

**CLEAN DRAFT**  
**Agenda Item 1F**



**Amendments to AR-C section 60, *General Principles for Engagements Performed in Accordance With Statements on Standards for Accounting and Review Services* (AICPA, *Professional Standards*)**

<b>Introduction, Definitions, and Requirements</b>	<b>Application and Other Explanatory Material</b>
<p>1. AR-C section 60 provides general principles for engagements performed in accordance with Statements on Standards for Accounting and Review Services (SSARSS) issued by the Accounting and Review Services Committee (ARSC) and codified into AR-C sections. This amendment:</p> <ul style="list-style-type: none"><li>• revises AR-C section 60 so that it applies to SSARSS engagements performed on subject matter other than historical financial statements.</li><li>• revises the definition of <i>interpretative publications</i> in paragraph .06 of AR-C section 60 to reflect the revised title of the AICPA Guide providing authoritative guidance on SSARSS engagements.</li><li>• revises the definition of <i>other preparation, compilation, and review publications</i> so that the definition is not specific as to the title of the AICPA’s annual Alert</li></ul>	

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addressing engagements performed in accordance with SSARSs.	
2. New language is shown in boldface italics; deleted language is shown by strikethrough.	
<b>Introduction</b>	
<b>Scope of This Section</b>	<i>Scope of This Section (Ref: par. 04)</i>
<p><b>.01</b> This section provides general principles for engagements performed in accordance with Statements on Standards for Accounting and Review Services (SSARSs) issued by the Accounting and Review Services Committee (ARSC) and codified into AR-C sections. This section also sets forth the meaning of certain terms used in SSARSs when describing the professional requirements imposed on accountants performing a <del>review, compilation, or an engagement to prepare financial statements</del> <b><i>an engagement in accordance with SSARSs.</i></b></p>	
<p><b>.03</b> SSARSs are written in the context of a <del>review</del> <b><i>preparation</i></b>, compilation, or an <b><i>review</i></b> engagement to <del>prepare financial statements</del> <b><i>performed</i></b> by an accountant. They are to be adapted as necessary in the circumstances when applied to <del>reviews, compilations, and engagements to prepare other</del></p>	

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<p><del>historical or prospective financial information.</del> SSARSs do not address the responsibilities of the accountant that may exist in legislation, regulation, or otherwise. Such responsibilities may differ from those established in SSARSs. Accordingly, although the accountant may find aspects of SSARSs helpful in such circumstances, it is the responsibility of the accountant to ensure compliance with all relevant legal, regulatory, or professional obligations.</p>	
<p><del>.0704</del> The financial statements subject to the engagement performed in accordance with SSARSs are those of the entity. SSARSs do not impose responsibilities on management and do not override laws and regulations that govern their responsibilities. (Ref: par. .A1-.A10A8)</p>	<p><i>A1. If the accountant is engaged to perform an engagement in accordance with SSARSs on financial information other than historical financial statements (for example, the preparation or compilation of prospective financial information or the compilation of pro forma financial information), references in this section to financial statements is to be taken as a reference to such other financial information.</i></p> <p><del>.A1</del> — The preconditions for the performance of an engagement to prepare financial statements are included in paragraph .25 of this section.</p> <p><del>A2.</del> The preconditions for the performance of a compilation engagement are included in paragraph .25 of this section and paragraph .08 of section 80, <i>Compilation Engagements</i>.</p>

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	<p><del>A3</del> The preconditions for the performance of a review engagement are included in paragraph .25 of this section and paragraphs .08-.09 of section 90, <i>Review of Financial Statements</i>.</p>
<p><b>Definitions</b></p>	
<p><del>.06</del>07 For purposes of SSARSs, the following terms have the meanings attributed as follows:</p> <p><b>Engagement partner.</b><sup>fn2</sup> The partner or other person in the firm who is responsible for the engagement and its performance and for the report that is issued on behalf of the firm and who, when required, has the appropriate authority from a professional, legal, or regulatory body.</p> <p><b>Engagement team.</b> All accountants and staff performing the engagement and any individuals engaged by the firm who perform procedures on the engagement.</p> <p><b>Firm.</b> A form of organization permitted by law or regulation whose characteristics conform to resolutions of the Council of the AICPA and that is engaged in the practice of public accounting.</p> <p><b>Interpretive publications.</b> Interpretations of SSARSs; exhibits to SSARSs; the AICPA Guide <i>Compilation and Review Engagements</i> <b>Preparation, Compilation,</b></p>	

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<p><b>and Review Engagements,</b><sup>fn2</sup> guidance on <i>preparation, reviews, compilations, and review engagements to prepare financial statements</i> included in AICPA Audit and Accounting Guides; and AICPA Statements of Position, to the extent that those statements are applicable to such engagements.</p> <p><b>Other preparation, compilation and review publications.</b> Publications other than interpretive publications. These include AICPA <del>accounting</del> <i>preparation, compilation,</i> and review publications not defined as interpretive publications; the AICPA's annual Alert <i>addressing engagements performed in accordance with SSARSs</i> <del>Developments in Review, Compilation, and Financial Statement Preparation Engagements</del>; articles addressing <i>preparation, compilation, and reviews, compilations, and engagements to prepare financial statements</i> in the <i>Journal of Accountancy</i> and other professional journals; continuing professional education programs and other instruction materials, textbooks, guide books, programs for <i>preparation, compilation, and reviews, compilations, and engagements to prepare financial statements</i>, and checklists; and other publications addressing <i>preparation, compilation, and reviews, compilations, and engagements to prepare financial statements</i> from state CPA societies, other organizations, and individuals.</p>	

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<p><b>Professional judgment.</b> The application of relevant training, knowledge, and experience, within the context provided by SSARSs and ethical standards, in making informed decisions about the courses of action that are appropriate in the circumstances of the <i>preparation, compilation, or review, compilation, or engagement to prepare financial statements</i>.</p> <p><sup>fn 2</sup> This term is also defined in paragraph .13 of QC section 10, <i>A Firm's System of Quality Control</i> (AICPA, <i>Professional Standards</i>) for purposes of the Statements on Quality Control Standards. Refer to QC section 10 for specific language.</p> <p><sup>fn2</sup> <del>The title of the 2015 guide will be <i>Review, Compilation, and Financial Statement Preparation Engagements</i>.</del></p>	
<b>Requirements</b>	
<b>Professional Judgment</b>	<b>Professional Judgment</b> (Ref: par. 09)
<p><b>.09</b> The accountant should exercise professional judgment in the performance of an engagement in accordance with SSARSs. (Ref: par. <del>.A15A13</del>-.A19A17)</p>	<p><del>.A19A17</del> Professional judgment needs to be exercised throughout the engagement performed in accordance with SSARSs. It also needs to be appropriately documented in accordance with the requirements of <i>the applicable AR-C</i> section <del>70, <i>Preparation of Financial Statements</i>; section 80, <i>Compilation Engagements</i>; or section 90, <i>Review of Financial Statements</i></del> as applicable. Professional judgment is not to be used as the justification for decisions that are not otherwise supported by the facts and circumstances of the</p>

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	engagement or, in a review engagement, the evidence obtained.
<i>Complying With AR-C Sections Relevant to the Engagement</i>	<i>Complying With AR-C Sections Relevant to the Engagement</i> (Ref: par. .11-.12)
<p><b>.11</b> The accountant should comply with all AR-C sections relevant to the engagement. An AR-C section is relevant to the engagement when the AR-C section is in effect, and the circumstances addressed by the AR-C section exist. (Ref: par. <del>.A20A18</del>-.A25A23)</p>	<p><del>.A24A22</del>The accountant may also conduct the compilation or review <i>of financial statements</i> in accordance with both SSARSs and</p> <ul style="list-style-type: none"> <li>• International Standard on Related Services 4410 (Revised), <i>Compilation Engagements</i>,</li> <li>• International Standard on Review Engagements 2400 (Revised), <i>Engagements to Review Historical Financial Statements</i>, or</li> <li>• compilation or review standards of a specific jurisdiction or country.</li> </ul> <p>In such cases, in addition to complying with each of the AR-C sections relevant to the engagement, it may be necessary for the accountant to perform additional compilation or review procedures in order to comply with the other compilation or review standards.</p>

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<i>Complying With Relevant Requirements</i>	<i>Complying With Relevant Requirements</i> (Ref: par. .14)
<p><b>.14</b> Subject to paragraph .16, the accountant should comply with each requirement of the relevant AR-C section unless, in the circumstances of the engagement, the requirement is not relevant because it is conditional, and the condition does not exist. (Ref: par. <del>.A31</del><b>A29</b>)</p>	<p><del>.A31</del><b>A29</b> Within a relevant AR-C section, there may be conditional requirements. Such a requirement is relevant when the circumstances envisioned in the requirement apply, and the condition exists. In some cases, a requirement may be expressed as being conditional on applicable law or regulation. For example, the accountant may be required to withdraw from the <del>review, compilation, or engagement to prepare financial statements</del> when withdrawal is possible under applicable law or regulation, or the accountant may be required to perform a certain action, unless prohibited by law or regulation.</p>
<i>Other Preparation, Compilation and Review Publications</i>	<i>Other Preparation, Compilation and Review Publications</i> (Ref: par. .18)
<p><b>.18</b> In applying the guidance included in an other preparation, compilation and review publication, the accountant should, exercising professional judgment, assess the relevance and appropriateness of such guidance to the circumstances of the engagement. (Ref: par. <del>.A34-.A36</del><b>.A36-.A38</b>)</p>	<p><del>.A36</del><b>A38</b> When determining whether an other -preparation, compilation and review publication that has not been reviewed by the AICPA Audit and Attest Standards staff is appropriate to the circumstances of the engagement, the accountant may wish to consider the degree to which the publication is recognized as being helpful in understanding and applying SSARSs and the degree to which the issuer or author is recognized as an authority in matters addressing <i>preparation, compilation, and reviews, compilations, and engagements to prepare</i></p>

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	<p><del>financial statements</del>. Other preparation, compilation and review publications that have not been reviewed by the AICPA Audit and Attest Standards staff that contradict an other preparation, compilation and review publication that has been reviewed by the AICPA Audit and Attest Standards staff is inappropriate.</p>

**Amendment to AR-C section 70, *Preparation of Financial Statements* (AICPA, *Professional Standards*)**

<b>Introduction and Requirements</b>	<b>Application and Other Explanatory Material</b>
<p>1. AR-C section 70 applies when an accountant in public practice is engaged to prepare financial statements. This amendment:</p> <ul style="list-style-type: none"> <li>• Revises paragraphs .01 and .A1 to delete the preparation of prospective financial information as an example of other financial information to which section 70 may be applied and instead state that the section should be applied, adapted as necessary in the circumstances, to the preparation of prospective financial information.</li> <li>• Revises paragraph .08 so that it is clear that AR-C section 60 applies to engagements to prepare prospective financial information, adapted as necessary.</li> </ul>	

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<ul style="list-style-type: none"> <li>• Revises paragraph .14 to state that when the accountant is unable to include a statement on each page of the financial statements indicating, at a minimum, that “no assurance is provided” on the financial statements that, in addition to               <ul style="list-style-type: none"> <li>• Issuing a disclaimer that makes clear that no assurance is provided on the financial statements or</li> <li>• Performing a compilation engagement</li> </ul> </li> </ul> <p>The accountant may perform a review or an audit of the financial statements. An application paragraph is also added that states that if the subject matter of the engagement is prospective financial information, the accountant may perform an examination or an agreed-upon procedures engagement with respect to the prospective financial information.</p> <ul style="list-style-type: none"> <li>• Deletes paragraph .22 regarding documentation of the justification for a departure from a relevant presumptively mandatory requirement. The documentation requirement is not included in AR-C sections 80 or 90 and would be included in the requirement, as stated in paragraph .21, for the accountant to prepare documentation in connection with each preparation engagement in</li> </ul>	

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sufficient detail to provide a clear understanding of the work performed.	
2. New language is shown in boldface italics; deleted language is shown by strikethrough.	
<b>AR-C Section 70</b>  <i>Preparation of Financial Statements</i>	
<b>Introduction</b>	
<b>Scope of This Section</b>	<b>Scope of This Section</b> (Ref: par. .01–.02)
<p><b>.01</b> This section applies when an accountant in public practice is engaged to prepare financial statements. This section does not apply when an accountant prepares financial statements</p> <ul style="list-style-type: none"> <li>• and is engaged to perform an audit, review, <del>or</del> compilation of those financial statements,</li> <li>• solely for submission to taxing authorities,</li> <li>• for inclusion in written personal financial plans prepared by the accountant,</li> </ul>	<p><b>.A1</b> Other historical <del>or prospective</del> financial information to which this section may be applied includes the following:</p> <ul style="list-style-type: none"> <li>• Specified elements, accounts, or items of a financial statement, such as schedules of rentals, royalties, profit participation, or provision for income taxes</li> <li>• Supplementary information</li> <li>• Required supplementary information</li> <li>• Pro forma financial information</li> </ul>

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<ul style="list-style-type: none"> <li>• in conjunction with litigation services that involve pending or potential legal or regulatory proceedings, or</li> <li>• in conjunction with business valuation services.</li> </ul> <p>This section <i>should also be applied, adapted as necessary in the circumstances, to the preparation of prospective financial information. This section</i> may also be applied, adapted as necessary in the circumstances, to the preparation of other historical or prospective financial information.<sup>1</sup> (Ref: par. .A1)</p> <p><sup>1</sup> <del>The Accounting and Review Services Committee plans to expose for public comment separate proposed Statements on Standards for Accounting and Review Services that would provide requirements and guidance to accountants with respect to compilation engagements on pro forma or prospective financial information.</del></p>	<ul style="list-style-type: none"> <li>• <del>Prospective financial information, including budgets, forecasts, or projections</del></li> </ul>
<p><b>Requirements</b></p>	
<p><b>General Principles for Performing Engagements to Prepare Financial Statements</b></p>	
<p><b>.08</b> In addition to complying with this section, an accountant is required to comply with section 60,</p>	

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<p style="text-align: center;"><i>General Principles For Engagements Performed in Accordance With Statements on Standards for Accounting and Review Services, adapted as necessary for engagements to prepare prospective financial information.</i></p>	
<p><b>Preparing the Financial Statements</b></p>	<p><b>Preparing the Financial Statements</b> (Ref: par. .10, .14–.16, and .18)</p>
<p><b>.14</b> The accountant should ensure that a statement is included on each page of the financial statements indicating, at a minimum, that “no assurance is provided” on the financial statements. If the accountant is unable to include a statement on each page of the financial statements, the accountant should <i>either</i> (Ref: par. .A11)</p> <p style="margin-left: 20px;">a. issue either a disclaimer that makes clear that no assurance is provided on the financial statements, or (Ref: par. .A12)</p> <p style="margin-left: 20px;">b. perform an <i>audit, review, or compilation with respect to the financial statements, or engagement in accordance with section 80, Compilation Engagements.</i> (Ref: par. A13)</p> <p style="margin-left: 20px;">c. <i>when withdrawal is possible under applicable law or regulation, withdraw from the engagement.</i></p>	<p><b>.A13</b> <i>If the subject matter of the engagement is prospective financial information, the accountant may perform an examination or an agreed-upon procedures engagement with respect to the prospective financial information.</i></p>

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<b>Documentation in a Preparation Engagement</b>	
<del>.22</del> If, in rare circumstances, the accountant judges it necessary to depart from a relevant presumptively mandatory requirement, the accountant must document the justification for the departure and how the alternative procedures performed in the circumstances were sufficient to achieve the intent of that requirement.	

**Amendment to AR-C section 80, *Compilation Engagements* (AICPA, *Professional Standards*)**

Introduction and Requirements	Application and Other Explanatory Material
<p>1. AR-C section 80 applies when an accountant is engaged to perform a compilation engagement. This amendment revises:</p> <ul style="list-style-type: none"> <li>• revises the title of AR-C section 80 so that it runs to the compilation of financial statements.</li> <li>• revises paragraph .01 so that AR-C section 80 applies when the accountant is engaged to perform a compilation of financial statements.</li> <li>• revises paragraph .A1 to delete the preparation of pro forma and prospective financial information as examples</li> </ul>	

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<p>of other financial information that may be the subject of a compilation engagement.</p> <p>The revisions are necessary as the proposed SSARS, <i>Compilation of Prospective Financial Information</i> would address the compilation of prospective financial information and the proposed SSARS, <i>Compilation of Pro Forma Financial Information</i> would address the compilation of pro forma financial information.</p> <ul style="list-style-type: none"> <li>• revises paragraph .A9 to make clear that an oral understanding of the terms of the engagement is insufficient.</li> <li>• revises paragraph .27 so that the accountant is required to disclose known departures from the applicable financial reporting framework in the accountant’s compilation report even when such departures are disclosed in the notes to the financial statements.</li> </ul>	
<p>2. New language is shown in boldface italics; deleted language is shown by strikethrough.</p>	
<p><b>AR-C Section 80</b></p> <p><b><i>Compilation Engagements</i></b> of Financial Statements</p>	

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<p><b>.01</b> This section applies when the accountant is engaged to perform a compilation <del>engagement of</del> <i>financial statements</i>. This section may also be applied, adapted as necessary in the circumstances, to other historical <del>or prospective</del> financial information.<sup>†</sup> (Ref: par. .A1)</p> <p><sup>†</sup><del>The Accounting and Review Services Committee plans to expose for public comment separate proposed Statements on Standards for Accounting and Review Services that would provide requirements and guidance to accountants with respect to compilation engagements on pro forma or prospective financial information.</del></p>	<p><b>.A1</b> Other historical <del>or prospective</del> financial information <del>that may be the subject of a compilation engagement to which</del> <i>this section may be applied</i> includes the following:</p> <ul style="list-style-type: none"> <li>• Specified elements, accounts, or items of a financial statement, such as schedules of rentals, royalties, profit participation, or provision for income taxes</li> <li>• Supplementary information</li> <li>• Required supplementary information</li> <li>• <del>Pro forma financial information</del></li> <li>• <del>Prospective financial information, including budgets, forecasts, or projections</del></li> </ul>
<b>Agreement on Engagement Terms</b>	<b>Agreement on Engagement Terms</b> (Ref: par. .10-.11 and .38)
<p><b>.10</b> The accountant should agree upon the terms of the engagement with management or those charged with governance, as appropriate. The agreed-upon terms of the engagement should be documented in an engagement letter or other suitable form of written agreement and should include the following: (Ref: par. .A6-.A11)</p> <p style="padding-left: 20px;">a. The objectives of the engagement</p>	<p><b>.A9</b> A contract is another suitable form of written communication. The understanding with management regarding the services to be performed for compilation engagements is required by paragraph .10 to be in a documented form, and, accordingly, <del>a verbal</del> <i>an oral</i> understanding is insufficient. An engagement letter is the most common and usually the most convenient method for documenting the understanding with management</p>

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<p><i>b.</i> The responsibilities of management set forth in paragraph .25c of section 60 and paragraph .08 of this section</p> <p><i>c.</i> The responsibilities of the accountant</p> <p><i>d.</i> The limitations of the compilation engagement</p> <p><i>e.</i> Identification of the applicable financial reporting framework for the preparation of the financial statements</p> <p><i>f.</i> The expected form and content of the accountant's compilation report and a statement that there may be circumstances in which the report may differ from its expected form and content</p>	<p>regarding the services to be performed for compilation engagements.</p>
<p><b>Reporting Known Departures From the Applicable Financial Reporting Framework</b></p>	
<p><b>.27</b> When the accountant becomes aware of a departure from the applicable financial reporting framework (including inadequate disclosure) that is material to the financial statements and the financial statements are not revised, <del>or the departure is not disclosed in the notes to the financial statements,</del> the accountant should modify the compilation report to disclose the departure. (Ref: par. .A34)</p>	

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**Amendment to AR-C section 90, *Review of Financial Statements* (AICPA, *Professional Standards*)**

<b>Requirements</b>	<b>Application and Other Explanatory Material</b>
<p>1. AR-C section 90 addresses the accountant’s responsibilities when engaged to review financial statements. This amendment:</p> <ul style="list-style-type: none"> <li>• revises paragraph .A17 to make clear that an oral understanding of the terms of the engagement is insufficient.</li> <li>• revises paragraph .39g to make clear that the accountant’s signature on the accountant’s review report can be digital.</li> </ul>	
<p>2. New language is shown in boldface italics; deleted language is shown by strikethrough.</p>	
<b>Agreement on Engagement Terms</b>	<b>Agreement on Engagement Terms</b> (Ref: par. .11–.12 and .92)
<p><b>.11</b> The accountant should agree upon the terms of the engagement with management or those charged with governance, as appropriate. The agreed-upon terms of the engagement should be documented in an engagement letter or other suitable form of written agreement and should include the following: (Ref: par. .A14–.A19)</p> <p style="padding-left: 20px;">a. The objectives of the engagement</p>	<p><b>.A17</b> A contract is another suitable form of written communication. The understanding with management regarding the services to be performed for review engagements is required by paragraph .11 to be in a documented form, and, accordingly, <del>verbal</del> <b>an oral</b> understanding is insufficient. An engagement letter is the most common and usually the most convenient method for documenting the understanding with management regarding the services to be performed for review engagements.</p>

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<ul style="list-style-type: none"> <li><i>b.</i> The responsibilities of management set forth in paragraph .25c of section 60 and paragraph .09 of this section</li> <li><i>c.</i> The responsibilities of the accountant</li> <li><i>d.</i> The limitations of a review engagement</li> <li><i>e.</i> Identification of the applicable financial reporting framework for the preparation of the financial statements</li> <li><i>f.</i> The expected form and content of the accountant's review report and a statement that there may be circumstances in which the report may differ from its expected form and content</li> </ul>	
<p><b>.39</b> The written review report should include (Ref: par. .A77)</p> <ul style="list-style-type: none"> <li><i>a.</i> a title that includes the word <i>independent</i> to clearly indicate that it is the report of an independent accountant. (Ref: par. .A65)</li> <li><i>b.</i> an addressee, as appropriate for the circumstances of the engagement. (Ref: par. .A66)</li> <li><i>c.</i> an introductory paragraph that (Ref: par. .A67–.A69)           <ul style="list-style-type: none"> <li><i>i.</i> identifies the entity whose financial statements have been reviewed,</li> <li><i>ii.</i> states that the financial statements identified in the report were reviewed,</li> </ul> </li> </ul>	

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<p>iii. identifies the financial statements,</p> <p>iv. specifies the date or period covered by each financial statement,</p> <p>v. includes a statement that a review includes primarily applying analytical procedures to management's (owner's) financial data and making inquiries of company management (owners), and</p> <p>vi. includes a statement that a review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole, and that, accordingly, the accountant does not express such an opinion.</p> <p>d. a section with the heading "Management's Responsibility for the Financial Statements" that includes an explanation that management is responsible for the preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework; this responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of financial statements in accordance with the applicable financial reporting framework. (Ref: par. A70)</p>	

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<p><i>e.</i> a section with the heading “Accountant’s Responsibility” that includes the following statements:</p> <ul style="list-style-type: none"> <li><i>i.</i> The accountant’s responsibility is to conduct the review engagement in accordance with SSARSs promulgated by the Accounting and Review Services Committee of the AICPA. The accountant’s review report should also explain that those standards require that the accountant perform the procedures to obtain limited assurance as a basis for reporting whether the accountant is aware of any material modifications that should be made to the financial statements for them to be in accordance with the applicable financial reporting framework. (Ref: par. .A71–.A73)</li> <li><i>ii.</i> The accountant believes that the review evidence the accountant has obtained is sufficient and appropriate to provide a basis for the accountant’s conclusion.</li> </ul> <p><i>f.</i> a concluding section with an appropriate heading that includes a statement about whether the accountant is aware of any material modifications that should be made to the accompanying financial statements for them to be in accordance with the applicable financial reporting framework and that identifies the country of</p>	

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<b>Requirements</b>	<b>Application and Other Explanatory Material</b>
<p>origin of those accounting principles, if applicable. (Ref: par. .A46)</p> <p><i>g.</i> the manual, <del>or</del> printed, <i>or digital</i> signature of the accountant's firm.</p> <p><i>h.</i> the city and state where the accountant practices. (Ref: par. .A74)</p> <p><i>i.</i> the date of the review report, which should be dated no earlier than the date on which the accountant completed procedures sufficient to obtain limited assurance as a basis for reporting whether the accountant is aware of any material modifications that should be made to the financial statements for them to be in accordance with the applicable financial reporting framework, including evidence that</p> <ul style="list-style-type: none"> <li><i>i.</i> all the statements that the financial statements comprise, including the related notes, have been prepared and</li> <li><i>ii.</i> management has asserted that they have taken responsibility for those financial statements. (Ref: par. .A75–.A76)</li> </ul>	