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Description of content of ISSAI 1003

Financial Audit Guideline – Glossary of Terms.

ISSAI 1003 provides description of terms used in the Practice Notes. Glossary of terms from the handbook of International Standards on Auditing and Quality Control is included in ISSAI 1003.

Description of the ISSAI

As part of the cooperation between INTOSAI and the IAASB, “sector neutral” terminology is included in the ISAs when possible, so that they can be readily understood and applied in both the public and the private sectors. This has been done through including appropriate text in the standards themselves or in the related glossary. Additional definitions, introduced in the Practice Notes may be found in the ISSAI 1003.