

AT-C Section 9105

Concepts Common to All Attestation Engagements: Attestation Interpretations of AT-C Section 105

4. Performing and Reporting on an Attestation Engagement Under Two Sets of Attestation Standards

.31 Question—Do the AICPA attestation standards permit the performance of, and reporting on, an attestation engagement in which the practitioner follows both the AICPA attestation standards and another set of attestation standards, such as those issued by the International Auditing and Assurance Standards Board or the PCAOB?

.32 Interpretation—Yes, a practitioner may perform and report on an attestation engagement in accordance with AICPA attestation standards in addition to another set of attestation standards, as long as both sets of attestation standards are followed in their entirety.

.33 Question—If a practitioner performs an attestation engagement in accordance with the AICPA attestation standards and the PCAOB interim attestation standards, how would the practitioner reference both sets of attestation standards if the practitioner chooses to do so in the attestation report?

.34 Interpretation—If the practitioner chooses to reference both sets of attestation standards, the statement that the attestation engagement was conducted in accordance with attestation standards established by the AICPA would be amended to add that the engagement was also conducted in accordance with the interim attestation standards of the PCAOB. A reference to “the standards” of the PCAOB indicates that the auditor has complied not only with the PCAOB interim attestation standards, but also with the related professional practice standards of the PCAOB, including its independence rules; whereas, a reference to “the attestation standards” of the PCAOB is limited to compliance with the interim attestation standards of the PCAOB.

.35 Following are illustrative reports with examples of additional language (in *bold italics*) that a practitioner may include in attestation reports to indicate that the engagement was conducted in accordance with the AICPA attestation standards and the PCAOB interim attestation standards:



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Examination Engagement

Independent Accountant's Report

[Same first paragraph as the standard report]

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants **and in accordance with the standards of the Public Company Accounting Oversight Board (United States)**. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether *[identify the subject matter, for example, the schedule of investment returns]* is in accordance with (or based on) the criteria, in all material respects. An examination involves performing procedures to obtain evidence about *[identify the subject matter, for example, the schedule of investment returns]*. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of *[identify the subject matter, for example, the schedule of investment returns]*, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Review Engagement

Independent Accountant's Report

[Same first paragraph as the standard report]

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants **and in accordance with the standards of the Public Company Accounting Oversight Board (United States)**. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to *[identify the subject matter, for example, the schedule of investment returns]* in order for it to be in accordance with (or based on) the criteria. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether *[identify the subject matter, for example, the schedule of investment returns]* is in accordance with (or based on) the criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

Agreed-Upon Procedures Engagement

Independent Accountant's Report

[Same first paragraph as the standard report]

[Include paragraphs to enumerate procedures and findings]

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants **and in accordance with the standards of the Public Company Accounting Oversight Board (United States)**. We were not engaged to and did not conduct an examination or review, the objective of

which would be the expression of an opinion or conclusion, respectively, on [*identify the subject matter, for example, the accompanying Statement of Investment Performance Statistics of XYZ Fund for the year ended December 31, 20X1*]. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

[Issue Date: May 2017.]