



**INTOSAI
PSC**

Professional
Standards
Committee

www.psc-intosai.org

Minutes from the PSC Subcommittee meeting 03/09/2021

Participants:

CAS: Meenakshi Sharma, Deepak Viswanathan, Chanda Pandit, Sachin Kumar, Chintamani Manohar Sane

PAS: Hege Larsen, Lene Siljeholm Christiansen

ICS: Paweł Banas, Kamila Żyndul

TSF: Adrian Gogolan, George Haule

PSC: Paula Hebling, Raisa Ojala, Anahi Maranhão, Alan Findlay, Radek Majer



1. INTOSAI Strategic Planning

The PSC Secretariat updated the subcommittees on Intosai Strategic Planning. The draft for Goal 1 has suffered no substantial changes since the last PSC subcommittee meeting, but the TFSP presented a new draft for the other parts: the idea is to have a more streamlined strategic plan and another more operational. There will be a meeting from the taskforce in a few weeks for the organizational priorities. The idea is to approve the plan next year at INCOSAI.

Resolved: The PSC Secretariat will keep the subcommittees posted on updates to the strategic plan drafted by the TFSP.

2. Working together

The PSC Secretariat stressed that the Working together –document is a result of an effort to learn from the past mistakes and clarify how we’re going to work in the future, to not repeat the same mistakes. It is a guide for the future work and may be updated along the way.

Resolved: CAS, ICS and PAS chairs approved the document, which will be uploaded to the PSC website and shared with other Intosai colleagues in due time.

3. Standard setting discussions

The report on the standard setting discussions held by the PSC secretariat with all subcommittees raised a lot of issues to help us understand the standard setting process. The issues presented were brought to attention of the FIPP and will be used by the PSC Secretariat to improve the standard setting process.

Resolved: the CAS, ICS and PAS chairs were happy with the document but the PSC Secretariat agreed to wait until Monday, the 6th of September 2021 for possible comments from the PAS. After that, the document will be uploaded to the PSC website and used to improve the Intosai standard setting process.

4. PSC SC Agenda

The PSC presented the agenda for the upcoming Steering Committee meeting. The subcommittees were invited to notify to the PSC secretariat any items they wished to table on the agenda.

5. PSC Secretariat agenda of activities

A draft agenda was sent with the meeting invitation. ICS annual meeting on October 11-12 was added to the agenda and the official invitation will be sent soon.

PSC Subcommittees meetings decided to happen on October [2nd week, TBA], November 3rd and December 3rd. The PSC Secretariat will send the invitations.

6. Component 1 Survey

Radek Majer, on behalf of the PSC Vice-Chair, informed that, at this moment, there are around 110 responses. There will be a separate summary of the survey, that will be annexed to the component 1 report and circulated to the subcommittees in due time. Some colleagues asked for a bit more time to answer, so the deadline was extended to Sept 10th.

7. Collaboration with the FIPP

The PSC will participate as an observer at the FIPP meetings. In September, the PSC will present the TSF analysis on the revision of Issai 140. FIPP selection deadline on sept 22nd, open to all experienced auditors, the subcommittees are encouraged to send applications.

The PSC and the FIPP keep discussing roles and responsibilities with success.

8. INTOSAI meetings

The PSC secretariat informed about up-coming Intosai meetings and will keep the subcommittees posted.

9. Technical Support Function

The PSC Secretariat holds bi-weekly meetings with the TSF to discuss the and improve the work. George Haule, the TSF Manager gave an overview of the recent work on the pronouncements.

Hege Larsen from the PAS suggested that the TSF to coordinates the comment rounds from the subcommittees, to be a link between the project groups and the subcommittees. The PSC secretariat welcomed the suggestion and will be discussing protocols and improvement of the TSF.

10. TSF analysis on ISQM 1 and 2

Analysis of ISQM 1 and 2 presented by Adrian Gogolan (presentation attached)

Alan Findley on behalf of the PSC Vice-Chair stated that the ISSAI 140 is central to our framework but has been out of date for quite some time, and it is urgent to revise it. As the TSF recommends, it

seems like a clear difference between principles and guidance materials should be done. New meeting with FIPP coming up in the next weeks to discuss moving forward with the project.

8. Other news from the PSC Secretariat

The first ISLO online meeting happened last June and new online meetings are planned. Minutes from the subcommittee meetings are available at the PSC website.

9. Updates from the subcommittees

CAS: annual meeting coming up, CAS will send information soon.

FAAS¹: On September 14th, FAAS gave written approval of item #2 on working together; with respect to the activities of FAAS, they are continuing to work on the translation of GUID 2900 - Guidance to the financial audit standards, and to plan for the next FAAS meeting which is presently scheduled for November 2nd to the 4th in Dubai, UAE. This meeting may be changed to a virtual format if travel is still not possible for FAAS members and observers and this will be decided soon.

ICS: annual meeting in October, 2.6. project proposal draft will be presented to the PSC and Subcommittees after discussions within the ICS. ICS cooperates closely with the IIA and is willing to work more closely also with the CIPFA.

PAS: the new handbook on Performance Audit collaboration with IDI is published and the colleagues are invited to share it; paper on the three I's; updated the PAS website; Hege Larsen on a new job from December 2021.

¹ Updated on September 14th, 2021.