

**Meeting:** IAASB Consultative Advisory Group  
**Meeting Location:** New York, USA  
**Meeting Dates:** September 15–16, 2015

## Agenda Item C

### Agreed-Upon Procedures

#### Objectives of Agenda Item

1. The objectives of this agenda item are to:
  - Inform Representatives and Observers of current practices on agreed-upon procedures (AUP) engagements, issues identified by the AUP Working Group (WG), and the IAASB's discussions to date.
  - Obtain Representatives' and Observers' views on issues related to the AUP project.

#### Project Status and Timeline

2. This is the first presentation to the CAG on the AUP project. The AUP WG commenced its activities in early 2015 with research being conducted on recently completed or proposed national AUP standards and consultations with various stakeholders such as the Small-Medium Practice Committee's Rapid Response Task Force, national standard setters, on common practices and issues regarding AUP engagements.
3. At its March 2015 meeting, the IAASB received a presentation from representatives from the European Commission and from Ms. Blomme representing Fédération des Experts-comptables Européens about the European Commission's Horizon 2020 program, which is a major source of AUP engagements in Europe. Following the presentations, the Board and the presenters discussed some specific challenges practitioners may face when performing AUP engagements.
4. At its June 2015 meeting, the IAASB discussed key features of AUP engagements, existing practices regarding AUP engagements, issues identified relating to ISRS 4400<sup>1</sup>, the use of hybrid engagements and the WG's suggested way forward for the AUP project.

#### Matters for CAG Consideration

5. The Representatives and Observers are asked for their views on the material presented in **Agenda Item C.1**.

#### Material Presented

Agenda Item C.1                      Agreed-Upon Procedures – Discussion

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<sup>1</sup> ISRS 4400, *Engagements to Perform Agreed-Upon Procedures Regarding Financial Information*