

Feedback report re: 2012 PSIAS consultation

A briefing from IASAB

August 2013

In 2012, the UK Public Sector Internal Audit Standards Advisory Board (IASAB) conducted a public consultation on the proposed UK Public Sector Internal Audit Standards (PSIAS), adopting the mandatory elements of the International Professional Practices Framework (IPPF) of The Institute of Internal Auditors (IIA). The resulting March 2013 version of the PSIAS took effect across the UK public sector on 1 April 2013.

IASAB received 79 responses to the consultation.

This briefing collates the issues raised by respondents and IASAB's responses to them, as approved at the November 2012 meeting of IASAB.

Appendix 1 includes the responses to questions 1 to 5 inclusive:

Question 1 - Are there any other areas in the IIA Standards where you believe an additional interpretation or requirement is needed in the PSIAS?

Question 2 - Where a sector-specific interpretation or requirement has been included, should this be made applicable in other parts of the public sector and if so, why? (For example, Standard 1110 Organisational Independence.)

Question 3 - The implementation timetable is for the PSIAS to come into force on 1 April 2013 for all bodies set out in the Applicability chapter of the PSIAS. Do you know of any potential barriers to full implementation?

Question 4 - Standard 2450 Overall Opinions has a public sector requirement box that mandates the chief audit executive to produce an annual report, comprising the annual internal audit opinion; a summary of the work that supports the opinion; and a statement on conformance with the PSIAS and the results of the quality assurance and improvement programme.

Do you think that a 'conform or explain' statement is the correct way to demonstrate compliance with the PSIAS?

Question 5 - PSIAS applies the mandatory elements of the IPPF. Are there other parts of the IPPF or other areas where you believe additional supporting guidance applicable to the whole of the public sector would be beneficial? Please identify these and explain why.

Appendix 2 includes the responses to questions 6 and 7, which were:

Question 6 - Where the Relevant Internal Audit Standards Setters (RIASS) are proposing a public sector requirement or interpretation, do you believe that one is necessary?

Question 7 - Where the RIASS are proposing a public sector requirement or interpretation, is the proposed additional text appropriate? (If not, please suggest amendments.)

This feedback document and the appendices can be found on the IASAB website, <http://www.cipfa.org/policy-and-guidance/technical-panels-and-boards/uk-public-sector-internal-audit-standards-advisory-board>