

## Paragraph References in Final Wording of ISA 610 (Revised) to Where Specific IOSCO Comments Addressed

### Note

Paragraph references below are to the clean version of the final wording of the complete ISA 610 (Revised) including the direct assistance provisions.

IOSCO Comments	Paragraph References in the Final Complete ISA 610 (Revised)	Location in Mapping Document <sup>1</sup>
1. Independent re-performance of procedures in the specific audit areas and be satisfied that there is minimum variation of the results.	<p>The final ISA elevated the need for some reperformance on the body of work that the external auditor plans to use to the requirements.</p> <ul style="list-style-type: none"> <li>• Para 24 for using the work of the internal audit function</li> <li>• Para 33(b) for direct assistance</li> </ul>	Page 8
2. Totality of procedures should not form a significant part of the total audit work.	<ul style="list-style-type: none"> <li>• Para 19 for the "stand-back" requirement to evaluate whether using the <i>work of the internal audit function</i> to the extent planned would still result in the external auditor being sufficiently involved, given sole responsibilities for the audit opinion.</li> <li>• Para 31 for the requirement to reach a mutual understanding that the planned use of direct assistance is not excessive in the circumstances of the engagement, and related application material in A38 noting that notwithstanding the direction, supervision and review by the external auditor, excessive use of internal auditors to provide direct assistance may affect perceptions regarding independence of the external audit engagement.</li> <li>• Para 11 in the introductory paragraphs also clearly sets the tone for the external auditor's responsibility for the audit</li> </ul>	<p>Page 16</p> <p>Page 20</p> <p>Pages 3-4</p>

<sup>1</sup> See Agenda Item 4-C

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*IAASB Main Agenda (December 2012)*

<b>IOSCO Comments</b>	<b>Paragraph References in the Final Complete ISA 610 (Revised)</b>	<b>Location in Mapping Document<sup>1</sup></b>
3. Work performed by the internal audit function should not include matters that involve high risk or a high need for judgment.	<ul style="list-style-type: none"> <li>• Para 18 for using the work of the function</li> <li>• Para 30 for direct assistance (note that the use of direct assistance is more restrictive in this regard, as respondents felt it should be more limited because of the higher risk of perception.</li> </ul>	Page 7
4. Shouldn't use the work if there are significant threats to the objectivity of the internal audit function	<ul style="list-style-type: none"> <li>• Para 16 for using the work of the function.</li> <li>• Para 28 for direct assistance.</li> </ul>	Page 6
Objectivity considerations	<ul style="list-style-type: none"> <li>• Paras A32-A33, and link to A8</li> </ul>	Pages 17-18