



Technology

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Agenda Item H

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**International Auditing
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Technology – Recap

- Technology Workstream Plan
 - Development of non-authoritative guidance material – Automated tools and techniques (ATT)
 - Register outlining the scope and timing of topics
- Overlap with Audit Evidence Workstream Plan

Factors that stimulate the need to consider whether ISA 500 needs revision

- **Technology**
- Professional skepticism
- Nature and sources of information



Technology

- Deliverables since September 2019
 - FAQ – ISA 315 (Revised 2019) and ATT
 - Auditor's documentation and ATT
 - Newsletter 2019
- Coordination
 - IESBA
 - PCAOB
 - Technology Advisory Group (IFAC)



Way Forward – Non-Authoritative Guidance

Implications of technology in relation to:

- Dual-purpose audit procedures
- Overreliance on technology / professional skepticism
- Fraud and going concern
- Concept of performance materiality when 100% of population, or a significant portion thereof, is subject to a data analytic
- General effect of technology on other audit considerations such as the engagement letter, audit planning, related parties and the use of an expert

QUESTIONS





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