. EYG”; “Q5.54. EYG”; “Q5.57. KPMG”; “Q5.65. PKF”; “Q5.68. PwC”; “Q5.71. AGC”; “Q5.72. CIPFA”; “Q5.73. INTOSAI”; “Q5.74. PAS”; “Q5.84. ANAN”; “Q5.88. IBRACON”; “Q5.90. IBR-IRE”; “Q5.101. SAICA”; “Q5.112. NDEG	Support for guidance	5J	None, but take into account these comments in weighing responses to any other comments on these paragraphs.
Q5.22. UKFRC	Elevate to other location in standard	5K	Consider merit of suggestion.
Q5.18. IOSCO”; “Q5.24. UKFRC”; “Q5.39. HKICPA”; “Q5.45. NZAuASB”; “Q5.78. AE”; “Q5.81. AE”; “Q5.92. ICAEW”; “Q5.106. SMPC	Guidance when auditor’s range is multiples of materiality	5L	Consider comments on their merits and decide whether further guidance/clarification appropriate.

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Q5.32. AUASB	Guidance on materiality	5M	Consider comments on their merits and decide whether further guidance/clarification appropriate. (see also Q6)
Q5.44. NZAuASB”; “Q5.112. NDEG	Not perceiving the intended change from extant	5N	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q5.3. BCBS”; “Q5.58. KPMG”; “Q5.59. KPMG”; “Q5.60. KPMG”; “Q5.69. PwC”; “Q5.91. IBR-IRE”; “Q5.95. ICAEW”; “Q5.98. ISCA	Guidance when management has not appropriately understood/addressed EU	5O	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q5.64. KPMG”; “Q5.86. CAQ”; “Q5.105. SAICA	Relocate or link elsewhere within application material	5P	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Question 6			
Q6.1. BCBS	Guidance where auditor not able to develop PE or R	6A	Task Force to consider whether further guidance merited.
Q6.1. BCBS”; “Q6.11. CAASB”; “Q6.25. EYG”; “Q6.40. AE”; “Q6.57. SMPC	Add/clarify link to other ISAs	6B	Consider each suggestion and clarify interaction with other ISAs if determined appropriate.
Q6.2. BCBS”; “Q6.5. IFIAR	Elevate to a requirement	6C	Separate Task Force exercise to consider elevations. Check all suggestions are covered.

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q6.3. EBA”; “Q6.6. IRBA”; “Q6.10. AUASB”; “Q6.16. NBA”; “Q6.32. ACAG”; “Q6.44. CPAA”; “Q6.56. SAICA”; “Q6.58. SMPC	Guidance on materiality related issues	6D	Consider comments on their merits and decide whether further guidance/clarification appropriate.
Q6.4. IAIS”; “Q6.6. IRBA”; “Q6.7. UKFRC”; “Q6.12. IDW”; “Q6.13. MAASB”; “Q6.19. BDO”; “Q6.21. DTT”; “Q6.23. EYG”; “Q6.24. EYG”; “Q6.27. KPMG”; “Q6.29.PwC”; “Q6.30. PwC”; “Q6.34. AGC”; “Q6.35. CIPFA”; “Q6.36. GAO”; “Q6.37. INTOSAI”; “Q6.38. PAS”; “Q6.42. ANAN”; “Q6.43. CAI”; “Q6.45. FACPCE”; “Q6.46. IAAA”; “Q6.47. IBRACON”; “Q6.48. IBRACON”; “Q6.49. ICAG”; “Q6.51. ICAS”; “Q6.52. ICAZ”; “Q6.53. ICPAK”; “Q6.54. KICPA”; “Q6.55. SAICA”; “Q6.59. NDEG”; “Q6.60. NDEG	Support for guidance	6E	None, but take into account these comments in weighing responses to any other comments on these paragraphs.
Q6.8. AUASB	Guidance on “reasonable”	6F	Consider merit of comment. (Note other comments on terminology, e.g. in responses to Q5 and Q8)
Q6.9. AUASB”; “Q6.14. NBA”; “Q6.17. NZAuASB”; “Q6.19. BDO”; “Q6.20. BDO”; “Q6.22. EYG”; “Q6.26. GTI”; “Q6.56. SAICA”; “Q6.61. NDEG	More guidance/clarity on specific paragraphs/topics	6G	Consider each suggestion on its merits, taking first those that relate to specific paragraphs narrowly. For more general comments determine whether other responses have adequately addressed the issue or what further response is appropriate.

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
Q6.9. AUASB; “Q6.15. NBA”; “Q6.28. PKF”; “Q6.29.PwC”; “Q6.31. ACAG”; “Q6.33. AGA”; “Q6.39. ACCA-CAANZ”; “Q6.41. AE”; “Q6.50. ICAP”; “Q6.51. ICAS	Questionable guidance/disagreement	6H	Review each comment individually with Task Force and decide what response if any is appropriate.
Q6.18. NZAuASB	Relocate within application material	6I	Consider merit of suggestion.
Q6.24. EYG	Consider impact on other ISAs	6J	Consider merit of suggestion.
Question 8			
Q8.3. BDO; “Q8.4. BDO”; “Q8.5. BDO”; “Q8.7. GTI	Guidance/clarification of terminology	8A	Task Force review comments and decide action, if any.
Q8.1. CNCC-CSOEC; “Q8.2. NBA”; “Q8.9. AE”; “Q8.12. IBR-IRE	Disagree with terminology	8B	Task Force review comments and decide action, if any.
Q8.6. DTT”; “Q8.8. AE”; “Q8.10. IBRACON”; “Q8.11. IBR-IRE”; “Q8.13. SMPC	Improve clarity generally	8c	Consider clarity generally when reworking the application material.
General Comments			

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
GC.1. CFA"; "GC.6. BCBS"; "GC.8. BCBS"; "GC.12. BCBS"; "GC.13. BCBS"; "GC.15. BCBS"; "GC.24. EBA"; "GC.25. EBA"; "GC.27. EBA"; "GC.33. EBA"; "GC.34. EBA"; "GC.39. ESMA"; "GC.58. IRBA"; "GC.105. PwC"; "GC.130. CRUF"; "GC.131. CRUF"; "GC.142. SAICA"; "GC.144. SAICA"; "GC.146. SAICA"; "GC.147. SAICA"; "GC.151. SAICA"; "GC.158. GC	Supportive of guidance	GA	None, but take into account these comments in weighing responses to any other comments on these paragraphs.

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
<p>GC.2. CFA”; “GC.17. CEAOB”; “GC.18. CEAOB”; “GC.20. CEAOB”; “GC.21. CEAOB”; “GC.23. EBA”; “GC.24. EBA”; “GC.26. EBA”; “GC.28. EBA”; “GC.34. EBA”; “GC.43. IFIAR”; “GC.46. IOSCO”; “GC.47. IOSCO”; “GC.52. IOSCO”; “GC.53. IOSCO”; “GC.59. UKFRC”; “GC.60. UKFRC”; “GC.66. CAASB”; “GC.69. IDW”; “GC.77. NBA”; “GC. 78. NZAuASB”; “GC. 82. NZAuASB”; “GC. 84. NZAuASB”; “GC.86. CHI”; “GC.87. CHI”; “GC.88. DTT”; “GC.89. DTT”; “GC.94. DTT”; “GC.98. EYG”; “GC.110. AGNZ”; “GC.114. AGNZ”; “GC.118. ACCA-CAANZ”; “GC.124. AE”; “GC.132. ICAEW”; “GC.134. ISCA”; “GC.135. ISCA”; “GC.136. ISCA”; “GC.137. ISCA”; “GC.138. NASBA”; “GC.141. SAICA”; “GC.143. SAICA”; “GC.145. SAICA”; “GC.154. SAICA”; “GC.155. SAICA”; “GC.156. SAICA”; “GC.159. GC</p>	<p>Provide more guidance/clarity on specific paragraphs/topics</p>	<p>GB</p>	<p>Consider each suggestion on its merits, taking first those that relate to specific paragraphs narrowly. For more general comments determine whether other responses have adequately addressed the issue or what further response is appropriate.</p>
<p>GC.3. CFA”; “GC.40. ESMA”; “GC.41. ESMA</p>	<p>Provide more guidance on management bias</p>	<p>GC</p>	<p>Consider comments on their merits and decide whether further guidance/clarification appropriate.</p>

Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
GC.4. AICD”; “GC.65. AUASB”; “GC.67. IDW”; “GC.68. IDW”; “GC.72. NBA”; “GC.74. NBA”; “GC.75. NBA”; “GC.76. NBA”; “GC. 79. NZAuASB”; “GC. 80. NZAuASB”; “GC. 81. NZAuASB”; “GC.104. KPMG”; “GC.106. AGNZ”; “GC.107. AGNZ”; “GC.108. AGNZ”; “GC.112. AGNZ”; “GC.113. AGNZ”; “GC.117. GAO”; “GC.118. ACCA-CAANZ”; “GC.123. AE”; “GC.126. AICPA”; “GC.129. CCAA	Rationalize and/or reduce guidance	GD	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.6. BCBS”; “GC.7. BCBS”; “GC.9. BCBS”; “GC.10. BCBS”; “GC.11. BCBS”; “GC.13. BCBS”; “GC.22. CEAOB”; “GC.35. EBA”; “GC.139. NASBA	Provide more guidance in relation to internal control	GE	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.14. BCBS	Bring together guidance, or improve cross refs, on same topic	GF	Consider comment on it merit and decide whether further guidance/clarification appropriate.
GC.16. BCBS”; “GC.19. CEAOB”; “GC.23. EBA”; “GC.30. EBA”; “GC.32. EBA”; “GC.38. ESMA”; “GC.54. IRBA”; “GC.61. UKFRC”; “GC.109. AGNZ”; “GC.157. SAICA	Elevate to requirement	GH	Separate Task Force exercise to consider elevations. Check all suggestions are covered.
GC.28. EBA”; “GC.29. EBA”; “GC.57. IRBA”; “GC.122. AE	Link to other material	GI	Consider comments on their merits and decide whether further guidance/clarification appropriate.

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
GC.7. BCBS"; "GC.31. EBA"; "GC.148. SAICA"; "GC.149. SAICA"; "GC.150. SAICA	Provide more guidance for smaller entities	GJ	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.33. EBA"; "GC.63. UKFRC"; "GC.71. JICPA"; "GC.116. AGNZ"; "GC.120. ACCA-CAANZ"; "GC.153. SAICA	Provide more guidance in relation to disclosures	GK	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.36. EBA"; "GC.37. EBA"; "GC.48. IOSCO"; "GC.152. SAICA	Provide more guidance in relation auditor's PE or R	GL	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.37. EBA"; "GC.50. IOSCO	Provide more on interaction with other ISAs	GM	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.44. IFIAR"; "GC.64. UKFRC"; "GC.70. IDW"; "GC.90. DTT"; "GC.91. DTT"; "GC.92. DTT"; "GC.93. DTT"; "GC.95. EYG"; "GC.99. EYG"; "GC.101. EYG"; "GC.103. KPMG"; "GC.111. AGNZ"; "GC.115. AGNZ"; "GC.125. AICPA"; "GC.160. NDEG"; "GC.162. NDEG	Concerns about/questioning the guidance	GN	Review each comment individually with Task Force and decide what response if any is appropriate.
GC.45. IOSCO"; "GC.49. IOSCO"; "GC.51. IOSCO"; "GC.102. KPMG"; "GC.117. GAO"; "GC.123. AE"; "GC.126. AICPA"; "GC.127. CAI	Provide more guidance outside the standard (e.g. IAPN)	GO	Consider comments on their merits and decide whether to propose action to Board.

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Comment identifier and respondent	General Themes	Category Letter	Strategy to address comments
GC.55. IRBA”; “GC.62. UKFRC”; “GC. 83. NZAuASB	Relocate to elsewhere in the standard	GP	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.56. IRBA”; “GC.119. ACCA-CAANZ”; “GC.133. ISCA”; “GC.154. SAICA	Provide more guidance on documentation	GQ	Consider comments on their merits and decide whether further guidance/clarification appropriate.
GC.73. NBA	Move to other ISA (ISA 315 (Revised))	GR	Consider merit of comment. Liaise with 315 (Revised) Task Force if appropriate.
GC.96. EYG”; “GC.100. EYG”; “GC.161. NDEG	Consider effects for other ISAs	GS	Consider comments on their merits and decide whether further guidance/clarification appropriate.