



Agenda Item 7

Discussion Memorandum: Group Audits

Objective of Agenda Item 7

To receive an update from Dora Burzenski, Chair of the Auditing Standards Board's Group Audits Task Force and member of the International Auditing and Assurance Standards Board's (IAASB) ISA 600 Task Force, on the IAASB's December 2020 discussion of comments on the April 2020 exposure draft, Proposed International Standard on Auditing (ISA) 600 (Revised), *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)* (ED).

The objective of the IAASB's December 2020 discussion was to

- obtain the IAASB's input on the initial views and recommendations of the ISA 600 Task Force related to the key themes identified by the Task Force in comment letters on the ED
- provide a high-level overview of respondents' comments to other questions in the Explanatory Memorandum (EM) of the ED (i.e., other than the key themes).

Members of the ASB Group Audits Task Force

Dora Burzenski, Chair; assisted by Sally Ann Bailey
Mike Bingham
Monique Booker
Harry Cohen
Robert Harris
Clay Huffman
Chris Rodgers
Staffed by Judith Sherinsky

Agenda Materials

Agenda Item 7 Discussion Memorandum: Group Audits
Agenda Item 7A December 2020 IAASB Proposed ISA 600 (Revised) Issues Paper
Agenda Item 7B IAASB Exposure Draft Proposed International Standard on Auditing 600 (Revised), *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)* (April 2020)