



September 15, 2016

Financial Audit Committee Secretariat

INTOSAI

Dear Sirs:

We thank you for the opportunity to comment on the exposure drafts of the Practice Note to International Standard on Auditing (ISA) 800 and ISA 805. We offer the following for your consideration.

*ISA 800 Special Considerations – Audit of Financial Statements Prepared in Accordance with Special Purpose Frameworks*

In P5 the sentence beginning “Public sector” - it appears that the sentence needs to include a “should” or a “must” before “carefully examine” in order to proscribe the correct level of importance that an auditor should place on the consideration. We believe that the answer should be “must” because the construct of the sentence and use of the word “carefully”, and the importance of auditors’ consideration of the users in their reporting.

*ISA 805 Special Considerations – Audit of Single Financial Statements and Specific Elements, Accounts, or Items of Financial Statement*

In P10 the sentence beginning “Public sector” - it appears that the sentence needs to include a “should” or a “must” before “also consider” in order to proscribe the correct level of importance that an auditor should place on the consideration. Similarly in the sentence beginning “Even with” it appears that the sentence needs to include a “should” or a “must” before “consider whether”. We believe that the additional language should be “must” in both sentence because of the importance of all relevant opinions and reports applicable to a subject matter. Also, in an effort to ensure transparency, the level of gravity is implied in the usage of the word “must”.

Again, thank you for allowing us to comment and we look forward to the final document.

Sincerely,

ICGFM International Auditing Standards Ad-hoc Committee