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Individual Commentary

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ISA 800 (Revised), *Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks* And ISA 805 (Revised), *Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement* Proposed Conforming Amendment to Another ISA

I am Denise Juvenal this is pleased to have the opportunity to comment on this consultation of ISA 800 (Revised), *Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks* and ISA 805 (Revised), *Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement Proposed Conforming Amendment to Another ISA* this is my individual commentary for International Auditing and Assurance Standards Board – IAASB/IFAC. I agree with this proposal.

The IAASB welcomes comments on all matters addressed in this ED, but especially those identified in the Request for Comments below. In particular, the IAASB is interested in:

- Understanding respondents' views as to how the new and revised Auditor Reporting standards that will be required for complete sets of general purpose

financial statements should affect auditor’s reports on special purpose financial statements; and

□ Whether its proposals relating to the communication of key audit matters (KAM) in the context of ISA 805 engagements are appropriate (see paragraphs 25–32, and question 3).

Comments are most helpful when they refer to specific paragraphs, include the reasons for the comments, and make specific suggestions for any proposed changes to wording. When a respondent agrees with proposals in this ED (especially those calling for change in current practice), it will be helpful for the IAASB to be made aware of this view as this cannot always be inferred when not stated.

Request for Comments

While the IAASB welcomes comments on all matters addressed in this ED, the IAASB is specifically seeking comments on the following matters:

- 1. Whether respondents agree with how the enhancements resulting from the new and revised Auditor Reporting standards have been addressed in proposed ISA 800 (Revised) and proposed ISA 805 (Revised) as explained in paragraphs 10–32 of this EM. If not, respondents are requested to provide their rationale as to why they do not support the proposals and, where applicable, suggest alternative approaches.**

Yes, I agree with how the enhancements resulting from the new and revised Auditor Reporting standards have been addressed in proposed ISA 800 (Revised) and proposed ISA 805 (Revised) as explained in paragraphs 10-32 of this EM.

For this point, I understand that is very important the responsibility and engagement of the local regulators, because the execution is complex in relation the transparency, accountability and effectiveness in the organizations.

- 2. Whether the proposed standards include sufficient guidance to enable auditors to appropriately apply the new and revised Auditor Reporting standards in the context of ISA 800 and ISA 805 engagements.**

Yes, I agree that the proposed standards include sufficient guidance to enable auditors to appropriately apply the new and revised Auditor Reporting standards in the context of ISA 800 and ISA 805 engagements.

I suggest for the Board's, if agrees, that observes the results of discussion about Part C of the Code Addressing Presentation of Information and Pressure to Breach the Fundamental Principles elaborated by IAESB/IFAC, because "I understand that this discussion needs to improve after conclusion about Reporting 2025¹ elaborated by Global Reporting G4 because I do not know if this report is considering ethical values in relation the connection of financial statements reporting and sustainability reporting, resulting in high quality auditor reporting if the Board's agrees."

3. In relation to KAM:

(a) Do respondents agree with the IAASB's decision that the communication of KAM be voluntary for all entities under both proposed ISA 800 (Revised) and proposed ISA 805 (Revised), unless required by law or regulation?

Yes, I agree with the IAAB's decision that the communication of KAM be voluntary for all entities under both proposed ISA 800 (Revised) and proposed ISA 805 (Revised), unless required by law or regulation.

(b) Specific to proposed ISA 805 (Revised), whether respondents support the IAASB's proposed direction that reference to KAM that is communicated in the auditor's report on the complete set of financial statements be permitted in the ISA 805 auditor's report using an OM paragraph and how this has been illustrated in the ISA (see paragraphs 25–32 above).

Yes, I agree with specific to proposed ISA 805 (Revised), whether support the IAASB's proposed direction that reference to KAM that is communicated in the auditor's report on the complete set of financial statements be permitted in the ISA 805 auditor's report using an OM paragraph and how this has been illustrated in the ISA.

In particular, the IAASB would also welcome respondents' views about:

(i) The usefulness of the guidance in paragraph A23 in proposed ISA 805 (Revised) and the appropriateness of Illustration 3 in Appendix 2 to assist auditors in determining how to make a reference in the ISA 805 auditor's report to KAM that are communicated in the auditor's report on the complete set of financial statements; and

¹ <https://www.globalreporting.org/information/Pages/Reporting-2025.aspx>

Yes, I agree with the usefulness of the guidance in paragraph A23 in proposed ISA 805 (Revised) and the appropriateness of Illustration 3 in Appendix 2 to assist auditors in determining how to make a reference in the ISA 805 auditor's report to KAM that are communicated in the auditor's report on the complete set of financial statements.

(ii) In light of views on (i) and the Board's deliberations summarized in paragraphs 25–32 above, whether it is necessary to establish requirements in proposed ISA 805 (Revised) relating to a reference to KAM in the ISA 805 auditor's report either to promote consistent treatment in practice or expressly prohibit certain approaches (e.g., a reference only to relevant KAM in the auditor's report on the complete set of financial statements or the possibility of repeating the full description of a KAM).

In light of views on (i) and the Board's deliberations summarized in paragraphs 25-32 above, whether it is necessary to establish requirements in proposed ISA 805 (Revised) relating to a reference to KAM in the ISA 805 auditor's report either to promote consistent treatment in practice or expressly prohibit certain approaches.

4. The IAASB would also welcome feedback on whether conforming amendments to extant ISA 810 are needed at this time and, if so, what approach could be taken to incorporate the enhancements resulting from the new and revised Auditor Reporting standards.

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 Regulators)—The IAASB invites comments on the proposed revised ISAs from preparers (particularly with respect to the practical impacts of the proposed revised ISAs), and users (particularly with respect to the reporting aspects of the proposed ISAs and whether the communicative value of the auditor's reports in accordance with proposed ISA 800 (Revised) and proposed ISA 805 (Revised) would be enhanced).

I agree with inclusion of Preparers, because I consider the importance of development for help IAASB with respect to the reporting aspects of the proposed ISAs and whether the communicative value of the auditor's reports in accordance with proposed ISA 800 (Revised) and proposed ISA 805 (Revised).

(b) Developing Nations—Recognizing that many developing nations have adopted or are in the process of adopting the International Standards, the IAASB invites respondents from these nations to comment on the proposed revised ISAs, in particular, on any foreseeable difficulties in applying it in a developing nation environment.

I agree with Developing Nations I consider the recognizing that many developing nations have adopted or are in the process of adopting the International Standards.

(c) Translations—Recognizing that many respondents may intend to translate the final ISAs for adoption in their own environments, the IAASB welcomes comment on potential translation issues respondents may note in reviewing the proposed revised ISAs.

Yes, I agree with Translations, because I recognizing that many intend to translate the final ISA for adoption in their own environments.

(d) Effective Date— In line with the effective date of the new and revised Auditor Reporting standards, the effective date of:

Proposed ISA 800 (Revised) is for audits of special purpose financial statements for periods ending on or after December 15, 2016; and

Yes, I agree with effective date of the new and revised Auditor Reporting Standards in relation the proposed ISA 800 (Revised) is for audits of special purpose financial statements for periods ending on or after December 15, 2016.

Proposed ISA 805 (Revised) is for audits of single financial statements or specific elements, accounts or items for periods ending on or after December 15, 2016. In the case of audits of single financial statements or specific elements, accounts or items of a financial statement prepared as at a specific date, proposed ISA 805 (Revised) is effective for audits of such information prepared as at a date on or after December 15, 2016. Early adoption of the proposed standards would be permitted.

Yes, I agree with effective date of the new and revised Auditor Reporting Standards in relation the proposed ISA 805 is for audits of single financial statements or specific elements, accounts or items for periods ending on or after December 15, 2016.

Thank you for opportunity for comments this proposal; if you have questions do not hesitate contact to me, rio1042370@terra.com.br.

Yours,

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