

**Meeting:** IAASB  
**Meeting Location:** Toronto  
**Meeting Date:** March 12-16, 2012

## Agenda Item 2

### Assurance Engagements on Greenhouse Gas Statements—ISAE 3410

#### Objectives of Agenda Item

1. To consider the Task Force's recommendations on the significant matters raised by the IAASB in relation to respondents' comments on the exposure draft of proposed ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*; and
2. To approve the revised draft of proposed ISAE 3410 as a final standard.

#### Task Force

3. Members:
  - Caithlin McCabe, co-Chair, IAASB Member
  - Prof. Roger Simnett, co-Chair, former IAASB Member
  - Dan Montgomery, IAASB Member
  - Denise Esdon, former IAASB Technical Advisor
  - Yoichi Mori, JICPA, Japan
  - Lynton Richmond, KPMG, UK
  - Christine Schuh, Canada

#### Activities since December 2011 IAASB Discussions

4. The Task Force Chairs and staff had a number of calls in late December and early January, followed by a Task Force teleconference in mid-January to consider the Board's comments on the limited assurance illustrative report from the December 2011 IAASB meeting, and to prepare for the January 25, 2012 IAASB teleconference.
5. The Task Force Chairs and staff had a number of calls in late January, and a face to face meeting in early February to further consider the IAASB's input from the January 25<sup>th</sup> IAASB teleconference, together with the IAASB's comments from the December 2011 IAASB meeting. The Task Force met again via teleconference in mid-February 2012 to finalize the significant issues and the revised draft of the proposed ISAE to present at the March 2012 IAASB meeting.

6. In February 2012 the joint Chairs of the ISAE 3410 Task Force held a teleconference with the Chairs of the ISRE 2400 and ISAE 3000 Task Force's and staff to discuss crossover issues among the three projects, in particular the "trigger point" and additional procedures where the practitioner may become aware of a possible misstatement.
7. The IAASB Consultative Advisory Group (CAG) will discuss significant issues noted on exposure at its March 2012 meeting. The CAG Representatives' comments received will be referred to in the course of the Task Force Chairs' presentation of the agenda materials.

#### **Material Presented**

Agenda Item 2-A	Proposed ISAE 3410—IAASB Task Force Recommendations in Response to IAASB's Consideration of Significant Comments on Exposure dated March 2012
Agenda Item 2-B	Draft ISAE 3410 dated March 2012 (Marked from December 2011)
Agenda Item 2-C	Draft ISAE 3410 dated March 2012 (Clean)
Agenda Item 2-D	Draft ISAE 3410 dated March 2012 (Marked from Exposure Draft)

#### **Draft of the ISAE to Be Discussed at the Meeting**

8. The Task Force proposes that the **mark-up** version of the revised draft (**Agenda Item 2-B**) be discussed at the meeting.

#### **Action Requested**

9. The IAASB is asked to consider the significant issues and Task Force proposals presented in **Agenda Item 2-A**, and are also asked whether there are issues raised by respondents, in addition to those addressed by the 3410 Task Force, that they consider should be discussed by the IAASB.
10. IAASB members are asked to approve the revised draft ISAE 3410 presented in **Agenda Item 2-B** as a final standard.