

¿Hacia dónde va la auditoría?

23º Fórum de Auditoría

Stefan Mundorf

¿Hacia dónde va la auditoría?

1. Un informe distinto

IAASB Project Timetable as of May 2013

(Subject to periodic revision and change by the IAASB)

Project/Initiative	Jun-13	Sept-13	Dec-13	Mar-14
Supporting Global Financial Stability				
Auditor Reporting	Approve exposure draft			Review of exposure draft responses
<i>Revision of ISA 720, The Auditor's Responsibilities Relating to Other Information in Documents Containing Audited Financial Statements</i>	Issues	Review of exposure draft responses	Read of standard / approval	
Audit Quality Framework		Review of consultation responses	Approval	
Disclosures		Issues	Issues	Read of exposure draft
International Accounting Standards Board Liaison	Update		Annual review	
Guidance on Auditor/Banking Supervisor Relationship			Discussion	
<i>Third-Party Pricing Sources / ISA 540, Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures</i>				Discussion
Enhancing the Role, Relevance and Quality of Assurance and Related Services				
<i>Revision of ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information</i>		Approve final standard		
Innovation, Needs and Future Opportunities (INFO) Initiative			Discussion	Discussion
<i>Revision of ISRS 4400, Engagements to Perform Agreed-upon Procedures Regarding Financial Information</i>				Project proposal
Monitoring and Facilitating Adoption and Implementation of the IAASB's Standards				
ISA Implementation Monitoring	Approve Phase II report			
Development of the IAASB's Strategy and Work Program				
Strategy and Work Program, 2015–2017		Read of consultation paper	Approve consultation paper	

IAASB

International Auditing
and Assurance
Standards Board



INVITATION TO COMMENT

IMPROVING THE AUDITOR'S REPORT



Improving the Auditor's Report (PDF | 4.4 MB)
Date: Jun 22, 2012



International
Federation
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Supporting the sustainability of organizations, markets, and
economies via the development of the accountancy profession

English



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Home > Auditing & Assurance > Auditor Reporting - The IAASB's #1 Priority

Auditor Reporting News and Events:

- **Should auditor's reports include commentary on key items?** - The IAASB's chairman Arnold Schilder, Deputy Chair Dan Montgomery, and Technical Director James Gunn discuss issues related to the auditor's reporting project with Ken Tysiac of *Corporate Finance*.
- **IAASB roundtable discusses bigger role for auditors** - *The Star Malaysia* reports from the IAASB round table in Kuala Lumpur.
- **New auditing standards to protect investors** - The IAASB's chairman, Arnold Schilder is interviewed by the Australian publication *Business Day*.
- **Audit reporting rules could see duel accounting** - Dan Montgomery, deputy chairman of the IAASB and chairman of its Auditor Reporting Task Force speaks to *Accountancy Age* on the IAASB's call for auditor reporting reform.
- **International Auditing Board Seeks Facelift for Auditor's Boilerplate** - The IAASB's chairman, Arnold Schilder, and Deputy Chair Dan Montgomery are featured in the *Wall Street Journal's CFO Report*, where they discussed what the auditor can add to the understanding of financial statements.
- **PwC - The Future of Audit** - *Building consensus on the future of audit*, Arnold Schilder, chairman of the IAASB, and Richard Sexton, PwC deputy global assurance leader, share their insights on developments with PwC partner Diana Hillier in three short videos.
- **Suddenly, Audit Reports Get Sexy** - *CFO.com* discusses The IAASB's "Invitation to Comment" *Improving the Auditor's Report*.

The IASB has reached general agreement on a number of improvements to auditor reporting that it believes in principle should be promulgated internationally.

- Additional information in the auditor's report to highlight matters that are, in the auditor's judgment, likely to be most important to users' understanding of the audited financial statements or the audit, referred to as "Auditor Commentary." This information would be required for public interest entities (PIEs) – which includes, at a minimum, listed entities – and could be provided at the discretion of the auditor for other entities.
- Auditor conclusion on the appropriateness of management's use of the going concern assumption in preparing the financial statements and an explicit statement as to whether material uncertainties in relation to going concern have been identified
- Auditor statement as to whether any material inconsistencies between the audited financial statements and other information have been identified based on the auditor's reading of other information, and specific identification of the information read by the auditor
- Prominent placement of the auditor's opinion and other entity-specific information in the auditor's report
- Further suggestions to provide transparency about the audit performed and clarify the respective responsibilities of the auditor, management, and TCWG in an ISA audit

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2. Un constante análisis de su relación coste - beneficio



Strasbourg, 12.12.2012
SWD(2012) 423 final

COMMISSION STAFF WORKING DOCUMENT
Action Programme for Reducing Administrative Burdens in the EU Final Report

Accompanying the document
Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions

EU Regulatory Fitness
(COM(2012) 748 final)
(SWD(2012) 422 final)

52007DC0023

Title and reference

Communication from the Commission to the Council, the European Parliament, the European Economic and Social Committee and the Committee of the Regions - Action Programme for Reducing Administrative Burdens in the European Union

Title and reference	Change in the level of AB (million EUR)	State of play	Application (A) Transposition (T)
Limiting the amount of information in the notes to the accounts for medium-sized enterprises. Clarifying that consolidated accounts are not required if all subsidiaries are non-material	- 862.6	Adopted Directive 2006/46/EC of 14 June 2006	E: 5.09.2006 T: 5.09.2008
Allowing Member States to exempt micro-enterprises from accounting directives	- 8.2	Adopted Directive 2009/49/EC of 18 June 2009	E: 20.08.2009 T: 1.01.2011
Modernising EU accounting directives through a general overhaul	-3499.4	Adopted Directive 2012/6/EU of 14 March 2012 (burden reduction of the original Commission proposal was — €6 300.0 million)	simplifications under the new Directive are only optional, no transposition period for MS is required.
Simplifying the obligations related to changes to the capital of public limited liability companies	-1700.0	Proposed COM(2011) 684 of 25 October 2011	
Abolishing the obligation to provide an independent expert's report on merger or division in case of waiver	- 150.0	Adopted Directive 2006/68/EC of 6 September 2006	E: 15.10.2006 T: 15.04.2008
Simplifying the reporting requirements in case of a merger or division	- 170.1	Adopted Directive 2007/63/EC of 13 November 2007	E: 7.12.2007 T: 31.12.2008
Interconnection of business registers	- 172.0	Adopted Directive 2009/109/EC of 16 September 2009	E: 22.10.2009 T: 30.06.2011
Sectoral Total	- 69.0	Adopted Directive 2012/17/EU of 13 June 2012	E: 20.07.2012 T: 7.07.2014, special provisions affect implementing acts referred to in Art. 4c of Directive 2009/101/EC
	-6631.3		

EN

EN

European Commission proposals, European Parliament (EP) Legal Affairs Committee (JURI) position and Irish Presidency proposals on

The Commission proposed to differentiate the following services:

- Audit services - the main focus of the auditor;
- Related financial audit services - allowed within certain limits;
- Non-audit services that are fundamentally incompatible with the independent public-interest function of audit to their audited entities in all cases - not allowed;
- Non-audit services that are not fundamentally incompatible with the audit services - the audit committee or the competent authority would be empowered to assess, depending on the concrete circumstances, whether or not they may be provided to the audited entity.

The Commission proposed to limit the provision of related financial audit services to no more than 10 % of the fees paid by the audited entity for the statutory audit.

On 25 April 2013, the European Parliament Legal Affairs Committee (JURI), the main committee in the EP on this subject matter, voted in favour of:

- The deletion of 'capping' or the (10%) limitation of the provision of services as a percentage of the total fees for the statutory audit (Article 9);
- The provision of an extended list of other assurance services, tax advisory services and non-prohibited non-audit services requiring approval by the audit committee according to a policy approved by the board (Article 10);
- Competent authorities can add further services to the list (Article 10);
- A list of prohibited non-audit services comparable to the IESBA Code of Ethics (Article 10):
 - In some aspects this list is more demanding, especially on the prohibition of 'services related to the internal audit function'.

The Irish Presidency proposed to increase the threshold applicable to all services that do not feature on the list of prohibited services ("black list") to no more than 70 % of the fees paid in any three year period. In addition, services related to audit work imposed by Union legislation would be excluded.

The Irish Presidency only retains the concept and content [same list as proposed by the European Commission] of a list of prohibited services ("black list"), with auditors permitted to provide all other services that do not feature on this list.



Long-term Finance and Economic Growth

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Group of Thirty

Working Group on Long-term Finance

Proposal 10a: Improve the legal and regulatory infrastructure, strengthen financial supervision, and promote transparency in equity markets in countries where these reforms are needed. Legal and institutional issues to be addressed include establishing clear creditor rights, prudential regulations, and insolvency regimes. Governance and information infrastructure issues include the development of credit information systems, accounting and disclosure rules, and internal and external auditing systems. In particular, regulatory changes in emerging markets should make it easier for companies to issue equity or corporate bonds. In countries where the legal codes and institutions have been created, ensure sufficient enforcement to enable the capital markets to function efficiently and protect the rights of creditors and minority shareholders.³⁷

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3. Un marco de información financiera distinto

CONSULTATION DRAFT OF THE INTERNATIONAL <IR> FRAMEWORK

INTEGRATED REPORTING



INTEGRATED REPORTING <IR>

16 April – 15 July 2013

IIRC Consultation Period

Your chance to review the
Consultation Draft of the International <IR> Framework

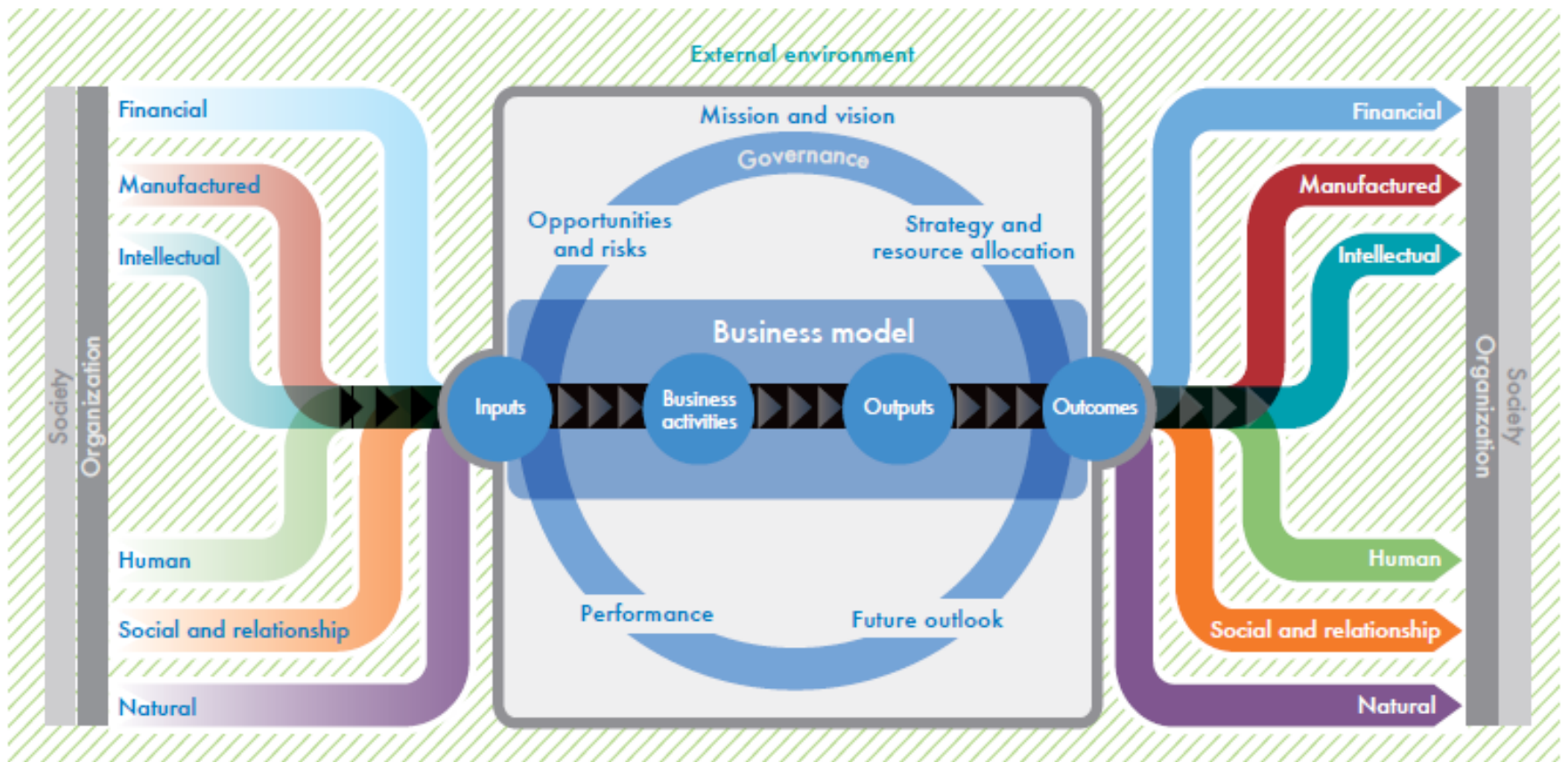


Figure 3: The complete picture of an organization's value creation process, showing the interaction of the Content Elements and the capitals in the context of the organization's external environment.



3.31 The reliability of information is affected by its balance and freedom from material error. Reliability is enhanced by mechanisms such as robust internal reporting systems, appropriate stakeholder engagement, and independent, external assurance.

5.20 In addition, organizations may seek independent, external assurance to enhance the credibility of their reports. Independent, external assurance may also provide comfort, in addition to the internal mechanisms, to those charged with governance.

INTEGRATED REPORTING <IR> PROTOTYPE FRAMEWORK

- 5.31 In addition, organizations may seek independent, external assurance to enhance the credibility of their reports. Independent, external assurance may also provide comfort, in addition to internal mechanisms, to those charged with governance. Independent, external assurance has the following characteristics, it:
- Is conducted by groups or individuals external to, and independent of, the organization who are demonstrably competent in both assurance practices in accordance with professional assurance standards, and <IR> as it applies to the organization, which includes a comprehensive knowledge of:
 - this Framework and any other guidance issued by the IIRC
 - the organization's business, including any specialist strategic, operational or industry/sector issues relevant to the organization
 - the organization's processes for preparing the integrated report.
 - Is implemented in a manner that is systematic, documented, evidence-based, characterized by defined procedures and governed by professional standards or protocols covering engagement performance, independence and quality control (both at the engagement and organizational level of the assurance provider)
 - Results in a written conclusion(s), which ideally is addressed to the intended users of the integrated report and covers whether the information in the report presents a reasonable and balanced view in accordance with the Framework.

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4. ¿Hacia otros trabajos de revisión?



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GUÍA DE ACTUACIÓN

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GUÍA DE ACTUACIÓN SOBRE TRABAJOS DE REVISIÓN DE INFORMES DE RESPONSABILIDAD CORPORATIVA



Muchas gracias !