



Date: 27 August, 2008

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## Terms of Reference – Special Experts Team

- for Reference Panel experts of the INTOSAI PSC Financial Audit Guidelines Subcommittee (FAS), appointed to participate in a Special Experts Team (SET).

### Background

FAS leads the work of producing guidelines for financial auditing in the public sector which will form in depth guidance to the INTOSAI Fundamental Auditing Principles (previously the INTOSAI Auditing Standards). These guidelines will be included in the fourth level of the ISSAI (International Standards of Supreme Audit Institutions) hierarchy of standards and guidelines in INTOSAI.

To achieve the above FAS shall, with the aid of experts nominated by INTOSAI members, participate in the development of International Standards on Auditing (ISAs) by the International Auditing and Assurance Standards Board (IAASB) and develop Practice Notes to the related ISAs. The aim of participation is to assist the IAASB to incorporate in its standards, to the greatest degree possible, the specific conditions of public sector financial audits. The Practice Note will together with the relevant ISA constitute one guideline (or ISSAI).

### Objective

Special Experts Teams (SET) are set up by FAS to develop Practice Notes to ISAs developed without the involvement of INTOSAI Reference Panel experts. The objective of the SET is to develop Practice Note(s) giving high quality public sector guidance on issues relating to the ISA. .

### Responsibilities

A SET is comprised of a member of the FAS Secretariat (who chairs the SET), normally the FAS Director, and three to four members from the reference panel. The FAS Secretariat is responsible for appointing experts to the SET, following up and monitoring compliance with the approved process for developing Practice Notes and managing the contacts with the subcommittee.

A SET will have Back-office input from approximately 30 members of the Reference Panel of experts, see Terms of Reference - Back-office Experts.

The SET shall:

- Consider if and how the proposed Practice Note relates to or affects previously developed INTOSAI standards and guidelines, and propose changes if needed.
- Consider, and if necessary, propose additional guidelines for the INTOSAI Financial Audit Guidelines.

The work of the SET is concluded when the INTOSAI Governing Board has approved the Practice Note(s).

*The responsibilities of the SET Chair/FAS Secretariat:*

- Present a timetable
- Coordinate the work, arrange discussions and meetings (including the start-up telephone meeting and - at the most - one week work meeting), with the SET members in order to meet the project timetable.
- Consult with IAASB technical staff.
- Liaise with the Court of Accounts Expert Group and Focus Group when relevant.
- Consult with back-office experts in accordance with the SET process.
- Present draft Practice Notes to the FAS Secretariat - in accordance with the detailed outline in "Policy Statement on writing Practice Notes".
- Prepare the final Practice Notes.
- Document consideration of comments received on exposure.
- Suggest FAS to re-expose the Practice Note when changes made after exposure are viewed by the SET to be sufficiently substantive to require re-exposure.

*The responsibilities of the SET member:*

- Participate and contribute her/his particular expertise without representing their own institution (SAI), but with the ambition to reflect the broadly based interests of INTOSAI.
- In a timely manner, review documents, discuss issues and provide technical advice and support to the chair in order to achieve the objectives.
- Objectively consider the input from the back-office experts and any others who have provided comments.
- Assist the chair by providing advice regarding the need for re-exposure.