

Participation at the project Harmonization of the International Standards of Supreme Audit Institutions - Revision of the Fundamental Auditing Principles

This [project](#) was approved by the PSC INTOSAI Steering Committee at its meeting in Copenhagen on 5-7 May 2010. The purpose of this project under the leadership of SAI Denmark is to provide a conceptual basis for public sector auditing and ensure consistency in the ISSAI framework.

INTOSAI's Framework for Professional Standards was established by an INTOSAI official document approved by INCOSAI in 2007. By this decision a range of different documents that had been approved by INCOSAI in the past many years were classified into four levels and systematically numbered. All documents relevant for auditing were collected into one set of standards – The International Standards of Supreme Audit Institutions (ISSAI).

In the six years leading up to INCOSAI 2010, the PSC has filled the Framework with further documents in areas, where no guidance existed or the existing guidance was considered insufficient by the PSC Steering Committee and the PSC Subcommittees.

By 2010 the PSC's accomplishments included achievement of its goal to provide a comprehensive set of practical guidelines at level 4 of the ISSAI Framework:

- FAS has developed a full set of ISSAI 1000-1999 Financial Auditing Guidelines, that provide practice notes to the International Standards on Auditing issued by IFAC.
- PAS has supplemented the existing guidelines with a new ISSAI 3100 with improved guidance on performance auditing.
- CAS has provided a full new set of ISSAI 4000-4999 Compliance Auditing Guidelines establishing compliance auditing as the third branch of auditing

This will allow the PSC to move on to the next challenge: To develop the present collection of ISSAIs, which have been developed over a long time span by a range of different workings groups, task forces and subcommittees, into a truly coherent set of standards.



Project team