Current Issues

Audit is a dynamic profession:

- **Audit reform package**
  - Improving quality of audits by enhancing independent position of auditor
- **Big Data / Advances in IT**
  - Challenging ‘sample only’ basis - able to capture high volume of transactions easily
  - Move to perpetual easily?
- **Expectations gap**
  - Educate public or increase auditor’s responsibility?
- **Increased reporting requirements**
  - Already have new sections on ‘key risks’
  - Increase reporting requirements further?
  - Increased focus on Environmental / Social aspects?