



**International Federation of Accountants**

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## Agenda Item

# 3

**Committee:** IAASB  
**Meeting Location:** Cape Town  
**Meeting Date:** December 5-9, 2005

### **Communication with Those Charged with Governance**

#### **Objectives of Agenda Item**

1. To review issues raised on the exposure of proposed revised ISA 260, “Communication with Those Charged with Governance” (the ED).
2. To review the revised wording of the ED, which is presented for approval (but not issuance) in the “old” format, before being re-presented in “clarified” format.

#### **Task Force**

This is a joint project with the Australian Auditing and Assurance Standards Board. Up until ED stage there were effectively 2 Task Forces, one Australian and one international. For the post-ED stage of the project, these 2 Task Forces have been combined. The Task Force also includes nominees from INTOSAI, the Transnational Auditing Committee and the Institute of Internal Auditors. Members of the Task Force are:

- Ian McPhee (chair), member of IAASB and AUASB, supported by Richard Mifsud (Australian TA) and Margaret Salter (AUASB staff)
- Wolf Böhm, German TA
- Kevin Neville, member AUASB
- Scott Reed, TAC nominee
- Tove Myklebust, INTOSAI nominee
- Philomena Leung, IIA nominee (correspondence member)

#### **Background**

The IAASB issued the ED in March 2005, with a comment date of July 31, 2005.

The task force met in conjunction with the September 2005 IAASB meeting, and held a subsequent conference call.

**Material Presented**

Agenda Item 3-A (Pages 2333 – 2344)	Significant Issues
Agenda Item 3-B (Pages 2345 – 2368)	Revised ED – Clean
Agenda Item 3-C (Pages 2369 – 2394)	Revised ED – Mark-up
Agenda Item 3-D (Pages 2395 – 2398)	For information only – Explanatory Memorandum issued with the ED

**Action Requested**

The IAASB is asked to:

- Consider the issues raised by respondents, and the changes proposed by the Task Force; and
- Approve the revised “old” format ISA 260, amended as necessary, so that it can be subsequently clarified and re-submitted at a future meeting for approval to issue as an ED.