

*2013 Work programme for the Haut Conseil du commissariat aux comptes*

*This document is a free translation into English of the original French work programme confirmed by the Board of the Haut Conseil on 16 May 2013. In the event of any perceived inconsistencies between the two versions, the French one will prevail.*

At its 16 May 2013 meeting, the Haut Conseil confirmed its work programme for 2013. This programme is in line with the terms defined in the 2012-2014 triennial strategic plan.

## **1. Inspections**

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- Inspect around 200 PIE and 1,160 non-PIE audit firms;
- Monitor, based on indicators, the performance of inspections of both PIE and non-PIE audit firms; follow-up on recommendations issued to audit firms and the ensuing remedial actions put in place by those firms; follow-up on disciplinary procedures undertaken following inspections and sanctions;
- Measure the evolution in audit quality based on the strengths and weaknesses identified during inspections; analyse the impact of recommendations issued during previous inspections on audit quality in firms;
- Refine the risk-based approach implemented in 2012 for PIE firms; select a number of current event themes linked to economic and financial trends and within the scope of European and international cooperation.

## **2. International cooperation**

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- Contribute to the activities of:
  - o IFIAR (in its governance and in working groups),
  - o EAIG (European Audit Inspection Group),
  - o EGAOB (European Group of Audit Oversight Bodies) ;
- Exchange with audit regulators on current event themes;
- Exchange with the IAASB and the IESBA in the context of European and international coordination; participate in joint comment letters on exposure drafts;
- Implement the existing cooperation agreements.

### **3. Audit standards-setting**

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- Assess the existing audit standards framework based on findings from inspections, as well as practices and analyses derived from the Haut Conseil's counterparts;
- Review the scope of duties of statutory auditors (certification of accounts, non-audit services and other services), especially where the social responsibility of companies is concerned;
- Complete the adaptation of the international auditing standard ISA 402 (*Audit considerations relating to an entity using a service organization*), in collaboration with the national professional body (CNCC);
- Contribute to the work of the IAASB with respect to exposure drafts: in particular, continue the discussions on ISA 720 (*The auditors responsibilities relating to other information in documents containing or accompanying audited financial statements and auditor's report thereon*); identify other areas where the Haut Conseil can contribute;
- Adoption of ISAs in Europe: contribute to a comparative study between French professional audit standards and the ISA standards.

### **4. Compliance with the code of ethics**

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- Contribute to the correct application of the existing framework by continuing to treat referrals addressed to the Haut Conseil; monitor indicators to ensure that the referral process put in place by the Haut Conseil fully meets the needs of its stakeholders in relation to ethical behaviour;
- Assess the existing framework based on inspection findings, referrals submitted to the Haut Conseil as well as practices and analyses derived from the Haut Conseil's counterparts;
- Revisit core themes: initiate a study on the notion of *networks* under article 22 of the French code of ethics;
- Contribute to the work of the IESBA, in particular regarding exposure drafts published; identify other areas where the Haut Conseil can contribute.

### **5. Changes in the profession and its regulation**

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- Audit reform in Europe: monitor the reform process and contribute to work at the European Union level.
- Review the adequacy of the resources of the Haut Conseil in relation to its objectives in order to ensure its capacity and funding requirements are satisfactory.

### **6. Communication**

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- Strengthen visibility of the activities of the Haut Conseil through improvements in its website, publications, press releases, etc; identify future communication objectives.