October 23, 2019

Ms. Sharon Macey
American Institute of Certified Public Accountants
1211 Avenue of the Americas
New York, NY 10036-8775

Dear Ms. Macey:

We have reviewed the AICPA Auditing Standards Board's proposed statement on auditing standards entitled Amendments to AU-C Sections 800, 805, and 810 to Incorporate Auditor Reporting Changes from SAS No. 134 and generally agree with the proposed amendments. We support the ASB’s efforts to align auditor reporting on special purpose frameworks and single financial statements and specific elements, accounts or items of financial statements with the auditor reporting established under SAS No. 134.

We noticed the introduction of the term “disclosures” and the removal of “notes” in various sections of the ED. We consider these amendments appropriate as the ED considers a complete financial presentation to include related notes to the financial statements. We appreciate the Board’s use of the term “notes” in the illustrative independent auditor’s reports as it is consistent with current practice and the usage set forth in SAS No. 134. We would not consider use of the term “disclosures” in that specific context as appropriate since “disclosures” may be inferred by a third party to include required supplementary information, supplemental information, or other information in a governmental financial presentation.

We appreciate the opportunity to comment on this exposure draft. Should you have any questions or desire further details on our comments, please contact me or Craig M. Murray, CPA, CGFM, CIA, Director of Professional Practice.

Sincerely,

Doug Ringler
Auditor General

c: Craig M. Murray

Via email