



Auditing Standards Board ***Work Plan 2022-2023***

October ASB Meeting

Agenda Item 13

Sara Lord, ASB Chair

Jennifer Burns, AICPA Chief Auditor

2022-2023 ASB Workplan as Published and Status

Key: Info = Information gathering CL = Comment letters DD = Discussion draft DI = Discuss issues
ED = Exposure draft Final = Final standard/guidance TBD = To be determined

ASB Workplan as Published					Status/Notes
1. Current Projects	Q2	Q3	Q4	Q1	
a. Standard Setting Projects					
AU-C 935 Amendments		Final			
Group Audits	CL	DD	DD	Final	On-track
Quality Management Standards	Final				
b. Active Projects Under Consideration					
Attestation Standards, including third-party assessments			Info	Info	<ul style="list-style-type: none"> • Interpretation of AT-C 315 issued • Exhibit to AT-C 215 developed with example AUP engagement letters • Task force is considering next project on internal control and potential timeline
Leveraging Technology		Info	TBD		<ul style="list-style-type: none"> • Task force is focused on developing examples of how to leverage technology to be published no later than Q2 of 2023

2022-2023 ASB Workplan as Published and Draft Potential Activities

Key: Info = Information gathering
ED = Exposure draft

CL = Comment letters
Final = Final standard/guidance

DD = Discussion draft
TBD = To be determined

DI = Discuss issues

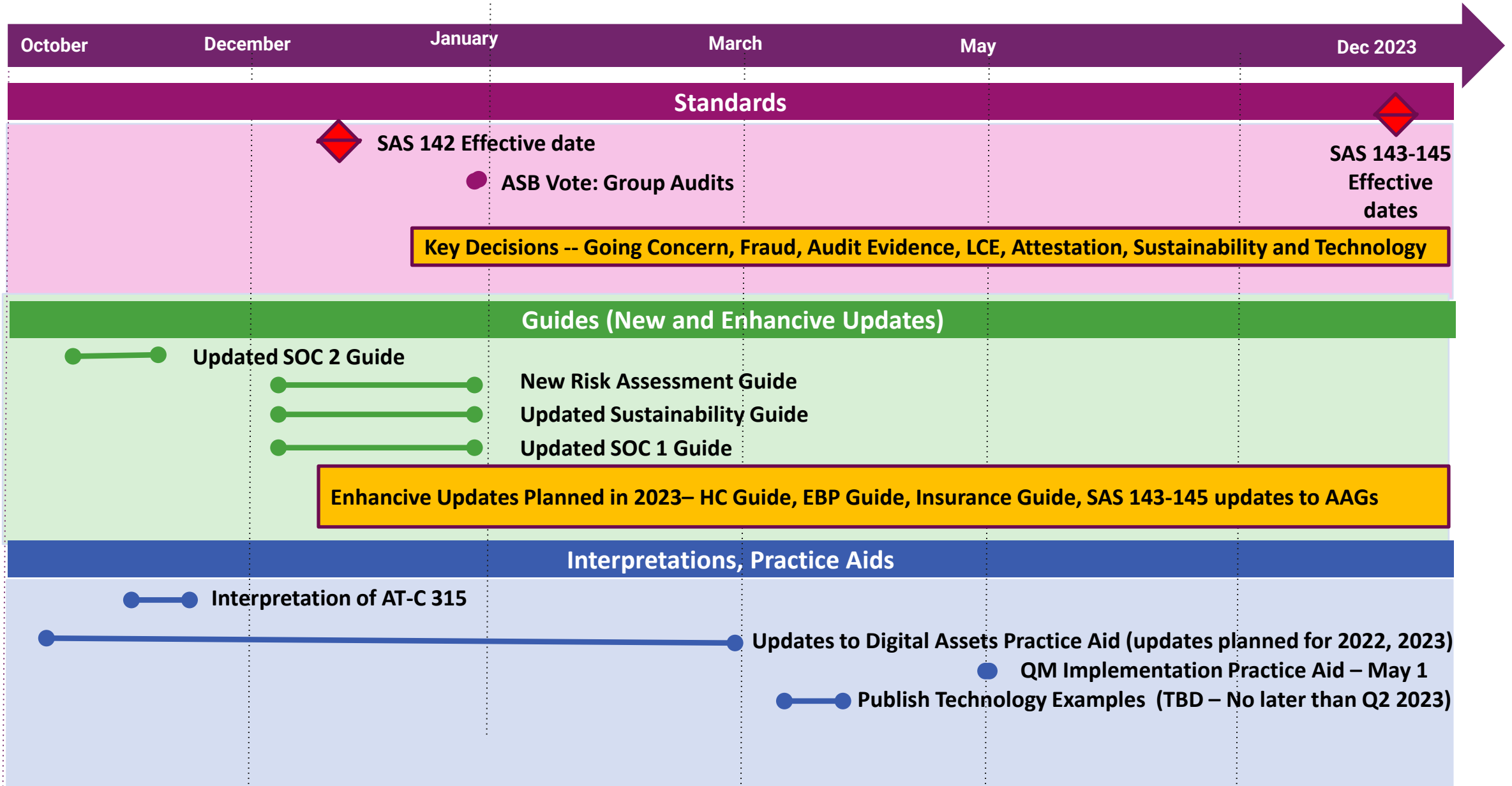
ASB Workplan as Published in April 2022					DRAFT Potential Activities			
	2022				2023			2024/2025
2. IAASB Monitoring	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Audit Evidence <i>IAASB Expected Timing</i>	Info	Info <i>ED</i>	DI	DI	<i>DI</i>	<i>DI</i>	<i>DI</i>	<i>Final Q1 2024</i>
Audits of Less Complex Entities <i>IAASB Expected Timing</i>	Info	Info	DI	TBD	<i>TBD</i>		<i>Final</i>	
Complexity, Understandability, Scalability <i>IAASB Expected Timing</i>	Info <i>Final</i>	Info	TBD					
Definition of Listed Entity and PIE Track 1 – Transparency <i>IAASB Expected Timing</i> Track 2 – Definitions and Differential Guidelines <i>IAASB Expected Timing</i>	Info	Info <i>ED</i>	DI	TBD	<i>TBD</i>	<i>Final</i>	<i>Info</i>	<i>Final Q3 2024</i>
ESG/Sustainability <i>IAASB Expected Timing</i>	Info	Info	TBD		<i>Info</i>	<i>Info</i> <i>ED</i>	<i>Info</i>	<i>Final Q4 2024/ Q1 2025</i>
Fraud <i>IAASB Expected Timing</i>	Info	Info	DI	TBD	<i>DI</i>	<i>DD</i> <i>ED</i>	<i>DD</i>	<i>Potential ED</i> <i>Final Q1 2025</i>
Going Concern <i>IAASB Expected Timing</i>	Info	Info	Info	DI <i>ED</i>	<i>DI</i>	<i>TBD</i>		<i>Final Q2 2024</i>

Blue Font = Potential ASB Actions

Additional Activities (ASB Workplan as published)

ASB Workplan as Published in April 2022	
1. Guidance and Tools to Support the Implementation of Standards	Planned Timing
Quality Management Practice Aid (in process)	May
Risk Assessment Guide (in process)	Dec/Jan
2. Technical Support of Interpretive Publications (Ongoing)	
Enhance updates to industry and topical accounting and auditing guides, for example: <ul style="list-style-type: none"> Attestation Engagements on Sustainability Information Guide (Including Greenhouse Gas Emissions Information) (aka Sustainability Guide) Reporting on an Examination of Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting (SOC 1 guide) 	Dec/Jan Dec
Proposed Criteria for a Description of the Content of Quality Control Materials and Content of Quality Control Materials (ASEC ED)	Nov
3. Technical Support of Certain Non-Authoritative Publications (Ongoing)	
Practice Aid– Accounting for and Auditing of Digital Assets	Ongoing

ASB Standard Setting Activities – Expected Upcoming Key Dates



Additional details and other items in process

	Expected Timing
Digital Assets Practice Aid: <ul style="list-style-type: none"> • SOC chapter: Consideration of an Entity's Use of a Service Organization • SAB 121 Q&As • Existence, Rights, Obligations Q&As • Valuation Q&As • Crypto-lending/borrowing Q&As 	<ul style="list-style-type: none"> • 2022-2023
• TQAs RE: Controls Over Cryptographic Key Generation	• Q4 2022
• TQAs RE: AU-C 805 on Program-Specific Audits	• Q1 2023
• TQAs RE: AU-C 720 on Other Information	• Q1 2023
• Interpretation to AU-C 402, "Considerations Related to the Use of a SOC 2® Report in an Audit of a User Entity's Financial Statements"	• Q4 2022
• Relevant Plan Provisions in an ERISA Audit: Clarification of Paragraph .20 of SAS No. 136, as Amended (AU-C section 703)	<ul style="list-style-type: none"> • Q&A to be developed Q4 2022 – Q1 2023 • Revise enhance guidance in EBP guide for 2023 Guide

Appendix 1

Highlights – Implementation Efforts



QM Implementation Efforts -- Presentations and Roundtables

Date	Title	Format	Attendance
6/8/2022	New Quality Management Standards	Conference (ENGAGE)	142
6/27/2022	New Quality Management Standards (for State Societies)	Webinar (Live)	45
8/9/2022	New Quality Management Standards	Conference (Peer Review)	~400
10/14/22	New Quality Management Standards Roundtable	Webinar (Live)	117
11/14/22	Peer Reviewer Forum – New Quality Management Standards	Webinar (Live)	TBD
6/7/2023	New Quality Management Standards	Conference (ENGAGE)	TBD

QM Implementation Efforts -- Webcasts

Date	Title	Format	Attendance
6/21/2022	New Quality Management Standards: All You Need to Know About the Firm's Risk Assessment Process	Webcast (Live)	163
6/28/2022	New Quality Management Standards: Resources — Expectations for Firms and Engagement Partners	Webcast (Live)	147
7/14/2022	New Quality Management Standards: What's New for Firms' Monitoring and Remediation Processes	Webcast (Live)	171
7/18/2022	New Quality Management Standards: Bringing It All Together — Exploring All Components of a Quality Management System	Webcast (Live)	170
10/3/2022	New Quality Management Standards: All You Need to Know About the Firm's Risk Assessment Process	Webcast (Rebroadcast)	228
10/4/2022	New Quality Management Standards: Resources — Expectations for Firms and Engagement Partners	Webcast (Rebroadcast)	111
10/6/2022	New Quality Management Standards: What's New for Firms' Monitoring and Remediation Processes	Webcast (Rebroadcast)	85
10/7/2022	New Quality Management Standards: Bringing It All Together — Exploring All Components of a Quality Management System	Webcast (Rebroadcast)	83
12/6/2022	New Quality Management Standards: All You Need to Know About the Firm's Risk Assessment Process	Webcast (Rebroadcast)	TBD
12/8/2022	New Quality Management Standards: Resources — Expectations for Firms and Engagement Partners	Webcast (Rebroadcast)	TBD
12/13/2022	New Quality Management Standards: What's New for Firms' Monitoring and Remediation Processes	Webcast (Rebroadcast)	TBD
12/15/2022	New Quality Management Standards: Bringing It All Together — Exploring All Components of a Quality Management System	Webcast (Rebroadcast)	TBD

SAS 145 Implementation Efforts – Presentations and Webcasts

Date	Title	Format	Attendance
6/8/21	Deep Dive: Issues in Risk Assessment	ENGAGE session	137
11/16/2021	Preparing for the New Risk Assessment Standard	Webinar (Live)	705
6/6/2022	The New Risk Assessment Standard and Audit Guide - Implementation at Smaller Firms	ENGAGE session	422
9/27/2022	Risk Assessment Under SAS 145	Webcast (Rebroadcast)	192
10/25/2022	Risk Assessment Under SAS 145	Webcast (Rebroadcast)	TBD
11/16/2022	Risk Assessment Under SAS 145	Webcast (Rebroadcast)	TBD
12/14/2022	Risk Assessment Under SAS 145	Webcast (Rebroadcast)	TBD
1/13/2023	Risk Assessment Under SAS 145	Webcast (Rebroadcast)	TBD
2/10/2023 3/10/2023 3/31/2023 4/28/2023	Risk Assessment Under SAS 145 – Additional Planned Dates	Webcast (Rebroadcast)	TBD
6/8/2023	Risk Assessment - Introduction and Deeper Dive	Conference (ENGAGE)	TBD