

## The IAASB issues exposure drafts on the use of service organisations

The International Auditing and Assurance Standards Board (IAASB) has issued International Standard on Assurance Engagement (ISAE) 3402 *Assurance reports on controls at a third party service organization* **R** for consultation. The exposure draft standard is the first subject matter-specific standard developed under the IAASB's *International Framework for Assurance Engagements*.

The IAASB recognises that many entities outsource aspects of their businesses to service organisations. The service organisations are expected to exercise controls over the outsourced services which may be essential to the entity's own information system relevant to financial reporting.

The IAASB, at the same time, issued the draft International Standard on Auditing (ISA) 402 (Revised and Redrafted), *audit considerations relating to an entity using a third party service organization* **R** for statutory auditors. This deals with the auditor's responsibility for obtaining sufficient appropriate evidence when an entity uses one or more service organisations. ISAE 3402 is intended to provide guidance to the practitioner who provides an assurance report on the internal controls of a service organisation so that the practitioner's report may be used as part of the audit evidence acquired under draft ISA 402. It is also intended to help bring consistency in such reports, particularly where service business functions are outsourced overseas.

The Institute is responding to ISAE 3402 and will provide a summary of its response in a future issue of *Audit & Beyond*. The consultation closes on 31 May 2008.

In the UK, the ICAEW has already issued a series of technical releases:

- AAF 01/06 *Assurance reports on internal controls of service organisations made available to third parties* **R** (also discussed on page 3 of this issue of *Audit & Beyond*)
- ITF 01/07 *Assurance reports on the outsourced provision of information services and information processing services* **R**
- AAF 02/07 *A framework for assurance reports on third party operations* **R**

The first two technical releases provide detailed guidance on specific types of service organisations whilst AAF 02/07 provides high level principles and can be applied to assurance engagements that consider aspects of business functions other than internal controls, including performance and compliance.

We have been collating feedback on the practical use of the guidance from practitioners, users and service organisations. These findings have been given to the IAASB as the drafting of ISAE 3402 progressed, and will be included in our response.

**Jo Iwasaki** | Manager Assurance, Audit and Assurance Faculty

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# Bank reports for audit purposes: implementation of revised PN16

On 12 December 2007 the Auditing Practices Board (APB) published Practice Note 16, *Bank reports for audit purposes (Revised)*, ('new revised PN16') with an effective date of accounting periods commencing on or after 26 December 2007 **R**. This article explains some of the considerations for auditors on implementing new revised PN16, as set out in practical guidance recently issued by the Institute.

As stated in the APB press release of 12 December 2007, it is hoped that the new process described in PN16 (Revised), which was developed by a working group comprising representatives of auditors and banks, will improve the speed and accuracy of bank confirmations.

The key changes from Practice Note 16, *Bank reports for audit purposes (Revised)* ('the Interim Guidance') issued in October 2006 are:

- Adoption of risk based approach, consistent with ISAs (UK and Ireland). The decision on whether to request a bank report, the timing of the request and the information to be sought should be based on the auditor's knowledge of the entity and consideration of risk and other evidence available
- Provision of one main account number and sort code for each and every legal entity covered by the request for a report, not just for the 'lead' entity. It follows that the auditor will need to ensure that there is a valid authority for the bank to disclose information, for each entity listed
- Revised standard request formats; and
- New 'fast track' request procedure

The new revised PN16 is unusual in stating an implementation date rather than being effective immediately. This is to allow auditors, especially those whose clients include groups of companies for which they send a single bank report request, to obtain main account details for all subsidiaries listed in the request, in addition to those for the 'lead' company that they already hold. Where this information is available, earlier adoption is encouraged.

It is also likely that the banks will need time to update their systems to the new procedures, for example in

training staff and adapting automated processes to the new request templates. Banks will implement the revised procedures in different ways and at different speeds, so that some may be ready to respond sooner to the new requests than others. The current state of progress by any bank can be checked against the British Bankers' Association (BBA) website or that of the individual bank.

Whilst auditors may consider that it is useful to implement the risk-based approach in deciding what information they need the banks to provide, they need to distinguish between this exercise of professional judgement, and the practical procedures involved in executing the plan. For example, they need to check whether the banks to which they send requests for reports are ready to receive and process the new forms. Auditors should also note that, where they include, say, a holding company and several subsidiaries in a single bank report request, but do not have account details for all the legal entities listed, they cannot use the new formats.

The Institute is concerned that there could be teething problems and considerable room for confusion in implementing the new revised PN16, given that there will be two sets of procedures (interim and revised) operating in tandem until late in 2008. Representatives of the Institute (and of the Institute of Chartered Accountants of Scotland and the Association of Chartered Certified Accountants) have therefore worked with the major

clearing banks to develop practical guidance to ensure that the transition works as smoothly as possible.

The key point to note is that auditors need to use either the practical procedures in the Interim Guidance or those in the new revised PN16 in relation to individual clients, as a combination will lead to confusion and delay. The Institute guidance is therefore arranged in a table setting out the procedures applicable to each of the Interim Guidance and the new revised PN16. The guidance also explains the circumstances in which it would be advisable to continue to follow the Interim Guidance for the time being.

If audit firms can operate different systems for different clients without causing disruption to their own internal routines, and they are satisfied that the banks in question are ready to respond appropriately to confirmation requests in the form set out in PN16 (Revised), they can implement the new procedures for some clients, and continue to follow the Interim Guidance for the remainder, until the revised processes become mandatory.

The Institute guidance can be downloaded from the website **R**.

**Mary-Lou Wedderburn** |  
Consultant, Audit and Assurance Faculty

# Internal control reports produced by third party pension scheme administrators



The ICAEW Technical Release AAF 01/06, *Assurance reports on internal controls of service organisations made available to third parties* (the Technical Release) **R** provides guidance to reporting accountants and assistance to the directors of pension scheme administrators who prepare reports on their internal controls.

It is now an appropriate time to reflect on how the reports produced by pension scheme administrators in accordance with the Technical Release to date are being used.

## Valuable information

The Pensions Regulator's code of practice 9 'Internal controls' indicates that pension scheme trustees should review the key controls operated by administrators and the internal quality control procedures they have adopted.

Code of practice 9 refers to trustees using 'assurance reports' produced by administrators. The expectation is that these will be produced in accordance with the Technical Release and in this article these reports are referred to as 'administrators' reports'. Administrators' reports do contain valuable information, but there are other ways in which the administrator can report and for the trustees to monitor the controls operated. The production of administrators' reports is not mandatory, so the auditors of pension schemes should seek to understand individual trustee boards' approach to this aspect of their internal control.

## Administrators' reports and trustees

The trustees receiving administrators' reports will have different levels of experience and knowledge. This is evident from surveys produced by the Pensions Regulator and the National Association of Pension Funds (NAPF) and the reaction to administrators' reports by trustees is consistent with the findings of these surveys.

Trustees of **Larger schemes** regard administrators' reports as either complementary to existing procedures for monitoring service providers or unnecessary as they

do not provide any additional information to that obtained in other ways.

Trustees of **Smaller schemes** are more likely to operate less formal controls and tend not to be aware of administrators' reports being produced. If one is received it is often forwarded to their auditors and other advisers without being read by the trustees. This is not necessarily a control weakness, but auditors are likely to include comments on the value of administrators' reports in their management letter at the end of the audit.

Administrators' reports are, therefore, probably of greatest value to the trustees of mid-sized schemes. The issues that they are likely to have with reports relate to the potential for information overload and difficulty in relating the information contained in the administrators' report to their particular scheme. Administrators and auditors should be prepared to discuss with these trustees the information in the administrators' report.

## Administrators' reports and scheme auditors

Practice Note 15 *'The audit of occupational pensions schemes in the United Kingdom'* **R** refers to scheme auditors using administrators' reports on two occasions during the audit process:

- As a part of their assessment of controls operated by the trustees and the risk of there being material misstatement in the financial statements; and
- In determining the procedures to be adopted to obtain audit evidence in respect of the activities undertaken by the third party administrator

A view expressed by several audit firms is that the availability of an administrators' report is not likely to significantly reduce the amount of work undertaken by the scheme

auditor on individual schemes. The Technical Release explains that the work of the reporting accountant *'...cannot be expected to detect problems which may be considered significant from the point of view of a particular customer and the scope of the work may mean that all control procedures relevant to an individual customer may not have been tested.'*

The only area where there is a potential reduction in the work is if the assessment of the risk of material misstatement is lower because the trustees can demonstrate the proactive monitoring of the pension scheme administrator. However, the reduction is dependant upon an individual firm's audit approach.

Consideration must also be given to the extent that the administrators' report is relevant to the scheme being audited. Administrators' reports do not have to cover all locations and activities of an administrator and may not be coterminous with the scheme year end. Any exclusions should be explained in the report of the directors of the pension scheme administrator.

## Conclusion

Administrators' reports are voluntary, but do provide trustees with valuable information. The expectation is that they will become more widespread and, for pension scheme administrators to maximise their value, the report must engage trustees.

There is also relevance to the auditor of the scheme. This is mainly in respect to risk assessment and determining the approach, but it is unlikely that there will be a significant reduction in the amount of work that is undertaken at pension scheme administrators because administrators' reports are not scheme specific.

**Bob Hymas** | Pensions Audit Partner,  
Baker Tilly

# The Faculty going forward

We congratulate Deborah Chaplin, the previous Head of the Audit and Assurance Faculty, on her promotion to Director of Faculties, and welcome Henry Irving, who has joined as the Audit and Assurance Faculty Head from the Civil Aviation Authority where he was Head of Internal Audit.



Henry Irving

A 'Big 4' trained auditor, Henry has worked overseas in the profession, did a stint as Financial Controller and Finance Director in the London Insurance Market, then returned to providing assurance firstly in the financial services sector and subsequently in the public sector.

He said: 'I took up this exciting role in the Institute as it is a logical next step in my career. It is a broad-based role and builds on the experience I have gained whilst working as a statutory and internal auditor in both the public and private sectors in the UK and overseas. I think my career to date has touched on most of the major areas represented by Audit and Assurance Faculty members both in the UK and internationally, and I am looking forward to working with the membership in continuing to develop the faculty as the leading voice of the audit and assurance profession.'

Henry is 45, has a young family of 3 and lives in Norfolk.

## 2008 - 2011 Plans: Evolution not Revolution

The next few years will be an exciting and challenging time for the audit and assurance profession and this is reflected in the plans for the Audit and Assurance Faculty.

As the International Auditing and Assurance Standards Board (IAASB) International Standards on Auditing (ISA) Clarity Project [R](#) draws to a close, attention will turn to the adoption and implementation of clarified (and, in some cases, substantially revised) ISAs. The Institute, through the Audit and Assurance Faculty, has represented members' views throughout the consultation process to develop these standards and will continue to work with members and other

stakeholders to facilitate their implementation.

The implementation of the EU Statutory Audit Directive and the UK Companies Act 2006 will provide a particular focus on auditor liability and culpability, exchange of information, reporting and regulation. The faculty will continue to represent members' interests in the consultation process in these areas and inform them about developments and provide timely guidance where needed.

The *Audit Quality Forum* [R](#) will carry on with its thought leadership work demonstrating the profession's commitment to continuous improvements in audit quality, during a period with many regulatory changes. The programme will focus on fundamental areas of interest to policy makers and regulators to enable the profession to provide influential input to decision makers globally.

Another area of focus will be the public sector, working with key stakeholders (for example CIPFA) on public sector audit issues supporting our members in the sector.

Increasing statutory audit exemption thresholds, outsourcing, sustainability and corporate responsibility reporting provide opportunities for members to provide both financial and non-financial assurance services other than audits and the faculty aims to help members explore these opportunities and develop their businesses. The *re:Assurance* initiative will continue to facilitate the provision of assurance services by members under the IAASB

*International Framework for Assurance Engagements* [R](#).

The completion of the two-year consultation period for the ICAEW Assurance Service (an additional service for audit-exempt entities positioned to sit between a voluntary audit and accounts compilation) in August 2008 will provide the direction required, if necessary, to improve this guidance for members and evidence to influence developments in international standards in this area in the future.

The development of member services will continue to be a priority for the faculty over the next 3 years, helping practitioners implement ISAs through our programme of roadshows, keeping members abreast of changes and providing timely guidance.

## Credit Crunch

The current economic climate will have an effect on many companies, both within the financial services sector and in the wider economy.

The Institute continues to support practitioners in dealing with issues which may arise during this reporting season: the Financial Services Faculty hosted an event on 9 January 2008 'Reporting on the Credit Crunch: Discussion of Year End Valuation Challenges' and there is a Credit Crunch web resource summarising the extant guidance and issues for auditors on the ICAEW website [R](#).

Members are encouraged to refer to this resource regularly as the year progresses to keep themselves up-to-date in this important and rapidly changing area.

# Audit and Assurance Faculty Roadshow - Small company audits

As announced in the February edition of *Audit & Beyond*, the faculty's next roadshow will be held at 25 locations from May to July 2008. The event will cover current issues facing auditors of small entities and will focus on:

- Practice Note 26, *Guidance for smaller entity audit documentation*
- ISA (UK and Ireland) 315, *Obtaining an understanding of the entity and its environment and assessing the risks of material misstatement* and ISA (UK and Ireland) 330, *The auditors' procedures in response to assessed risks*
- Revised Auditing Practices Board (APB) Ethical Standards for auditors, which will be introduced for periods commencing on or after 6 April 2008. This will include revisiting the ES Provisions Available for Small Entities (the PASE) which is expected to continue for these periods
- In the light of the removal of the exemption for medium-sized groups to prepare consolidated accounts, the roadshow will also spend some time discussing the audit of groups
- Changes to the ICAEW Audit Regulations

If you have any particular concerns or issues relevant to the points mentioned above which you would like covered during the roadshow, please send these to [tdaf@icaew.com](mailto:tdaf@icaew.com). We are unable to guarantee inclusion of all issues raised but all comments received will be sent to the speaker.

Further details about the event can be found on the website [R](#).

## Speaker

We have again secured the services of John Selwood as the speaker at this event. The assessment forms from previous roadshows have highlighted John's popularity and his ability to cover the practical issues affecting smaller practitioners.

## How to book

There are a limited number of seats available at each venue, so you are advised to book early to avoid disappointment. There are several ways to book your place on this event.

- Join online via the events section on the faculty's website at [www.icaew.com/aaf](http://www.icaew.com/aaf)
- Telephone the ICAEW events booking team on 01908 248159
- Complete the application form [R](#), and post to the ICAEW events team. Mailing details are available on the application form

**Tracy Gray** | *Services Manager, Audit and Assurance Faculty*

## Dates, locations and venues

Date	Time	Location	Venue
6 May 2008	09.30 – 12.30	Maidstone	Ramada Hotel
7 May 2008	09.00 – 12.00	Hull	Ramada Hotel
7 May 2008	14.30 – 17.30	Wakefield	Cedar Court Hotel
8 May 2008	09.30 – 12.30	Sheffield	Sheffield United Football Club
8 May 2008	14.30 – 17.30	Derby	Menzies Mickleover Court Hotel
9 May 2008	09.30 – 12.30	Leicester	The Leicester Stage Hotel
16 May 2008	09.30 – 12.30	Croydon	Aerodrome Hotel
19 May 2008	14.00 – 17.00	St Austell	Carlyon Bay Hotel
20 May 2008	09.30 – 12.30	Exeter	Exeter Court Hotel
21 May 2008	09.30 – 12.30	London	Chartered Accountants' Hall
2 June 2008	14.00 – 17.00	Colchester	Marks Tey Hotel
6 June 2008	09.30 – 12.30	Luton	Holiday Inn J9 M1
9 June 2008	14.00 – 17.00	Bury St Edmunds	Ravenwood Hall Hotel
11 June 2008	14.00 – 17.00	Cardiff	Miskin Manor Country Hotel
12 June 2008	09.30 – 12.30	Bristol	Bristol Golf Club
20 June 2008	09.30 – 12.30	Durham	Ramside Hall Hotel and Country
30 June 2008	09.30 – 12.30	London	Chartered Accountants' Hall
30 June 2008	09.30 – 12.30	London	Chartered Accountants' Hall
1 July 2008	14.00 – 17.00	Marlow	Crowne Plaza Hotel
7 July 2008	14.00 – 17.00	Southampton	Southampton Football Club
14 July 2008	14.00 – 17.00	Preston	Barton Grange Hotel
15 July 2008	14.00 – 17.00	Liverpool	Everton Football Club
16 July 2008	09.30 – 12.30	Manchester	Manchester City Football Club
17 July 2008	09.00 – 12.00	Stafford	Quality Inn Hotel, Penkridge
17 July 2008	14.30 – 17.30	Birmingham	Aston Villa Football Club

# Statutory Audit Directive implementation



The Department for Business, Enterprise & Regulatory Reform (BERR) has issued a summary of comments on the draft implementing regulations for the European Union (EU) Statutory Audit Directive and the Government's conclusions on the issues **R**. The Government has laid the final regulations before Parliament for commencement on 6 April 2008, in relation to reporting periods beginning on or after that date **R**. There is an Explanatory Memorandum from BERR to accompany these regulations which are contained in *The Statutory Auditors and Third Country Auditors Regulations 2007* (Statutory Instrument 2007 No. 3494) **R**.

## Approach to implementation

Many of the Directive's requirements are already applied through the rules of the Recognised Supervisory Bodies (RSBs) such as ICAEW or the Auditing Practices Board (APB) Ethical Standards for auditors. BERR states that EU law requires all Directives to be implemented by way of provisions in binding national legislation. As a result of this, the Government concludes that the Directive's requirements must now be reflected in requirements in legislation, giving 'statutory underpinning' to the voluntary rules and standards. The new regulations (referred to above) therefore make amendments to the Companies Act 2006.

## Registration

It will be for the Professional Oversight Board (POB) to make the detailed regulations on the register of UK statutory auditors and the POB plans to issue regulations to be brought into effect on 6 April 2008. However, the new substantive requirements for the register will only come in for June 2009 (as allowed by the Directive), to allow for the collection of the additional data and the development of the necessary IT systems.

POB has responsibility for the new register of third country auditors (non EU). Following last year's consultation, we await further information from the European Commission regarding decisions on equivalence and transitional arrangements for third countries.

## Successor auditors

With respect to the implementation of the Directive's requirement for the outgoing auditor to provide the incoming auditor with access to all relevant information concerning the audited entity, the Government states its view that this new regulation does not alter the existing liability of each auditor in relation to their respective audits.

As reported in the December/January issue of *Audit & Beyond*, the faculty has set up a working group to consider the practical implications of the regulation and anticipates guidance to be available shortly.

## Auditor independence

The proposed revisions to the APB Ethical Standards (to be effective for periods commencing on or after 6 April 2008) include those amendments that are needed to comply with the Directive. The main changes arising from the Directive are:

- A specific requirement in ES 1 that the auditor is not involved in the decision taking of the audited entity
- A requirement in ES 4 that audit fees shall not be influenced or determined by the provision of non-audit services to the audit client
- In the case of a listed company audit client, ES 1 includes mandatory disclosures to be made to the audit committee; and
- A change in the definition of 'key audit partner'

With respect to public interest entity audits, the Directive bars key audit partners from taking up a key management position in an entity they have audited, for a period of

two years after ceasing to be involved in the audit. The practical implementation of this provision is for the rules of the RSBs.

## Group audits

The APB's current consultation on auditing standards relevant to group audits picks up issues relating to the Directive's requirements in this area and specifically, a suggested addition to ISA (UK and Ireland) 600. The faculty has a working group which is considering issues related to this including possible guidance for members (see article about the Practical Auditing Discussion event on group audits in the February issue of *Audit & Beyond*).

## Disclosure of auditor remuneration

The Government has published an amended draft of the regulations regarding disclosure of auditor remuneration. The amended draft exempts from the disclosure requirement small scale services provided by associates who are only distantly connected with the auditor.

## Further information

Members are reminded that further information regarding the Statutory Audit Directive, including related links, is available on the Institute website **R**.

**Chris Cantwell** | *Manager Practice Regulation, Audit and Assurance Faculty*

# Leading qualification in charity accounting

The Diploma in Charity Accounting (DChA) is growing in popularity as more and more professionals seek to gain recognition in their specialist field.

For a limited time only, there are two routes available depending on experience. The experience route is open to all senior professionals with extensive experience in charity accounting and financial management either gained from advising or working in the charity sector. This route requires you to complete an application form and provide evidence of your knowledge and experience.

Peter Gotham, Partner at Gotham Erskine LLP & Chairman of the ICAEW Charity & Voluntary Sector Group, was one of the first successful candidates to acquire the diploma through the experience route. Peter expresses the importance of this qualification, 'I found the ICAEW Diploma in Charity Accounting experience route a rigorous test of my skills and knowledge in the area of charity finance and I am pleased to have earned recognition of my experience. Qualifications offered by the ICAEW are widely recognised as leading the field and are held by those

who are at the very top of their profession. The ICAEW Diploma in Charity Accounting is no exception.'

This route is only available until the end of July with the final submission date being Thursday 31 July. Apply today to take full advantage of this opportunity.

Alternatively, if you are looking to develop your career in charity accounting, then the study route could be for you. This is a classroom-based postgraduate diploma course provided by Cass Business School. This route is designed to give technical knowledge with practical application and will also provide you with credits to help achieve an MSc. The study route begins in April for ICAEW members and October for all other applicants.

On successful completion of the diploma, you will acquire the designatory letters, DChA, which will inspire confidence that you have the necessary knowledge to be able to make a real difference to the prosperity of an organisation in the charity sector. If you don't have Charity & Voluntary Sector Group membership, you will qualify for up to 12 months free.

If you are interested in the experience route, visit [www.icaew.com/charityaccounting](http://www.icaew.com/charityaccounting) for a full application pack, sample answers and detailed FAQs, alternatively email [charityaccounting@icaew.com](mailto:charityaccounting@icaew.com) or call +44 (0)1908 248 293. For information on the study route, visit [www.icaew.com/charityaccounting](http://www.icaew.com/charityaccounting).

## Bulletin Board

### Faculty update

#### FRC publishes Audit Quality Framework

Last month, the Financial Reporting Council published its Audit Quality Framework. The Framework has been prepared following extensive consultation on the FRC's publication, *Promoting Audit Quality*, which was issued in November 2006. The Framework can be viewed at [www.frc.org.uk/about/promotingauditquality.cfm](http://www.frc.org.uk/about/promotingauditquality.cfm).

#### Audit and Assurance Faculty 2007 roadshow

Enclosed with this mailing is a DVD recording of the faculty's highly successful 2007 roadshow. The roadshow entitled *Sharing our knowledge with our members* covered: audit quality; effective ISA Audits; examining the needs of audit exempt companies; and Companies Act 2006 and audit related provisions. Don't forget to book your place on the 2008 roadshow (see page 5 for details).

#### ICAEW Vice President

Congratulations go to the faculty's chairman, Gerald Russell, on his election as Vice President of the ICAEW. Gerald will take office on 4 June 2008. The full press release can be found at [www.icaew.com/index.cfm?route=143494](http://www.icaew.com/index.cfm?route=143494).

#### IFAC SMP eNews

SMP eNews is an electronic communication issued three to four times per year. It covers initiatives relevant to SMPs. You can sign-up to receive eNews at [www.ifac.org/smp](http://www.ifac.org/smp).

#### IT faculty roadshow

##### UK-wide, April - May 2008

Learn how to make the most of your accounting data, use spreadsheets to work smarter not harder, and improve efficiency using microsoft office. For details call +44 (0) 7820 8481 or visit [www.icaew.com/itfacevents](http://www.icaew.com/itfacevents).

#### Professional Oversight Board

POB has issued draft regulations for transparency reports by auditors of public interest entities and comments are invited by 21 March 2008. The draft regulations can be viewed at [www.frc.org.uk/pob/regulation.accountancy.cfm](http://www.frc.org.uk/pob/regulation.accountancy.cfm) The final version of these regulations will take effect from 6 April 2008.

#### Internal audit lecture series

The lectures will be covering a wide range of topics this year. Dates for your diary of forthcoming lectures are:

Monday 21 April 2008  
*Risk Maturity: auditing risk management.* Professor Sarah Blackburn, Wayside Network

Monday 16 June 2008  
Monday 8 September 2008  
Monday 20 October 2008  
Monday 1 December 2008

The lectures will start at 6.00pm and will be followed by wine and a finger buffet. The lectures will be held at Chartered Accountants' Hall and cost £40 (inc VAT). To book online visit [www.icaew.com/aaf](http://www.icaew.com/aaf).

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4	The Faculty going forward	<p>IAASB Clarity Project</p> <p><i>Audit Quality Forum</i></p> <p><i>The International Framework for Assurance Engagements</i></p> <p>ICAEW credit crunch web resource</p>	<p><a href="http://www.ifac.org/EDs">www.ifac.org/EDs</a></p> <p><a href="http://www.icaew.com/index.cfm?route=125836">www.icaew.com/index.cfm?route=125836</a></p> <p><a href="http://www.ifac.org/iaasb">www.ifac.org/iaasb</a></p> <p><a href="http://www.icaew.com/index.cfm?route=153360">www.icaew.com/index.cfm?route=153360</a></p>
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6	Statutory Audit Directive Implementation	<p>BERR summary of responses on the draft regulations</p> <p>Final regulations</p> <p>Explanatory Memorandum</p> <p>Institute update on the Directive</p>	<p><a href="http://www.berr.gov.uk/files/file42851.pdf">www.berr.gov.uk/files/file42851.pdf</a></p> <p><a href="http://www.opsi.gov.uk/si/si2007/pdf/uksi_20073494_en.pdf">www.opsi.gov.uk/si/si2007/pdf/uksi_20073494_en.pdf</a></p> <p><a href="http://www.opsi.gov.uk/si/si2007/em/uksiem_20073494_en.pdf">www.opsi.gov.uk/si/si2007/em/uksiem_20073494_en.pdf</a></p> <p><a href="http://www.icaew.com/index.cfm?route=144792">www.icaew.com/index.cfm?route=144792</a></p>

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