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Description of content of ISSAI 1230

Audit Documentation

Reading this description is not a substitute for reading the ISA or ISSAI itself.

ISSAI 1230 is comprised of International Standard on Auditing (ISA) 230 – Audit Documentation, and a corresponding Practice Note. The ISA and the Practice Note are read together.

Authority

Public Sector auditors using the ISAs or ISSAIs as the authoritative standard shall comply with all ISAs or ISSAIs relevant to the audit. An ISA or ISSAI is relevant to the audit when the ISA or ISSAI is in effect and the circumstances addressed by the ISA or ISSAI exist. The auditor shall not represent compliance with ISAs or ISSAIs in the auditor's report unless the auditor has complied with the requirements of all ISAs or ISSAIs relevant to the audit.

Description of the ISA

ISA 230 deals with the auditor's responsibility to prepare audit documentation for an audit of financial statements. The Appendix in the ISA lists other ISAs that contain specific documentation requirements and guidance. The specific documentation requirements of other ISAs do not limit the application of this ISA. Law or regulation may establish additional documentation requirements.

Objective of the auditor in terms of the ISA

The objective of the auditor is to prepare documentation that provides:

- a. A sufficient and appropriate record of the basis for the auditor's report; and
- b. Evidence that the audit was planned and performed in accordance with ISAs and applicable legal and regulatory requirements.

Among other matters, the requirements in this ISA deal with:

- a. Timely preparation of audit documentation.

- b. The form, content and extent of audit documentation.
- c. Documentation requirements where the auditor judges it necessary to depart from a relevant requirement in an ISA.
- d. Documentation requirements where the auditor performs new or additional audit procedures or draws new conclusions after the date of the auditor's report.
- e. The assembly of the final audit file.

Description of the Practice Note

The Practice Note provides supplementary guidance for auditors applying ISA 230 when conducting financial audits of public sector entities.

Content of the Practice Note

The Practice Note provides additional guidance for public sector auditors related to:

- a. Documentation of the audit procedures performed and audit evidence obtained.
- b. Assembly of the final audit file.
- c. Confidentiality and transparency issues.
- d. Specific considerations regarding documentation for public sector auditors with a judicial role.