

**Annex 2: the PSC workplan 2007-2010**

Work plan for PSC 2007-2010					
ISSAI			GB 2008	GB 2009	INCOSAI
<b>General (Steering Committee)</b>					
1	-	Promoting standards and guidelines via www.issa.org			(Decision on adjustments – if any)
2	-	Permanent organisation of the continuous updating of ISSAIs	Principal decision by GB	Final decision by GB	Endorsement
<b>Transparency and accountability</b>					
3	ISSAI 20	Principles on transparency and accountability of Supreme Audit Institutions	Exposure draft	Approval by GB	Endorsement
<b>Quality control</b>					
3	[ISSAI 40-49]	<p>Establish a project to:</p> <ul style="list-style-type: none"> <li>- consider the possibility of providing guidance for SAIs on quality control based on IAASB's ISQCs and other relevant materials widely used by SAIs,</li> <li>- upon approval of the Governing Board extend the cooperation with IAASB established on financial auditing guidelines to also cover guidelines on quality control of other auditing work performed by SAIs,</li> <li>- identify the needs of the SAIs on specific guidance for the public sector and develop the appropriate guidance</li> </ul>	Approval of project terms of reference	Consideration of key principles in draft guidelines	Endorsement of any new guidelines
<b>Financial Audit Guidelines Subcommittee (FAS)</b>					
4	ISSAI 1000	Implementation guidelines on Financial Auditing (Introduction)	Exposure draft	Approval by GB	Endorsement
5	ISSAI 1001	Bridge between INTOSAI Auditing Standards and International Standards of Auditing (ISAs)	Exposure Draft	Approval by GB	Endorsement
6	ISSAI 1002	General considerations when applying International standards of Auditing (ISAs) in Public Sector		Exposure Draft	Endorsement
7	ISSAI 1003	Glossary to Financial Audit Guidelines		Exposure Draft	Endorsement

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	ISSAI		GB 2008	GB 2009	INCOSAI
8	ISSAI 1100	International Framework for Assurance Engagements	Approval by GB		Endorsement
9	ISSAI 1200	Objective and General Principles Governing an Audit of Financial Statements	Approval by GB		Endorsement
10	ISSAI 1210	Terms of an Engagement	Approval by GB		Endorsement
11	ISSAI 1240	The Auditor's Responsibility Relating to Fraud in an Audit of Financial Statements	Approval by GB		Endorsement
11	ISSAI 1250	Considerations of Laws and regulations in an Audit of Financial Statements	Approval by GB		Endorsement
12	ISSAI xxxx	The Auditors response to Material Weaknesses in Internal Control	Exposure Draft	Approval by GB	Endorsement
13	ISSAI 1320	Materiality in Planning and Performing an Audit			
14	ISSAI 1402	Audit Considerations Relating to Entities Using Service Organizations	Exposure Draft	Approval by GB	Endorsement
15	ISSAI 1500	Audit Evidence	Exposure Draft	Approval by GB	Endorsement
16	ISSAI 1501	Audit Evidence – Additional Considerations for Specific Items	Exposure Draft	Approval by GB	Endorsement
17	ISSAI 1505	External Confirmations		Approval by GB	Endorsement
18	ISSAI 1510	Initial Engagements – Opening Balances		Exposure Draft	Endorsement
19	ISSAI 1520	Analytical Procedures		Exposure Draft	Endorsement
20	ISSAI 1530	Audit Sampling and Other Means of Testing		Exposure Draft	Endorsement
21	ISSAI 1540	Auditing Accounting Estimates, including Fair Value Accounting Estimates, and Related Disclosures		Exposure Draft	Endorsement
22	ISSAI 1550	Related Parties	Approval by GB		Endorsement
23	ISSAI 1560	Subsequent Events		Exposure Draft	Endorsement
24	ISSAI 1570	Going Concern		Exposure Draft	Endorsement
25	ISSAI 1580	Written Representations		Exposure Draft	Endorsement

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	ISSAI		GB 2008	GB 2009	INCOSAI
26	ISSAI 1600	Special Considerations – Audits of Group Financial Statements (Including the Work of Other Auditors)	Approval by GB		Endorsement
27	ISSAI 1610	The Auditor's Consideration of the Internal Audit Function		Approval by GB	Endorsement
28	ISSAI 1620	Using the Work of an Expert		Approval by GB	Endorsement
29	ISSAI 1700	The Independent Auditor's Report on General Purpose Financial Statements		Approval by GB	Endorsement
30	ISSAI 1705	Modifications to the Opinion in the Independent Auditor's Report		Approval by GB	Endorsement
31	ISSAI 1706	Emphasis of Matter paragraphs and Other Matter(s) Paragraphs in the Independent Auditor's report		Approval by GB	Endorsement
32	ISSAI 1710	Comparatives		Approval by GB	Endorsement
33	ISSAI 1720	Other Information in Documents Containing Audited Financial Statements		Approval by GB	Endorsement
Performance Audit Subcommittee					
34	ISSAI 3100	Guidelines on specific applied qualitative and quantitative methods used on performance audits	First draft - based on consultations in the INTOSAI community	Exposure draft	Endorsement
35		Other tasks: <ul style="list-style-type: none"> <li>- promote the use of INTOSAI Implementation Guidelines for Performance Auditing</li> <li>- interact with international co-operation agencies</li> <li>- contact IDI and other agencies in order to seek support for training, according to the needs identified</li> <li>- monitor the development of theories and methods, assess the consequences for performance audit and disseminate the results.</li> </ul>			

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<b>Compliance Audit Subcommittee</b>					
36	ISSAI 4000	A general introduction to guidelines on compliance audit	Exposure Draft		Endorsement
37	ISSAI 4100	Compliance audit guidelines related to the audit of financial statements	Approval by GB		Endorsement
38	ISSAI 4200	Further guidance on the broader scope of compliance audit, for example as a part of performance audit or as a separate audit type		Exposure Draft	Endorsement
<b>Subcommittee on Internal Control Standards</b>					
39		<ul style="list-style-type: none"> <li>- Create an electronic platform to make the internal control tools and guidance on good governance available to all SAIs</li> <li>- Continue the work with guidance on internal control as foreseen in the MoU with IIA, and initiate lines of communication with COSO (in the context of PSC's dual approach)</li> <li>- Support marketing and implementation of the guidelines</li> </ul>	(Draft outline)	Draft outline	(report)
			Draft action plan	(report)	(report)
			(report)	(report)	(report)
<b>Subcommittee on Accounting and Reporting</b>					
40		- Participation in IPSASB and reporting to INTOSAI			(report)