

CPA Canada handbook – assurance

highlight summary no. 31

August 2020

[Preface](#) to the CPA Canada Handbook - Assurance

The [Preface](#) has been revised to:

- recognize the fact that the AASB may adopt International Standards on Related Services (ISRSs) developed and issued by the International Auditing and Assurance Standards Board (IAASB) as Canadian Standards on Related Services (CSRSs);
- include explanations of Canadian amendments made when adopting ISRSs as CSRSs; and
- reflect the Canadian amendments made in adopting ISRS 4400 (Revised), *Agreed-Upon Procedures Engagements*, as [CSRS 4400](#), *Agreed-Upon Procedures Engagements*.

[Appendix 3](#) of the *Preface* has been revised to identify changes to example wording of illustrative auditors' reports in Canadian Auditing Standard ([CAS](#)) 700, [CAS 800](#) and [CAS 805](#).

The revised *Preface* is effective as of August 1, 2020.

Conforming Amendments to Canadian Standards Resulting from IAASB Conforming Amendments to the IAASB International Standards as a Result of the Revised IESBA Code

The requirements in the following standards have been revised to reflect changes in the provincial Codes of Professional Conduct:

- CAS 220, *Quality Control for an Audit of Financial Statements*, paragraphs [9](#) and [10](#);
- CSAE 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*, paragraph [34](#); and
- CSRE 2400, *Engagements to Review Historical Financial Statements*, paragraph [25](#).

The revised requirements are effective July 15, 2020.

Editorial changes have been made to other standards as a result of the conforming amendments to Canadian standards resulting from the IAASB conforming amendments.

[CSRS 4400](#), *Agreed-Upon Procedures Engagements*

This new standard on agreed-upon procedures engagements replaces:

- REPORTS ON THE RESULTS OF APPLYING SPECIFIED AUDITING PROCEDURES TO FINANCIAL INFORMATION OTHER THAN FINANCIAL STATEMENTS, Section 9100; and
- Section 9110, *Agreed-Upon Procedures Regarding Internal Control Over Financial Reporting*.

[CSRS 4400](#) sets out requirements relating to:

- engagement acceptance and continuance;
- agreeing the terms of the engagement;
- performing the agreed-upon procedures;
- using the work of a practitioner's expert;
- the agreed-upon procedures report;
- undertaking an agreed-upon procedures engagement together with another engagement; and
- documentation.

[CSRS 4400](#) deals with:

- the practitioner's responsibilities when engaged to perform an agreed-upon procedures engagement; and
- the form and content of the agreed-upon procedures report.

[CSRS 4400](#) applies to the performance of agreed-upon procedures engagements on financial or non-financial subject matters.

[CSRS 4400](#) is effective for agreed-upon procedures engagements for which the terms of engagement are agreed on or after January 1, 2022.

Editorial changes have been made to other standards as a consequence of issuing [CSRS 4400](#).

ASSURANCE AND RELATED SERVICES GUIDELINE (AuG) 50, Conducting a Performance Audit in the Public Sector in Accordance with CSAE 3001

[AuG-50](#) provides guidance on planning, conducting and reporting on a performance audit in the public sector in accordance with Canadian Standard on Assurance Engagements ([CSAE](#)) 3001, *Direct Engagements*.

[AuG-50](#) is effective August 1, 2020.

With the issuance of [AuG-50](#), the following Sections have been withdrawn:

- INTRODUCTION TO ASSURANCE RECOMMENDATIONS THAT APPLY ONLY TO THE PUBLIC SECTOR, Section PS 5000
- VALUE-FOR-MONEY AUDITING IN THE PUBLIC SECTOR, Section PS 5400
- PLANNING VALUE-FOR-MONEY AUDITS IN THE PUBLIC SECTOR, Section PS 6410
- KNOWLEDGE OF THE AUDIT ENTITY IN PLANNING VALUE-FOR-MONEY AUDITS IN THE PUBLIC SECTOR, Section PS 6420

As a result of issuing [AuG-50](#), amendments were made to [CSRS 4460](#), *Reports on Supplementary Matters Arising from an Audit or a Review Engagement*.

[Archived Pronouncements](#)

To give Handbook users continued access to superseded Sections and paragraphs until such time as they are no longer applicable, supplements in Archived Pronouncements set out the wording of those Sections and paragraphs. The archived material will be withdrawn from the Handbook when it is no longer effective.

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