

Examination status of International Standards on Auditing (ISAs) – to and including September 2022

Audit and Assurance (AA)

(Note – candidates studying for the IPFM version of AA, which is based on ISSAIs, should refer to separate table of examinable standards)

FRC CLARIFIED INTERNATIONAL STANDARD ON AUDITING (UK AND IRELAND)		EXAMINABLE LEVEL		
		A	B	C
200	Overall objectives of the independent auditor and the conduct of an audit in accordance with International Standards on Auditing (UK and Ireland)	X		
210	Agreeing the terms of audit engagements			X
220	Quality control for an audit of financial statements		X	
230	Audit documentation		X	
240	The auditor's responsibilities relating to fraud in an audit of financial statements	X		
250A	Consideration of laws and regulations in an audit of financial statements	Not examinable		
250B	The auditor's right and duty to report to regulators in the financial sector	Not examinable		
260	Communication with those charged with governance		X	
265	Communicating deficiencies in internal control to those charged with governance and management		X	
300	Planning an audit of financial statements	X		
315	Identifying and assessing risks of material misstatement through understanding the entity and its environment	X		
320	Materiality in planning and performing an audit	X		
330	The auditor's responses to assessed risks	X		
402	Audit considerations relating to an entity using a service organisation	Not examinable		
450	Evaluation of misstatements identified during the audit		X	
500	Audit evidence	X		
501	Audit evidence – specific consideration for selected items	Not examinable		

FRC CLARIFIED INTERNATIONAL STANDARD ON AUDITING (UK AND IRELAND)		EXAMINABLE		
		LEVEL		
		A	B	C
505	External confirmations			X
510	Initial audit engagements – opening balances	Not examinable		
520	Analytical procedures	X		
530	Audit sampling		X	
540	Auditing accounting estimates, including fair value accounting estimates and related disclosures			X
550	Related parties	Not examinable		
560	Subsequent events			X
570	Going concern			X
580	Written representations			X
600	Special considerations – audits of group financial statements (including the work of component auditors)	Not examinable		
610	Using the work of internal auditors	X		
620	Using the work of an auditor's expert	Not examinable		
700	The independent auditor's report on financial statements		X	
705	Modifications to opinions in the independent auditor's report		X	
706	Emphasis of matter paragraphs and other matter paragraphs in the independent auditor's report			X
710	Comparative information – corresponding figures and comparative financial statements	Not examinable		
720A	The auditor's responsibilities relating to other information in documents containing audited financial statements	Not examinable		
720B	The auditor's statutory reporting responsibility in relation to directors reports	Not examinable		

ETHICAL STANDARDS FOR AUDITORS				
	(Revised) Integrity, objectivity and independence		X	
2	(Revised) Financial, business, employment and personal relationships	X		
3	(Revised) Long Association with the Audit Engagement		X	
4	(Revised) Fees, remuneration and evaluation policies, litigation, gifts and hospitality	X		
5	(Revised) Non-audit services provided to audited entities		X	

FRC INTERNATIONAL STANDARD ON QUALITY CONTROL (UK and Ireland) 1				
1	Quality control for firms that perform audits and reviews of financial statements, and other assurance and related services engagements		X	

PUBLIC SECTOR INTERNAL AUDIT STANDARDS		EXAMINABLE LEVEL		
		A	B	C
	Public Sector Internal Audit Standards		X	
	Local Government Application Note for the UK Public Sector Internal Audit Standards			X

Knowledge levels

Level A (professional): A thorough knowledge with a solid understanding of the subject matter and some experience in the application thereof in practice sufficient to: exercise reasonable professional judgement in the application of the subject matter in those circumstances generally encountered in practice; and recognise when the assistance of a specialist may be required. This level of knowledge is lower than that of a specialist.

Level B (technician): A working knowledge with a broad understanding of the subject matter and a modicum of experience in the application thereof sufficient to: apply the subject matter in straightforward circumstances; and identify issues requiring professional attention in more complex situations.

Level C (generalist): A general knowledge with a basic understanding of the subject matter and training in the application thereof sufficient to: identify significant issues; evaluate their potential implications or impact; and recognise that additional work or advice may be required to be performed by a person technically competent in this area of expertise. This level of knowledge is significantly greater than that of a layperson.