



ICAS Monitoring

Audit Monitoring
Annual Report 2019

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Introduction

This report sets out the audit monitoring inspection results for 2019.

As in previous years, this report aims to provide transparency over our work and includes:

- An overview of the activities of ICAS Audit Monitoring visits carried out during 2019; and
- Key messages and detailed findings arising from monitoring visits.

Whilst we have identified a number of areas where audit firms have improved against previous findings, for the second year in succession, the majority of firms were subject to follow-up action following a monitoring visit in 2019. This continues to be a challenging time for firms, particularly with ongoing developments in the reporting and regulatory environments.

We hope that audit firms will find this report useful in considering how effectively the firm is complying with regulatory requirements. We encourage all Responsible Individuals to share the report with your audit colleagues, and also to utilise the key messages when conducting the Audit Compliance Review process.

If you have any comments or questions, please contact us on auditandpracticemonitoring@icas.com.

Regulation Board Foreword

Introduction

The Regulation Board ('the Board') is the executive board established by Council for setting policy and procedure relating to the regulatory functions of ICAS, including audit regulation.

The Regulation Board includes members of Council, the Chairs of each Regulatory Committee and Lay Members, who represent the public interest. The Chair of the Regulation is a Public Interest Member of Council. In the context of audit regulation, the following Regulatory Committees discharge important regulatory functions:-

- The Authorisation Committee makes all regulatory decisions in relation to audit firms, reports regularly to this Board.
- The Investigation Committee considers all complaints relating to the conduct of statutory audit work, or the conduct of individuals authorised as Responsible Individuals.

The Regulation Board has considered the outcome of the 2019 audit monitoring visit cycle. and remain concerned that some firms are not meeting the expected standards. Whilst the Board appreciates that the recent period has been one of significant challenge, some firms must take action to improve.

Firms that have demonstrated a good level of compliance in the face of these challenges are to be commended, and the Monitoring team have fed back these positive messages through the visit process.

The Board would, therefore, like to share a number of important messages with audit firms and Responsible Individuals.

Challenges

Regulatory landscape

In recent years, the audit market has faced increased regulation and regulatory oversight. Changes have included:

- The implementation of the EU Regulation and Directive;
- The implementation of the Money Laundering Regulations 2017;
- The introduction of the General Data Protection Regulation (GDPR); and
- The transition to New UK GAAP.

Resources

Whilst the knock-on impact of these changes has been to increase the workload of firms, it can often be the case that firms have been met with staff shortages. This can result in some firms being unable to devote sufficient resource to audit work, which can contribute to the downward trend in compliance. Firms must ensure that adequate and skilled resources are devoted to all work, and in particular audit.

Regulatory impact

ICAS is a developmental regulator, in that we want to work with and support firms to make improvements, but this approach is becoming challenging in the current environment, and poor audit quality will not be tolerated.

Where firms are subject to conditions or restrictions, improvements need to be made, otherwise more stringent enforcement measures may be applied, such as withdrawal of audit registration, regulatory penalties with publicity, or disciplinary measures. We hope that this is not needed and that firms will make the necessary improvements with support.

Actions Needed

ICAS will continue to provide support to firms, but the firm is responsible for the standard of audit work, and should consider how best to meet these challenges.

This may mean ensuring sufficient resources, including RI review time, is allocated to each audit engagement, and discussions with clients regarding audit fees if more resource is needed. It may also mean investing in an effective compliance review process, which may have to be sourced externally.

Conclusion

This report brings tough messages. We hope that you find this report useful and start to take action on any issues that could apply to your firm.

The Audit Monitoring team will continue to help you improve compliance with advice and support on visits; follow-up checks; Audit News; and the mandatory course. More information on this support, and other support within ICAS, is included later in this report.

What we do

We aim to deliver Developmental Regulation. This means that our Audit Monitoring regime is designed to both:

- support the work of ICAS audit registered firms; and
- uphold standards; and
- provide re-assurance to the public over audit quality.

Our primary aim is to work with, and to support firms, where appropriate, to make any improvements required. However, ICAS has a statutory duty to take robust regulatory action if necessary.

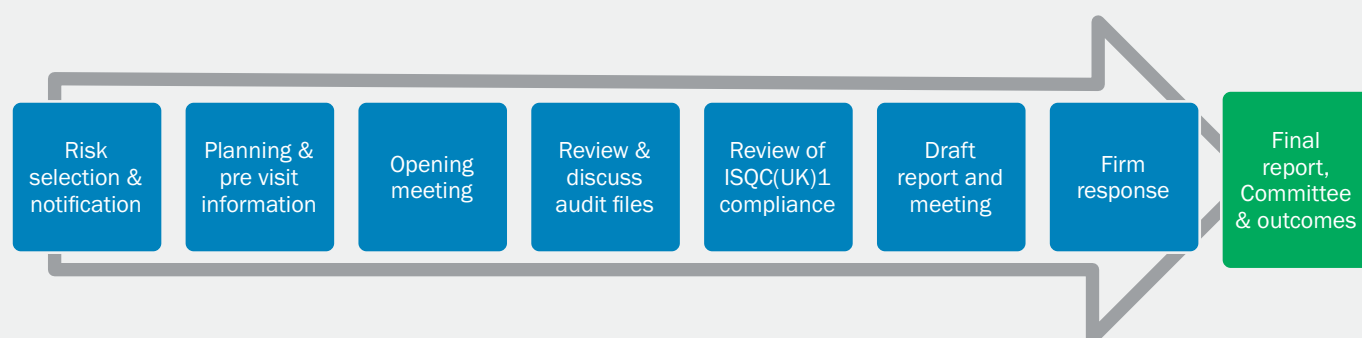
What we review

Audit Monitoring conducts the monitoring of all ICAS audit registered firms.

Visits are selected on a risk basis and all firms are visited at least once every six years. Risk indicators include: ongoing audit market analysis and intelligence; the type and size of the audit portfolio; changes within the practice; and the previous visit history. This risk-based approach determines the time and frequency of visits. Firms with previous visit issues will have their time until the next visit shortened.

How we review

Our visit process is:



As part of our monitoring process we require some firms to provide a root cause analysis of findings identified during a review.

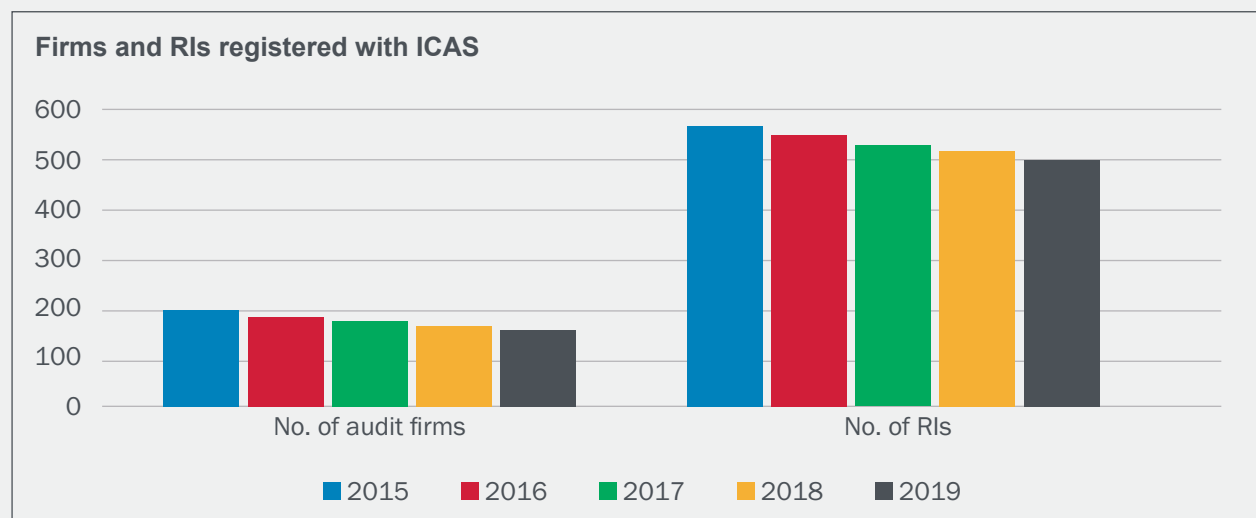
The detail and length of such an analysis will vary depending on the nature of findings, however our firms have commented that they find this process a useful exercise and it serves to focus on what actions are required going forward. The analysis that has been undertaken demonstrates consistency with the challenges and themes expressed throughout this report.

The size of firms registered with ICAS to conduct audit work varies and the monitoring visit approach is tailored to reflect the nature and client base of each firm.

For more information about Audit Monitoring, and the role of the Authorisation Committee, please search for “audit monitoring” at [icas.com](https://www.icas.com).

Who we review

The number of ICAS audit registered firms and approved Responsible Individuals (RIs), has reduced slightly year-on-year. This continues to be due to the increase in the audit threshold, and the increased regulatory framework.

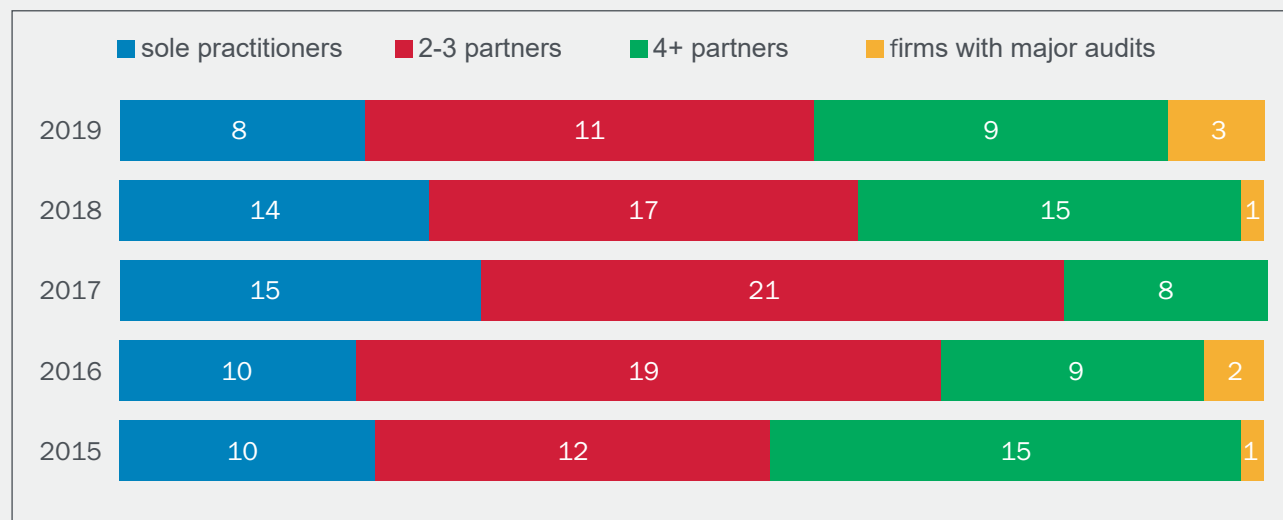


Monitoring Results 2019

In 2019 we conducted 31 Audit Monitoring visits (2018: 47, 2017: 44, 2016: 40, 2015: 38), covering our full range of firms.

Firms visited

Whilst a smaller number of visits were conducted, a higher proportion were to larger firms, compared to recent years.



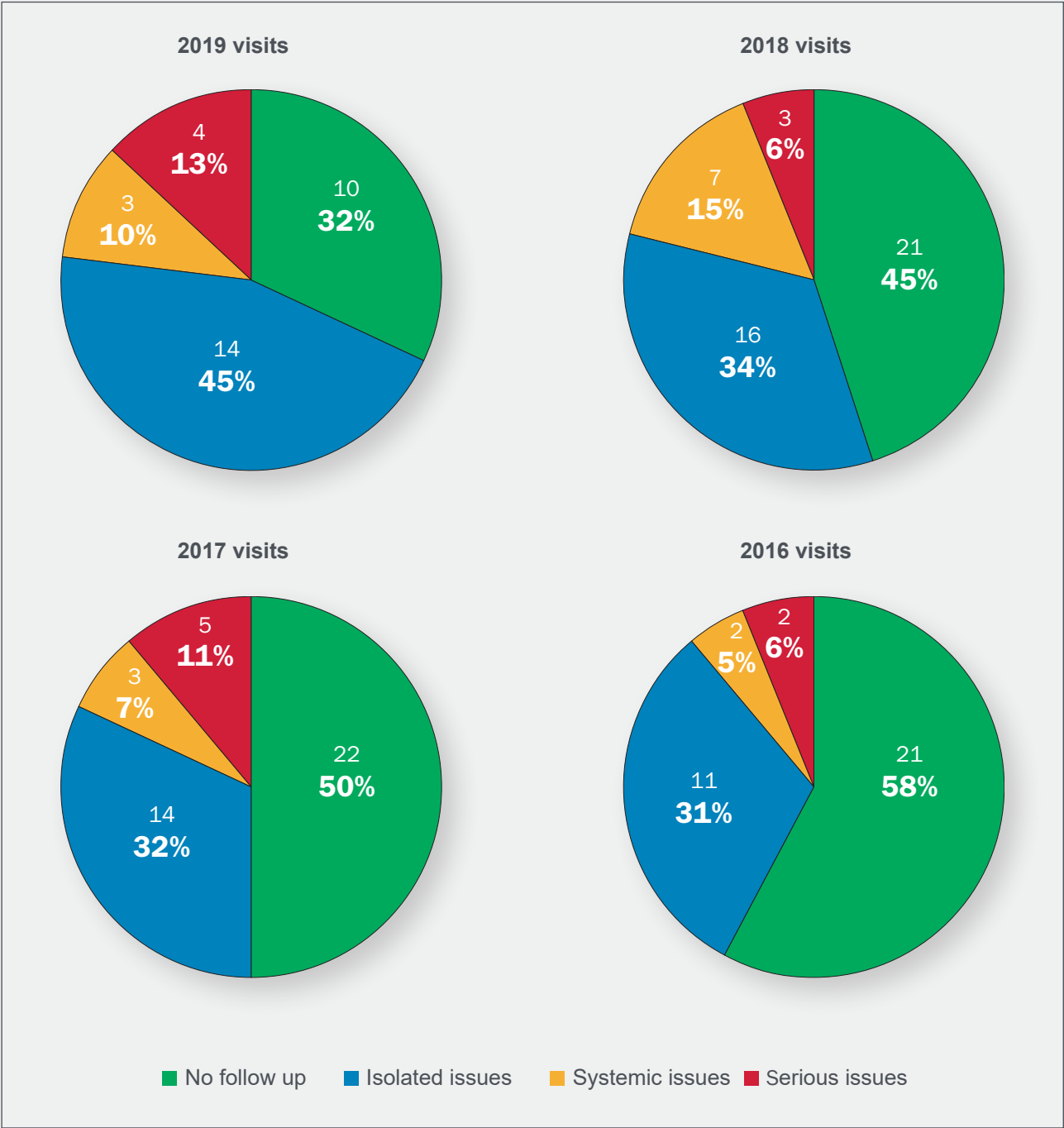
Monitoring reviews and outcomes

Whilst it can be difficult to make comparisons year-on-year, given that different firms are visited each year, and the regulatory landscape has been changing significantly, the following is noted:

- 77% of firms visited (79% in 2018) had no systemic/serious audit quality issues.
- The largest movement is in relation to firms with isolated issues, and the corresponding reduction in firms with no follow-up.
- For four serious cases in 2019, the underlying causes were specific to those visits, and related to: eligibility; lack of adherence to procedures; a non-RI signing an audit report; and an omission of an audit from the client list provided to the reviewer, with related audit quality issues.

The changes in the regulatory landscape have required firms to perform an increased level of work, which is often not translated into increased fees and/or resourcing. If firms look to achieve efficiencies elsewhere in the audit process, this can result in an increase in issues identified on monitoring visits, particularly in relation to documentation of audit work.

The following charts identify the trend in compliance since 2016.



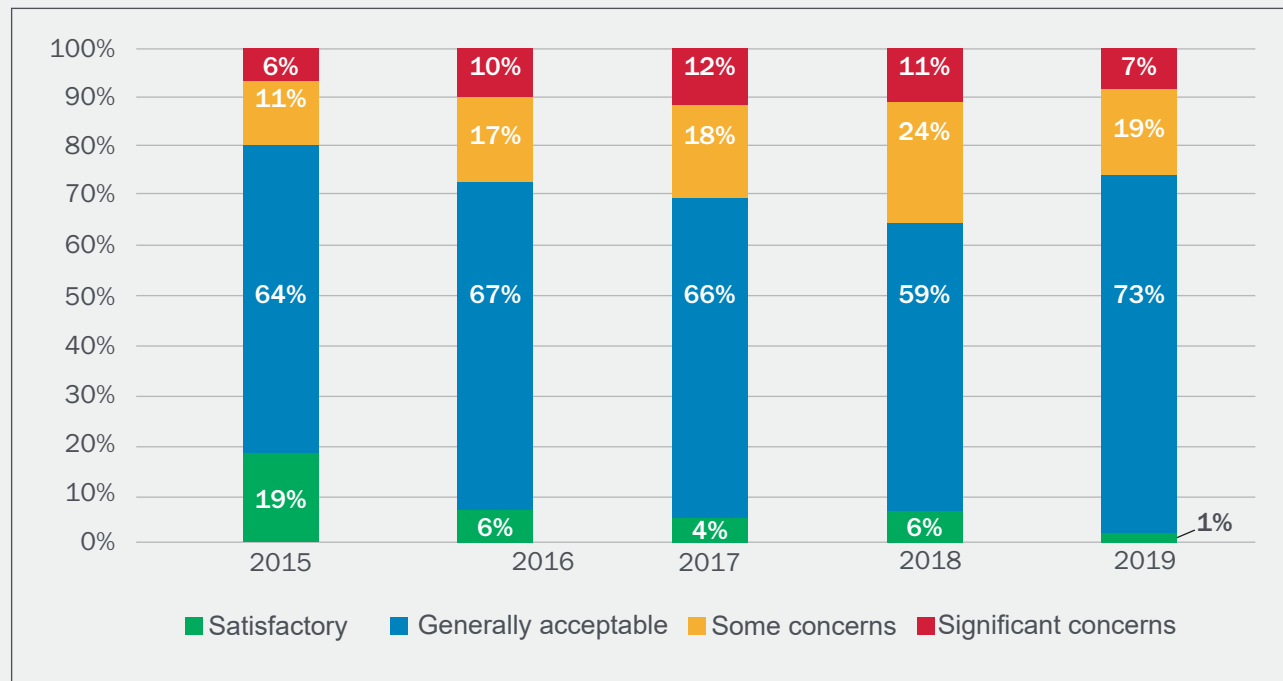
All firms with isolated, systemic and serious issues are considered by the Authorisation Committee and will require the firm to submit evidence of follow-up action, if the firm’s audit registration is continued. All other monitoring reports are reviewed on a sample basis by the Committee.

The main issues, which often lead to firms requiring follow-up action, are explained in the “Key Themes” section.

Audit file standards

In 2019, 89 audit files were reviewed in full, and 43 reviewed on a restricted basis. This is compared to the number of full reviews in previous years: 123 (2018); 101 (2017); 113 (2016); 96 (2015); 110 (2014); and 112 (2013).

All Recognised Supervisory Bodies in the UK use a common method of assessing audit quality on individual files reviewed and the following demonstrates the annual standard on ICAS file reviews against this common method:



The above outcomes show consistent findings to the overall visit outcomes. Whilst there has been a reduction in the number of files with the worst quality standards (i.e. 'significant concerns'), there has been a significant move from files considered 'satisfactory' to 'generally acceptable'.

Detailed analysis of the findings is set out in the Key Themes section, and at Appendix One.

Communication of engagement review file grades

The FRC have requested that all RSBs report file gradings to firms to facilitate trend analysis. The FRC considers that reporting each file grading will further clarify the significance and severity of key audit quality issues and will support each firm, and those Responsible Individuals (RIs) in measuring the improvement or deterioration of audit quality over time.

From 2020 onwards all firms will be provided, in their final report, with the grade awarded for each file review conducted. These are based on the FRC's common file grading structure:

Grade	Description	Guidance
1	Satisfactory	• No concerns regarding the sufficiency and quality of audit evidence or the appropriateness of significant audit judgments in the areas reviewed. • Only limited weaknesses in documentation of audit work. AND • Any concerns in other areas are limited in nature (both individually and collectively).
2A	Generally acceptable but a small number of improvements required	• Only limited concerns regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgments in the areas reviewed. AND/OR • Weaknesses in documentation of audit work are restricted to a small number of areas AND/OR • Some concerns, assessed as less than significant (individually or collectively) in other areas.
2B	Some improvement required	• Some concerns, assessed as less than significant, regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgments in the areas reviewed. AND/OR • More widespread weaknesses in documentation of audit work. AND/OR • Significant concerns in other areas (individually or collectively).
3	Significant improvements required	• Significant concerns regarding the sufficiency or quality of audit evidence or the appropriateness of significant audit judgments in the areas reviewed (not limited to the documentation of the underlying thought processes). AND/OR • Very significant concerns in other areas (individually or collectively).

Follow-up checks

The firms requiring a greater level of action to enhance quality are those falling into the more 'systemic' and 'serious' groups (23% of visits during 2019 (21% in 2018, 18% in 2017, 11% in 2016)).

Such firms would be required to provide a greater level of evidence to demonstrate improvement, and this ranges from submitting external hot file reviews, cold file reviews and CPD records, through to the more serious cases, where more robust enforcement may be required, such as withdrawal of RI status or audit registration, regulatory penalties, publicity and referral for disciplinary action.

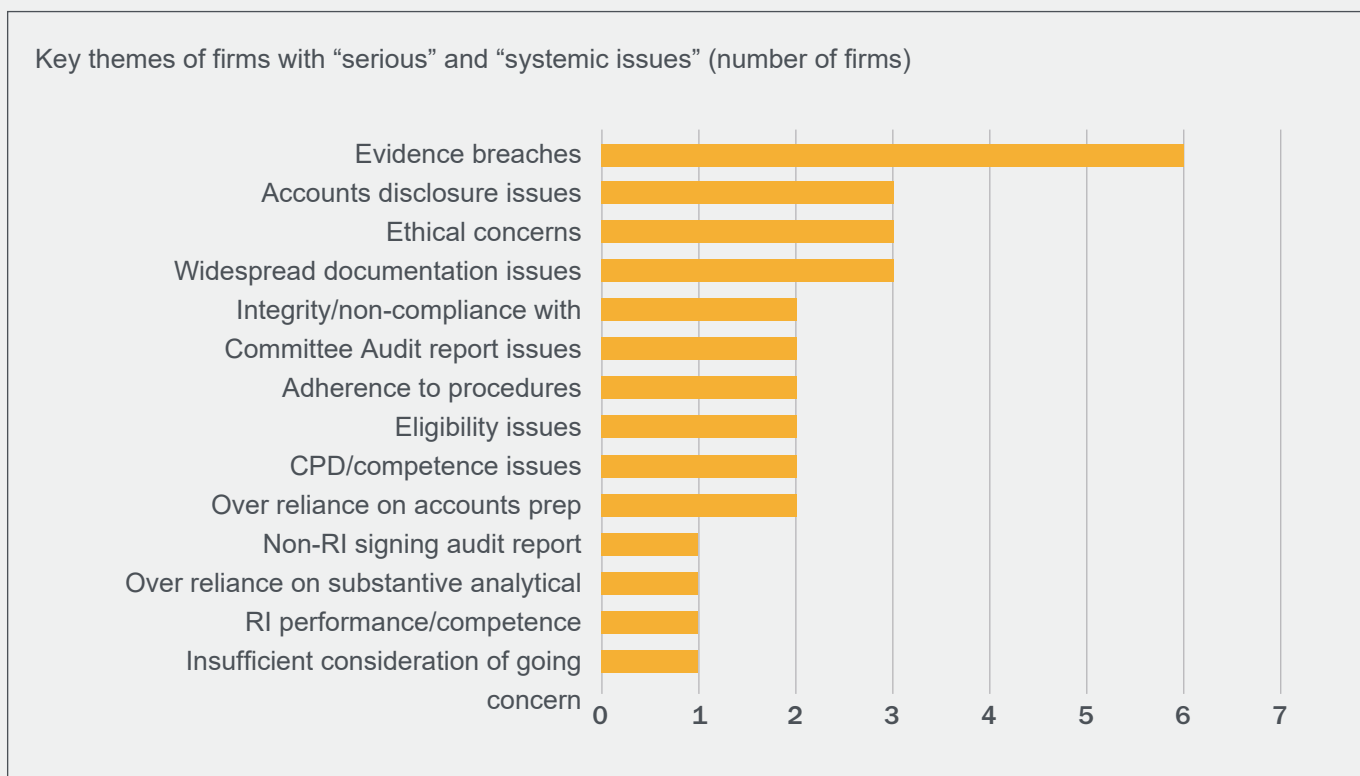
Developmental regulation means that as well as the range of follow up measures above, ICAS provides a range of audit support (see our "ICAS Support" section) including the mandatory audit course and Audit News. Firms are also encouraged to engage with external compliance reviewers, to make the necessary improvements.

Key Themes

Appendix One covers all the main trends in audit compliance. This section focuses on the worst visit outcomes and why these happen. This analysis is provided to give an insight into why firms can find themselves in such a situation, with the hope that these factors can be considered by all firms to prevent the same from happening to them.

Firms requiring follow-up

The key themes that have caused firms to fall into our bottom two categories of compliance are summarised below, with a number of firm visits raising multiple issues:



Non-RIs signing audit reports and integrity issues (low incidence, high importance)

Of the above, whilst the incidence is low, the most serious issues are:

- Non-RIs signing audit reports; and
- Firms demonstrating integrity issues or non-compliance with Committee conditions, or failure to cooperate.

The Committee takes robust action in each case. Over the last few years we have found a number of cases where principals have signed an audit reports when they are not authorised RIs, and there was one further instance in 2019. here have been different circumstances in each case, but examples include:

- **A new principal joining the firm who held RI status in their previous firm:** Firms are reminded that RI status is attached to the individual firm's audit licence – the RI is designated as an RI for that firm. This means if an RI moves firm, the new firm needs to apply for RI status for that individual. This is an important regulatory requirement.
- **RIs assuming applications have been submitted/approved:** It is the Audit Compliance Principal's ('ACP') responsibility for submitting RI application forms to ICAS, but the RI is responsible too. All RIs are required to provide various competence, experience and fit and proper information with their signed application. RIs should be aware that an application is needed and should check the status of their application with their ACP before acting as RI. You cannot act as an RI until your firm has received written notice of approval by ICAS.
- **RI assuming their audit qualification is sufficient:** The audit qualification (or PCAQ for ACCA members) only signifies that you received sufficient audit training to be eligible to apply for RI status. It does not confer RI status.

Integrity/Non-compliance with Committee conditions

It goes without saying that integrity issues, non-cooperation with the Committee or monitoring team, or provision of false or misleading information, including in the Firm's Annual Return, is taken very seriously by the Committee. The Committee has a wide range of powers to deal with these.

When a firm is subject to follow-up action after a monitoring visit, it is important that the firm deals with the Committee promptly and complies with all of the conditions. There have been recent cases where firms have misinterpreted the Committee condition and not complied.

The most common issues

Of the firms reviewed in 2019 with serious or systemic issues, the most common issues were:

RI performance/competence

**RI or multiple RIs whose files were of a poor standard
(some due to competence issues)**

Evidence breaches

**Areas of the audit where there was insufficient audit
evidence to support the audit opinion.**

Widespread documentation issues

**A number of firms had findings related to documentation
issues**

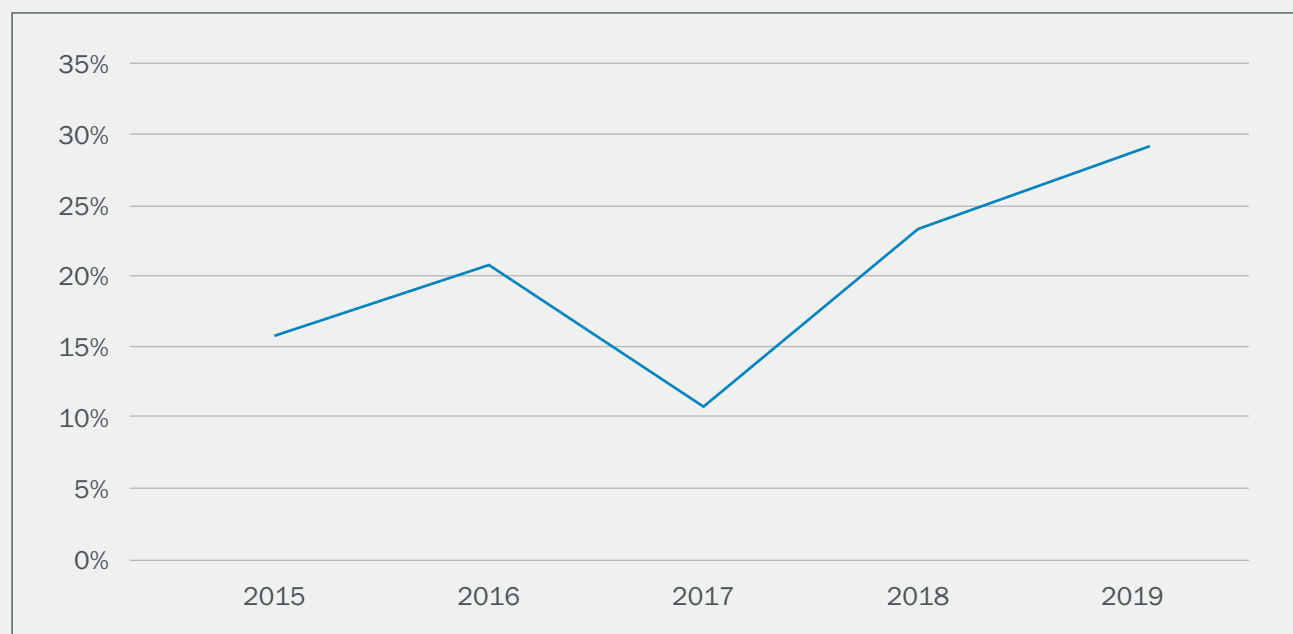
Ineffective compliance reviews

**A number of firms had findings related to an ineffective
cold file review, or lack of compliance review.**

RI performance: competence & resource issues

Firms are facing a challenging time. Fees are being squeezed, regulatory requirements are increasing, and staff retention is difficult for a number of firms. This results in RIs potentially (a) not allocating sufficient resources to the audit; or (b) not spending enough time on a thorough quality control review of the audit (ISA (UK) 220).

ISA (UK) 220 Quality Control Breaches (expressed as % of firms visited)



Often, the ICAS audit monitoring team review files where the evidence of RI review is not sufficient, or there is a documented review but it is not evident if and how points have been cleared. Equally, a file may contain significant evidence of review, however, due to the number and nature of issues raised on the file, the review cannot be considered effective. In the most serious of cases, we may conclude that there has been a lack of control and direction by the RI.

It is important that adequate resources are allocated to the audit engagement, including sufficient RI review time.

Evidence breaches and widespread documentation issues

These matters are also covered in detail in Appendix One.

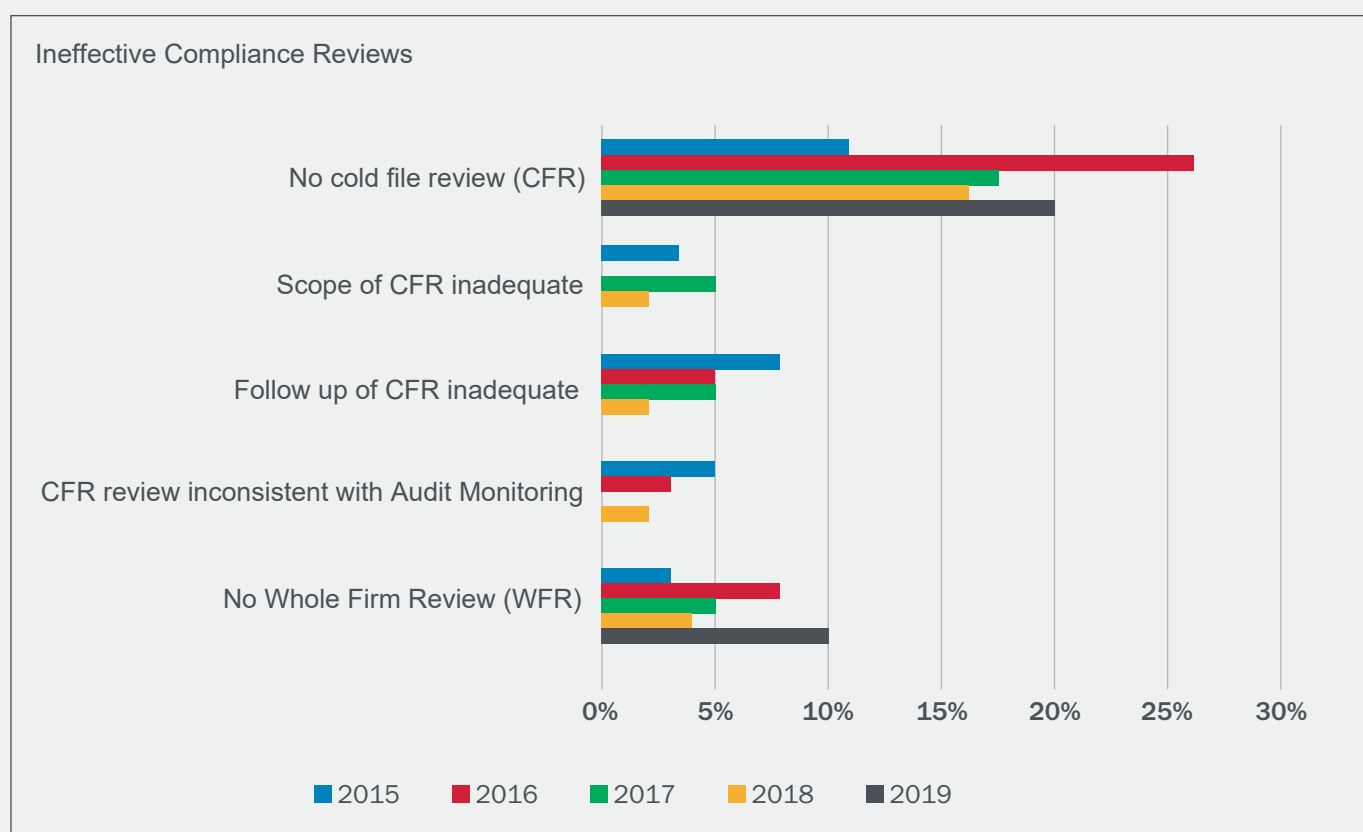
Widespread documentation issues identified in 2019.

Documentation issues arise where firms have not recorded audit work in sufficient detail to allow the reviewer to understand at a later date the extent, nature and timing of the work which had been performed, and the conclusion reached by the auditor. This can include lack of documentation in key areas of judgement or inadequate or poorly documented working papers. This would also include where working papers have not been attached to the file, something particularly prevalent in electronic files, or where documentation in relation to material balances or specific judgements has been retained on a prior year file. Another issue raised on a number of electronic files is where the file has not been closed down in a timely manner.

As noted above, we have identified an increase in documentation issues in 2019, and in some cases, the audit monitor was simply unable to conclude that sufficient evidence has been obtained over a particular balance or transaction. Where there has been an accumulation of documentation issues on an audit file we will often conclude that the file requires some improvement which may lead to follow up action.

Ineffective Compliance Reviews (expressed as % of firms visited)

The key issues in relation to ineffective compliance reviews are set out below:



A number of firms are still not conducting annual cold file reviews, which the Committee views seriously. The cold file review process is an important tool for firms reflecting on where there could be weaknesses and taking steps to address them. For small firms authorised to undertake statutory audit work, an external review by an experienced reviewer could be invaluable to keeping you on the right track.

Please contact our Practice Support team if you would like a list of available external reviewers at practicesupport@icas.com.

ICAS Support

ICAS response to the COVID-19 pandemic

As part of the ICAS commitment to supporting the welfare of our members, students and staff, the ICAS Coronavirus Hub contains information and resources.

<https://www.icas.com/professional-resources/coronavirus>

Mandatory audit quality course: Keeping Audit on the Right Track

This course aims to educate Audit Compliance Principals (ACPs) and Responsible Individuals (RIs) in developing a strong compliance function and preventing some of the recurring issues identified on audit monitoring visits.

Given the COVID-19 pandemic, and related restrictions, the course will be available online.

The mandatory aspect has been updated. Commencing from 1 September 2020, all ACPs and RIs are now required to view the online material, (or attend a face to face course when permitted, once every 2 years.

Audit News

We publish Audit News on a quarterly basis, which covers current topics and issues noted at monitoring visits.

It is also the way we notify firms of any changes to the Audit Regulations. This is available on-line but for each publication we produce a printer-friendly pdf. Audit News, including past publications, can be accessed by first logging into icas.com then searching "Audit News".

Technical Support

If you have a question about auditing, or indeed other matters (such as: accounting and auditing; ethics; anti-money laundering; practice support; insolvency; ICAS regulation or tax), then technical support is available through a helpdesk, which can be access on the website by searching "ICAS Technical Helpdesk".

Audit news

New Audit Regulations, and eligibility to conduct Irish audits

New regulations came into effect on 1 January 2020. Amendments are intended to reflect the requirements of the Companies Act 2014 (as amended) ('CA 2014') in Ireland following the commencement, in September 2018, of the Companies (Statutory Audits) Act 2018.

It is likely that there will be further changes to the regulations to reflect the impact of Brexit and further divergence between UK and Ireland audit arrangements is also anticipated.

From 2020 onwards, firms registered with ICAS will be required to apply separately to undertake statutory audit work in Ireland. Any firm who did not apply to retain their audit registration in Ireland will not be eligible to conduct audit work in Ireland from February 2020 onwards, and has been removed from the Irish Audit Register (CRO).

Changes to the Ethical Standard and ISAs (UK)

The FRC Board published changes to its Ethical Standard along with select changes to ISAs and ISQC(UK) 1.

Note that the implementation date of the ISA changes is for periods commencing 15 December 2019, whilst the ethical standard changes take effect for periods commencing 15 March 2020.

The FRC has set out more stringent ethical rules for auditors, in response to findings from recent audit enforcement cases and from audit inspections.

Key changes include:

- A clear and strong 'objective, reasonable and informed third party test' which requires audit firms to consider whether a proposed action would affect their independence from the perspective of public interest stakeholders rather than another auditor.
- Enhancing the authority of the Ethics Partner function within audit firms, in order to ensure firm wide focus on ethical matters and the public interest, and to require reporting to those charged with governance where an audit firm does not follow the Ethics Partner's advice.
- The list of prohibited non-audit services that auditors of Public Interest Entities (PIEs) can provide to audited bodies has been replaced with a much shorter list of permitted services (no other services can be provided).
- The requirement for the auditors of all UK listed entities to include in their published auditor's reports the performance materiality threshold used in the audit.

Some key changes have been made in relation to the safeguarding of certain ethical threats including long association, and further restrictions and prohibitions in relation to contingent fees, and provision of non-audit services.

A number of further changes have been made to the ISAs for periods commencing 15 December 2019 including substantive changes to ISAs (UK) 540 and 570.

Further details of these changes can be found in the winter 2019 edition of Audit News, which can be found on [icas.com](https://www.icas.com) (search for 'audit news').

Reporting Breaches of the Ethical Standard

In addition to the above, the revised Ethical Standard now requires audit firms to report breaches of the Ethical Standard on a biannual basis to either:

- The FRC (for Public Interest Entity (PIE) audit firms); or
- The firms Recognised Supervisory Body (for non-PIE audit firms).

ICAS registered firms that do not audit a PIE entity should make notifications on a biannual basis by email to regulatoryauthorisations@icas.com

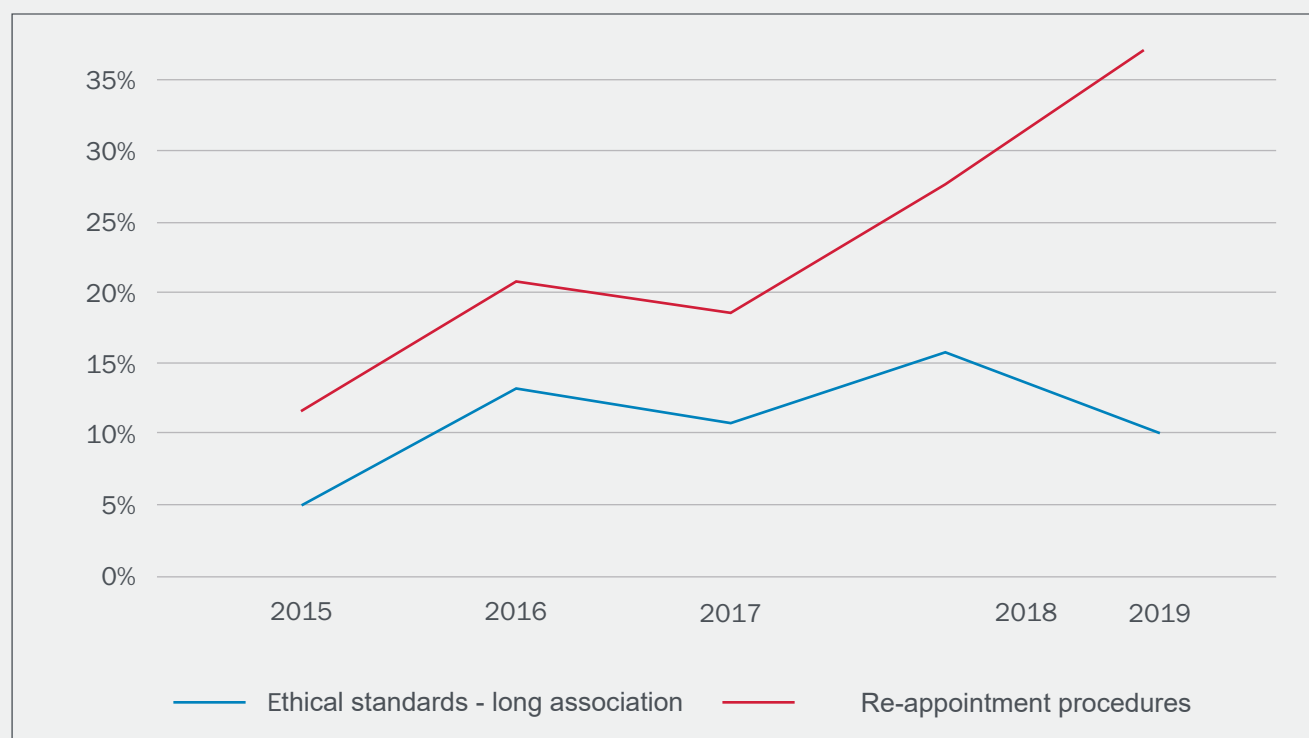
Further details of these changes can be found in the summer 2020 edition of Audit News, which can be found on [icas.com](https://www.icas.com) (search for 'audit news').

Appendix One: Detailed visit findings

This Appendix provides further detail on the level of compliance noted on visits and where the most common ISA findings were identified during file reviews conducted by ICAS Audit Monitoring (AM) in 2019.

Client acceptance/reappointment

The following table highlights the trend of client acceptance & ethical issues, as expressed as % of firms visited.

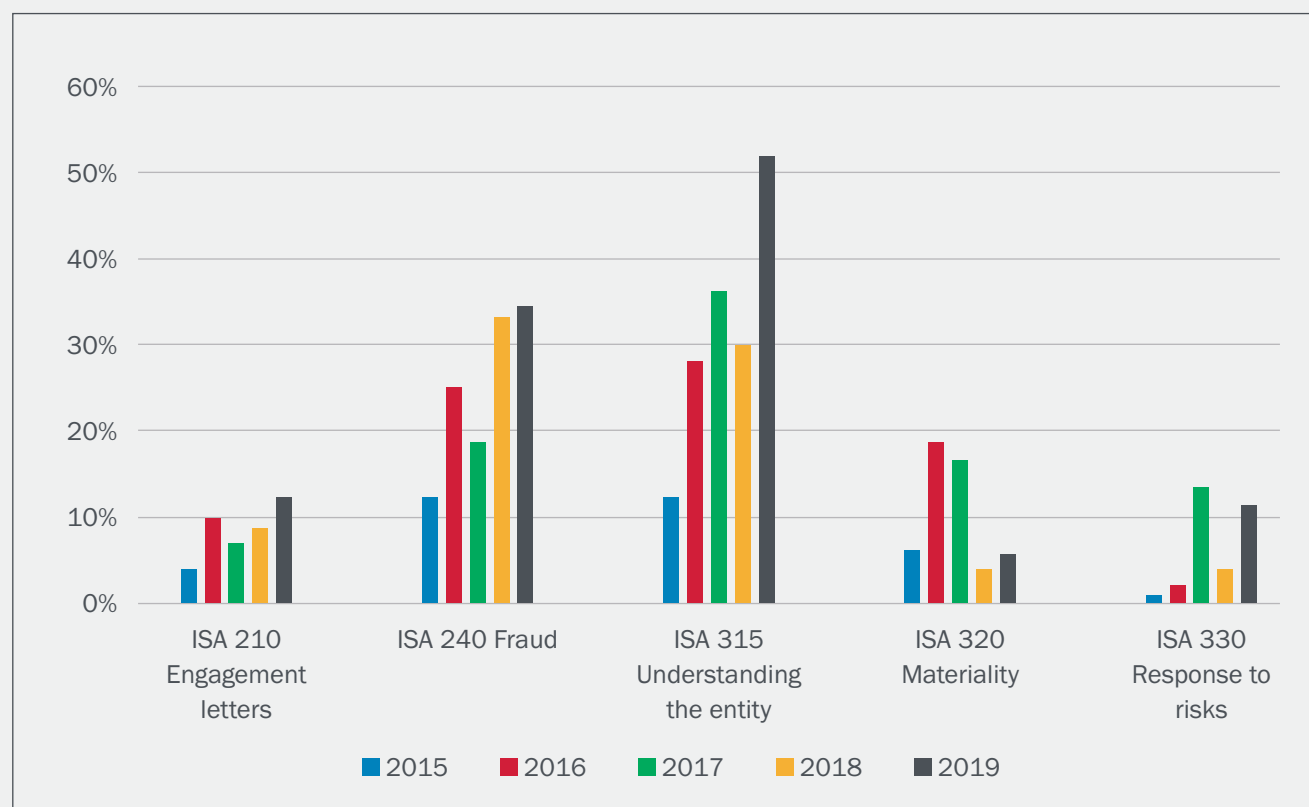


The main recurring issue is a lack of documented consideration of apparent ethical threats and the required safeguards in the audit. However, we have also seen, in some cases, a lack of AML risk assessment of the audit client and ultimate beneficial owners. Firms must ensure that all engagement files demonstrate sufficient consideration of AML risk assessment of the client and of the ultimate beneficial owners.

This goes well beyond client identification and requires a well-documented assessment of the AML risk posed by the client, supported by know your client information and client identification.

Planning

Common planning issues are set out below, expressed as a % of firms visited.



ISA (UK) 240 Fraud

The most significant issues relating to ISA (UK) 240 are:

Journal testing

A failure to test journals as part of the work required to address the significant risk of management override. This is not an area that is well-tested, and even where testing has been conducted, it is often not recorded well. Firms also often omit to test journal completeness.

Fraud discussions

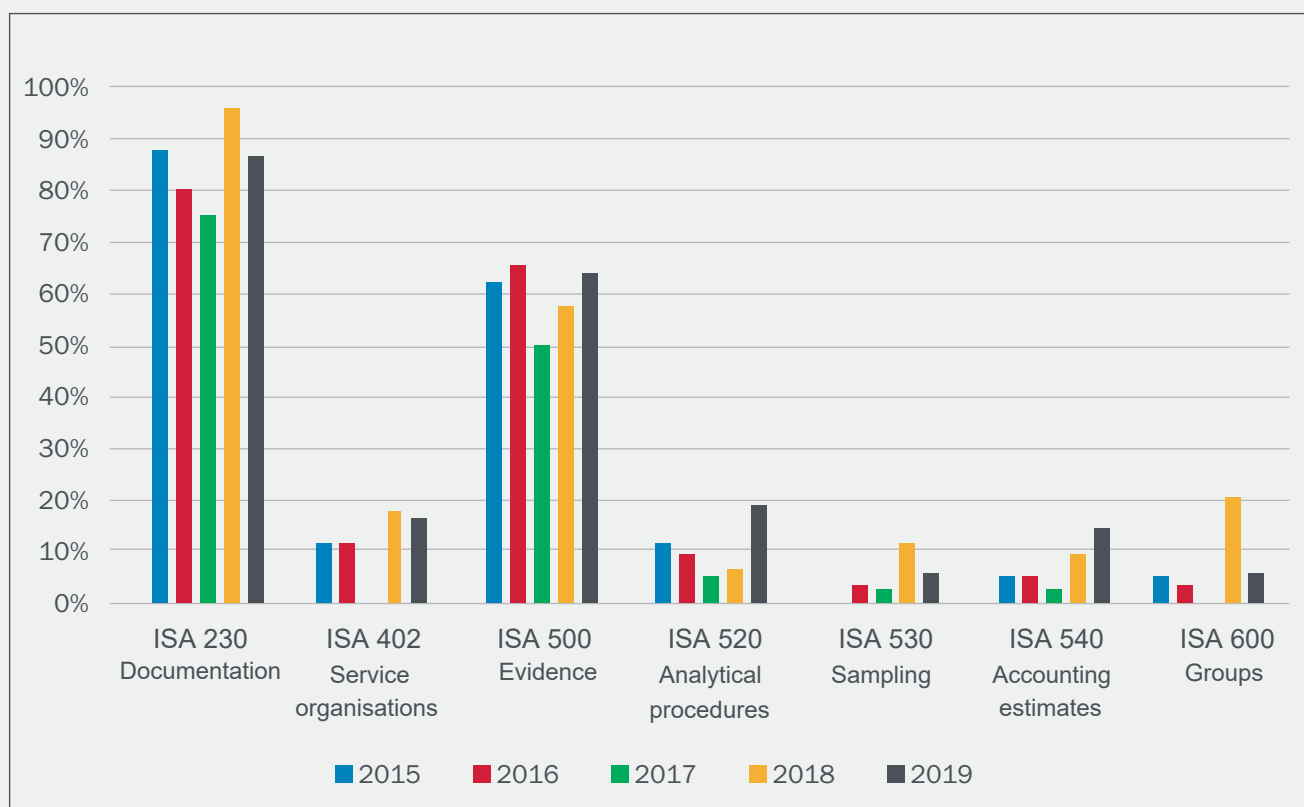
On a number of audits, there was no evidence that the firm had discussed fraud risk with the client or did not go into sufficient detail. Most firms are aware of the requirement to have a fraud briefing with the engagement team, but often this is not well recorded, or the RI has not been in attendance.

ISA (UK) 315 Identifying risks

Most firms now document a good understanding of their client, along with detailed systems notes. Firms are, however, omitting to confirm their understanding of the systems (e.g. by walkthrough tests) which is a requirement of ISA (UK) 315.

Fieldwork

Fieldwork issues are set out below, expressed as % of firms visited.



Recording

As in previous years, documentation failings are the most prevalent finding on all monitoring visit. You will note that widespread documentation issues are still one of the biggest findings on firms with 'systemic' or 'serious' issues.

We still encourage all RIs and audit teams to conduct a robust self-review and ask the question that underpins ISA (UK) 230: "could an experienced auditor re-perform this work and draw the same conclusions based on what has been recorded?"

Firms are also advised to consider the firm's approach to documentation during cold file reviews and identify areas which could improve.

Evidence

Audit evidence issues (i.e. where there is not sufficient audit evidence to support the audit opinion) significantly impact the monitoring outcomes of monitoring visits and are viewed seriously by the Committee. They mainly centre around the profit and loss account as explained below.

The biggest area of concern is the lack of effective audit work over the profit and loss account, particularly in relation to turnover completeness and wages/salaries existence/overstatement. There are number of key underlying causes:

- Sampling has been a common cause, particularly on firms with more systemic issues.
- A number of firms have been placing inappropriate reliance on analytical review to reduce sample sizes, when the analytical review is not of a good enough standard to produce substantive evidence.

- A number of firms have also reduced sample sizes on the basis of reliance on controls testing, but the testing has been more in the nature of a walkthrough test than controls testing aimed at testing key controls over that audit area.
- Reliance on analytical review which is not substantive in nature;
- Wrong direction of testing, or selecting a sample from the wrong point in the system; and
- Testing performed not covering all material income or cost categories.

Nominal Ledger and Trial Balance

Another recurring issue is the lack of work surrounding the Nominal Ledger, particularly where the client has produced a Trial Balance outside of the accountancy system which has not been checked back to the Nominal Ledger. ISA (UK) 240 Fraud addresses Management Override risk and a client-prepared Trial Balance certainly increases that risk. This is addressed by testing between the Nominal Ledger and Trial Balance, combined with robust journals testing. This risk had been overlooked in a number of files reviewed.

Group Audits (ISA (UK) 600)

The main areas relate to the lack of work surrounding the group planning, particular in relation to assessing risk and the materiality of the group, including the individual components. Of particular concern is the number of apparently significant components being treated as insignificant to the group audit, and it is increasingly common to find a lack of consideration of whether sufficient appropriate audit evidence will be obtained over components that are material but not considered significant.

Data Analytics

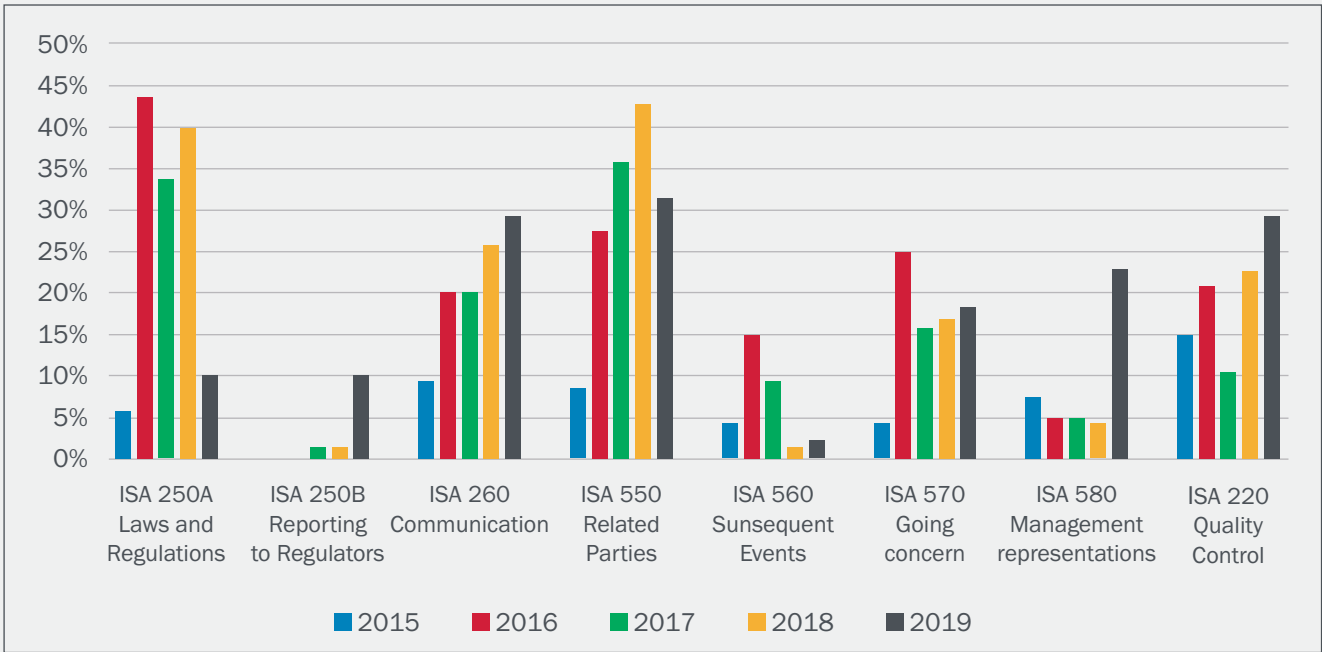
Whilst data analytics can be advantageous to the audit, benefits only come if there is careful planning of the objective of the tests and what evidence is required to be obtained.

We have seen a number of cases of tests being performed where the test is executed without any planning as to its objectives and parameters. For example, we have seen journal testing where 100s of pages of exceptions are produced and, too voluminous for the auditor to check, the auditor has then sampled checked the exceptions. This defeats the purpose of the test which was to ensure that there are no exceptions which are apparently indicating management override.

If you are using these techniques, plan carefully first.

Completion

Completion issues are set out below, expressed as % of firms visited.



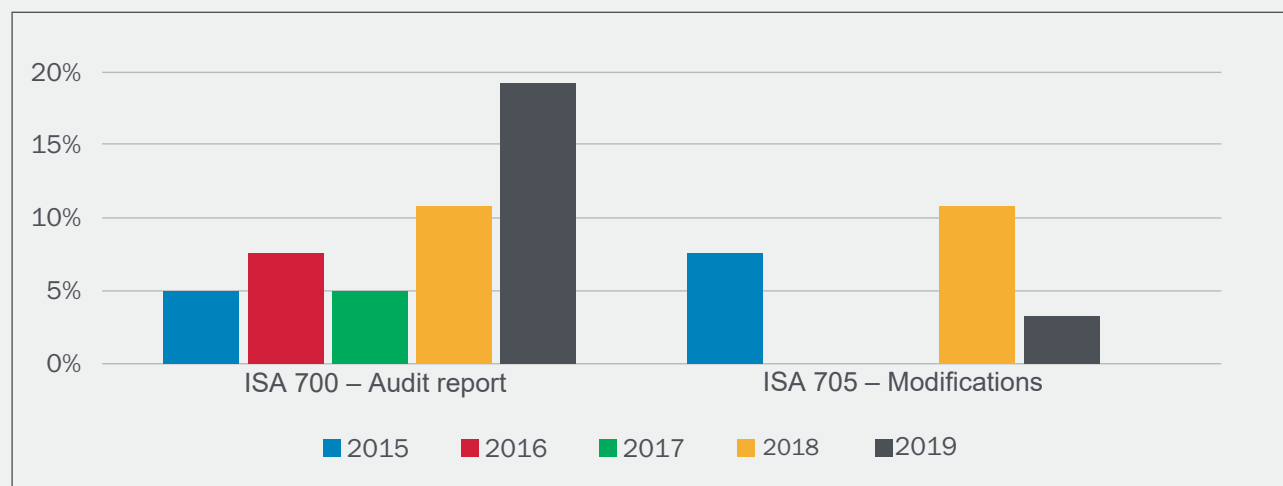
Related parties (ISA (UK) 550): the planning stage often fails to identify all related parties or the risk of fraud in this area, and there is a lack of audit work on the completeness assertion, including adequate consideration of the disclosures in the financial statements.

Two-way communication (ISA (UK) 260): the most common findings is a lack of evidence of two-way communication with those charged with governance at planning and/or completion. On a number of visits there have been more serious issues where audit firms have dealt with fiduciary directors or client staff rather than those actually charged with governance.

Reporting matters of material significance (ISA (UK) 250B): whilst not in the above charts, firms' attentions are still drawn to the concerns of OSCR, the Charity Commission and other regulators, that firms are not reporting matters of significance. OSCR and the Charity Commission are particularly concerned that a number of charities investigated recently, where serious issues have arisen, have had no prior reports made by charity's Auditor/Independent Examiner. OSCR is concerned that there appears to be a misunderstanding as to the implications of reporting and highlights that the best reporting it sees is where the Auditor/Independent Examiner is working with the charity to make improvements.

Audit reports

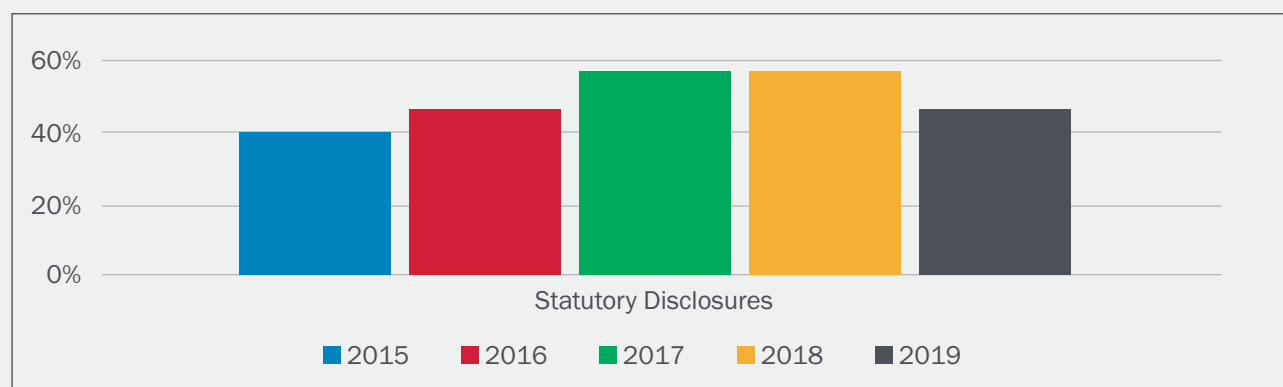
Audit report issues are set out below, expressed as % of firms visited.



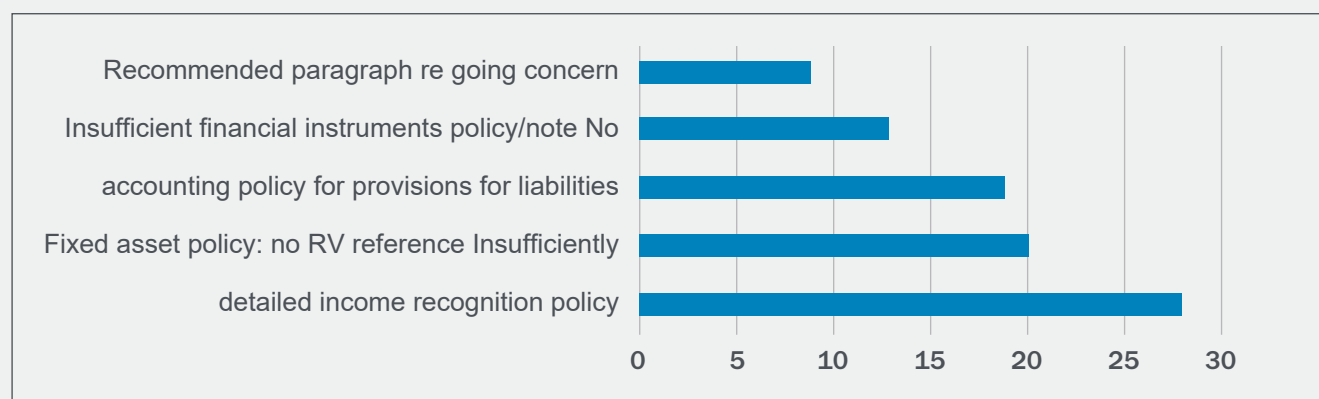
Wording issues have been identified in relation to modified opinions and material uncertainties. Firms are reminded that ISA (UK) 570 Going Concern, and not ISA (UK) 700, contains the guidance for considering whether the going concern basis is appropriate, the extent of any material uncertainties and the impact on the audit report.

Audit reports

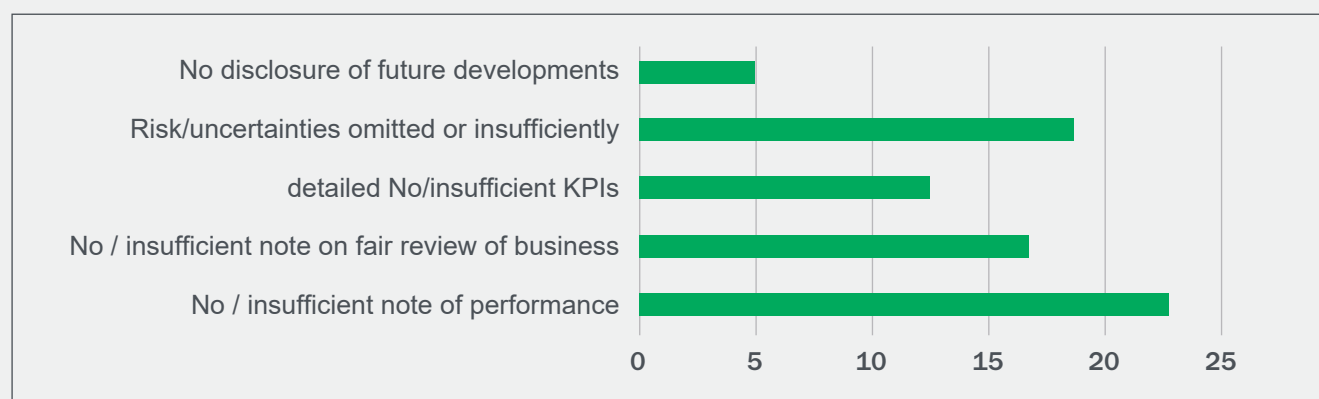
Audit report issues are set out below, expressed as % of firms visited.



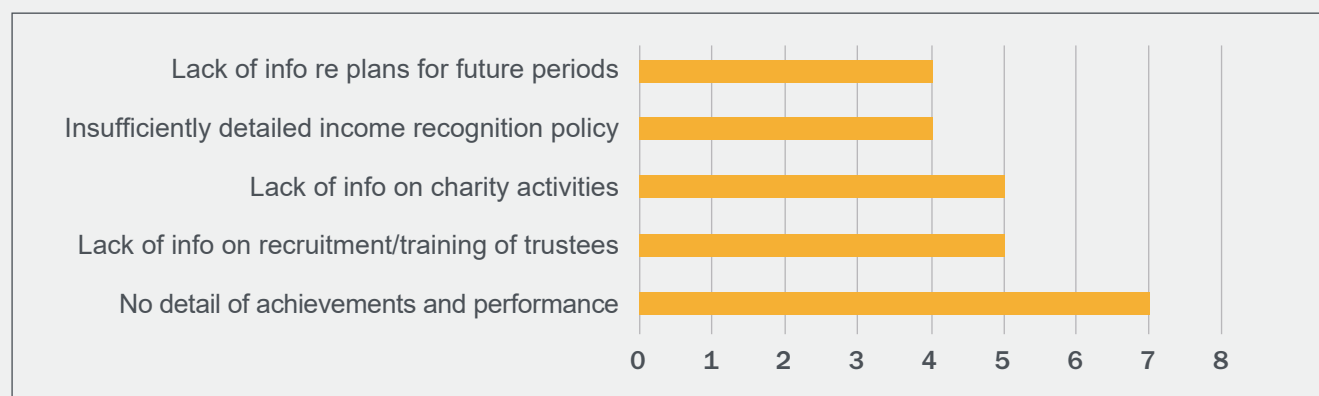
Top 5 FRS 102 Incidences (i.e. total number of breaches noted across all files reviewed)



Top 5 Annual report disclosure incidences for medium and large companies (i.e. total number of breaches noted across all files reviewed)



Top 5 Charity incidences (i.e. total number of breaches noted across all files reviewed)



Appendix Two: Other useful links and contacts

If you have any comments or questions please contact auditandpracticemonitoring@icas.com

Within ICAS there are a number of contacts which may be useful:

- **ICAS Coronavirus Hub:** as part of our commitment to supporting the welfare of our members, students and staff, a hub has been launched for information and resources relating to the impact of the Coronavirus pandemic: <https://www.icas.com/professional-resources/coronavirus>
- **Technical queries:** for auditing, accounting, law or audit ethics queries please visit the ICAS website at: <https://www.icas.com/contact-us/icas-technical-helpdesk>
- **Money Laundering confidential helpline:** if you have any potential money laundering issues, please contact our confidential helpline on 0131 347 0271.
- For queries in relation to audit, and other, licences and RI status: please contact regulatoryauthorisations@icas.com
- ICAS Practice Team offer advice on all aspects of practice. The Practice Review Service no longer conducts audit compliance review services but can provide firms with a list of suitable reviewers practicesupport@icas.com
- **Events booking portal:** attendance at the mandatory audit course, and other events, can be viewed and booked at: <https://www.icas.com/members/ca-connect>



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