



The Corporation of the City of Barrie 2018 Audit service plan

For the year ended December 31, 2018

To be presented to the Finance and Corporate Services Committee on March 6, 2019



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Private and confidential

Members of the Finance and Corporate Services Committee
The Corporation of the City of Barrie
70 Collier Street
Barrie ON L4M 4T5

Dear Finance and Corporate Services Committee Members:

2018 Audit Service Plan

We are pleased to present our 2018 Audit Service Plan for The Corporation of the City of Barrie ("the City"), which describes our audit scope and strategy, our audit approach and our planned communications with you.

Our audit scope will include:

- An audit of the Corporation of the City of Barrie's consolidated financial statements (the "Financial Statements") for the year ended December 31, 2018 prepared in accordance with Canadian Public Sector Accounting Standards ("PSAS");
- An audit of the City of Barrie's Public Library Board's financial statements for the year ended December 31, 2018 prepared in accordance with PSAS;
- An audit of the City of Barrie's Police Services Board's financial statements for the year ended December 31, 2018 prepared in accordance with PSAS;
- An audit of the City of Barrie's Lake Simcoe Regional Airport Inc.'s financial statements for the year ended December 31, 2018 prepared in accordance with PSAS; and
- An audit of the City of Barrie's Downtown Barrie Business Improvement Area's financial statements for the year ended December 31, 2018 prepared in accordance with PSAS.

We are providing this Audit Service Plan to the Finance and Corporate Services Committee ("the Committee") on a confidential basis. It is intended solely for the use of the Committee to assist you in discharging your responsibilities with respect to the Financial Statements and is not intended for any other purpose. Accordingly, we disclaim any responsibility to any other party who may rely on it.

We look forward to discussing our Audit Service Plan with you and to answering any questions that you may have.

Yours truly,

Chartered Professional Accountants
Licensed Public Accountants

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Our audit explained

Significant events

We are not currently aware of any significant events that would impact the audits of the Financial Statements for the December 31, 2018 year-end.

Audit scope and terms of engagement

We have been engaged to perform the audits of the City's and its related entities' Financial Statements as at, and for the year ended, December 31, 2018 (the "Financial Statements") prepared in accordance with Canadian Public Sector Accounting Standards ("PSAS"). Our audits will be conducted in accordance with Generally Accepted Auditing Standards ("GAAS").

The terms and conditions of our engagements are described in our Master Services Agreement for professional services dated August 18, 2017 and the subsequent Letter of Confirmation of Changes to the Master Services Agreement dated February 19, 2019. The Letter of Confirmation of Changes is required due to the changes to auditor reporting requirements. Appendix 4 provides additional information on the new and revised auditor reporting standards.

We have completed the interim audit work and have scheduled the year-end fieldwork commencing the week of March 18, 2019.

We have also scheduled the timing of the audit work with the individual related entities that will be consolidated into the City's financial statements.



Materiality

We are responsible for providing reasonable assurance that your Financial Statements as a whole are free from material misstatement.

Materiality is determined using professional judgment and will be estimated using expenses as a reference point. Materiality levels for the City and the related entities will be within the range of 2.5%-5% of expenses.

We will report to the Committee all uncorrected misstatements greater than a clearly trivial amount (5% of materiality) and any misstatements that are, in our judgment, qualitatively material. In accordance with Generally Accepted Auditing Standards (GAAS), we request that misstatements, if any, be corrected.

Audit risks

Through our preliminary risk assessment process, we have identified the significant audit risks.

These risks of material misstatement and related audit responses are described in the "Audit Risks" section of this report.

Fraud risk

We will develop our audit strategy to address the assessed risks of material misstatement due to fraud. Determining this strategy will involve:

1. Enquiry of those involved in the financial reporting process about inappropriate or unusual activity.
2. Testing a sample of journal entries throughout the period as well as adjustments made at the end of the reporting period.
3. Identifying and obtaining an understanding of the business rationale for significant or unusual transactions that are outside the normal course of business.
4. Evaluating whether your accounting policies may be indicative of fraudulent financial reporting resulting from management's effort to manage results.
5. Evaluating whether the judgements and decisions related to management estimates indicate a possible bias.
6. Incorporating an element of unpredictability in selecting our audit procedures.

We will also ask the Committee for their views about the risk of fraud, whether they know of any actual or suspected fraud affecting the City and their role in the oversight of management's antifraud programs.

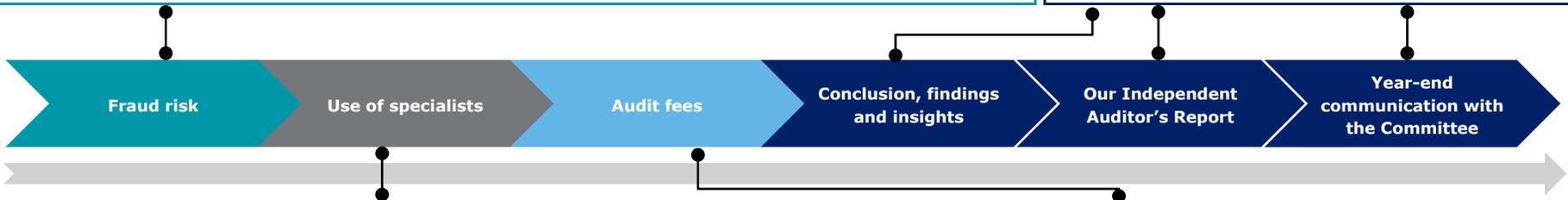
If we suspect fraud involving management, we will immediately inform the Committee of our suspicions and discuss the nature, timing, and extent of audit procedures necessary to complete the audits.

Complete engagement reporting

Under GAAS, we are required to communicate certain matters to the Committee. The primary reports and formal communications through which we will address these matters are:

- This Audit Service Plan
- Year-End Communication, and
- Our Independent Auditor's Reports on the various Financial Statements subject to audit.

Further details on communication requirements can be found in Appendix 2.



Use of specialists

We intend to use the work of the City's actuary in their determination of the City's post-employment and workers' compensation benefits. We will review and test any data and assumptions used, ensure the disclosure in the consolidated financial statements is adequate, and that the actuary is in good standing with the Canadian Institute of Actuaries.

We also intend to use the work of the City's engineers and their consultants in their determination of the City's landfill closure and post closure liability. We will review and test any data and assumptions used, and ensure the disclosure in the consolidated financial statements is adequate.

Audit fees

Our audit fees for the various audits are in accordance with our response to the request for proposal for external audit services (RFP FIN 2017-074P); submitted on June 20, 2017.

Audit risks

The following tables set out certain areas of audit risk that we identified during our preliminary planning activities, including our proposed response to each risk. Our planned audit response is based on our assessment of the likelihood of a risk's occurrence, the significance should a misstatement occur, our determination of materiality and our prior knowledge of the City.

Revenue recognition*

Audit risk

Assurance standards include the presumption of a fraud risk involving improper revenue recognition. (Revenue/deferred revenue).

Our proposed audit response

- Certain revenue streams are presumed areas of audit risk. We will test the design and implementation of controls in significant revenue streams and perform substantive analytic procedures and detailed testing in significant risk areas, and
- Substantive testing to determine if restricted contributions (i.e., development charges), and government transfers/grants have been recognized as revenue in accordance with any stipulations that may be tied to the transfer/grant (Revenue vs. deferred revenue).

Management override of controls*

Risk identified

Assurance standards include the presumption of a significant risk of management override of controls.

Management is in a unique position to perpetrate fraud because of management's ability to directly or indirectly manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively.

Our proposed audit response

To address the risk of management override of controls we will:

- Engage in periodic fraud discussions with certain members of senior management and others
- Consider the potential for bias in judgments and estimates, including performing retrospective analysis of significant accounting estimates
- Evaluate the business rationale for any significant unusual transactions
- Evaluate the City's fraud risk assessment and consider entity-level internal controls and internal controls over the closing and reporting process
- Test journal entries that exhibit characteristics of possible management override of controls, identified using manual techniques.

*Significant risks.

Management estimates

Audit risk

Estimates require management judgments (i.e., allowance for significant property tax appeals, contingent liabilities, estimated accrued liabilities, etc.)

Our proposed audit response

- Obtain documentation on management's controls over the development of accounting estimates for any significant management estimates and assess risk
 - Focused review of calculations and support
 - Discussions with management
 - Analytic review of related accounts, and
 - Assess outcome of retrospective review of estimates from prior years.
-

We will inform you of any significant changes to the areas of audit risk discussed above and the reasons for those changes as part of our year-end communication, or earlier if deemed necessary.

Appendix 1 – Audit approach

Deloitte’s audit approach is a systematic methodology that enables us to tailor our audit scope and plan to address the unique issues facing the City.

The following steps are not necessarily sequential nor are they mutually exclusive. For example, once we have developed our audit plan and the audits are being performed, we may become aware of a risk that was not identified during the planning phase. Based on that new information, we would reassess our planning activities and adjust the audit plan accordingly.

1. Initial planning

The Deloitte’s audit approach begins with an extensive planning process that includes:

- Assessing your current business and operating conditions
- Understanding the composition and structure of your business and organization
- Understanding your accounting processes and internal controls
- Understanding your information technology systems
- Reviewing any work undertaken by the internal auditor
- Identifying potential engagement risks
- Planning the scope and timing of internal control and substantive testing that take into account the specific identified engagement risks, and
- Coordinating our activities with external parties and experts and/or Deloitte specialists.

Our Audit will take into account specific items of particular interest raised by the Committee as well as areas of concern identified by the Committee or management.

2. Assessing and responding to engagement risk

Our audit approach combines an ongoing identification of risks with the flexibility to adjust our approach when additional risks are identified. Since these risks may impact our audit objectives, we consider materiality in our planning to focus on those risks that could be significant to your financial reporting.

Consideration of the risk of fraud

When we identify a misstatement or control deficiency, we consider whether it may be indicative of fraud and what the implications of fraud and significant error are in relation to other aspects of the audits, particularly the reliability of management representations.

In determining our Audit strategy to address the assessed risks of material misstatement due to fraud, we will:

- Assign and supervise personnel, taking into account the knowledge, skill and ability of individuals with significant engagement responsibilities and our assessment of the risks of material misstatement due to fraud for the engagement
- Evaluate whether the City's selection and application of accounting policies, particularly those related to subjective measurements and complex transactions, may be indicative of fraudulent financial reporting resulting from management's effort to manage results, and
- Incorporate an element of unpredictability when selecting the nature, timing and extent of our audit procedures.

We will inquire directly of the Committee regarding:

- Its views about the risk of fraud
- Whether it has knowledge of any actual or suspected fraud affecting the City, and
- The role it exercises in the oversight of fraud risk assessment and the establishment of mitigating controls.

We will also inquire if the Committee is aware of tips or complaints regarding the City's financial reporting and, if so, the Committee's responses to such tips and complaints and whether it is aware of matters relevant to the audits, including, but not limited to, violations or possible violations of laws or regulations.

If we suspect fraud involving management, we will communicate these suspicions to the Committee and discuss the nature, timing, and extent of audit procedures necessary to complete the audits.

We understand that the City's internal auditor has reviewed the areas of fraud risk at the City and we will leverage any reports prepared by internal audit as part of our assessment of the risk of fraud. We will also review the whistleblower policies and procedures that have been implemented by the City.

Information technology

An important part of our audit planning process involves gaining an understanding of:

1. The importance of the computer environment relative to the risks to financial reporting
2. The way in which that environment supports the control procedures we intend to rely on when conducting our audits, and
3. The computer-based information that supports our substantive procedures.

The objective of our review of computer controls is to identify potential areas of risk and assess the relevance, reliability, accuracy and completeness of the data produced by the systems. We also assess the design and implementation of controls relevant to the computer environment and determine the reliability of the financial information used to generate the Financial Statements. To accomplish this, we gain an up-to-date understanding of the City's computer processing environment and our understanding of the relevant general computer controls.

3. Developing and executing the Audit plan

The performance of the audits include evaluating the design and determining the implementation of internal controls relevant to the audit, testing the operational effectiveness of the controls we intend to rely on and performing substantive audit procedures.

Audit procedures

The timing of our audit procedures is dependent upon a number of factors including the need to coordinate with management for the provision of supporting analysis and other documentation. Generally, we perform our audit procedures to allow us sufficient time to identify significant issues early, thereby allowing more time for analysis and resolution.

Tests of controls

As part of our audit, we will review and evaluate certain aspects of the systems of internal control over financial reporting to the extent we consider necessary in accordance with Canadian GAAS. The main objective of our review is to enable us to determine the nature, extent and timing of our audit tests and establish the degree of reliance that we can place on selected controls. An audit of the Financial Statements is not designed to determine whether internal controls were adequate for management's purposes or to provide assurance on the design or operational effectiveness of internal control over financial reporting.

The extent to which deficiencies in internal control may be identified through an audit of Financial Statements is influenced by a variety of factors including our assessment of materiality, our preliminary assessment of the risks of material misstatement, our audit approach, and the nature, timing and extent of the auditing procedures that we conduct. Accordingly, we gain only a limited understanding of controls as a result of the procedures that we conduct during an audit of Financial Statements.

We will inform the Committee and management of any significant deficiencies that are identified in the course of conducting the audits.

Substantive audit procedures

Our substantive audit procedures consist of a tailored combination of analytical procedures and detailed tests of transactions and balances. These procedures take into account the results of our controls tests and are designed to enable us to obtain reasonable assurance that the Financial Statements are free from material misstatements. To obtain this assurance, misstatements that we identify while performing substantive auditing procedures will be considered in relation to the Financial Statements as a whole. Any misstatements that we identify, other than those that are clearly trivial (the threshold has been set at 5% of materiality), will be reported to management and the Committee. In accordance with Canadian GAAS, we will request that misstatements be corrected.

Use of the work of specialists

The Deloitte audit is distinguished by the use of a broad range of industry and functional specialists who are integral to the audit team and carry a deeper understanding of specific topics. These specialists augment the core engagement audit team in understanding business processes and related risks, and help the audit engagement team apply an appropriate level of professional skepticism to challenge significant management assumptions.

For the audit, we plan to use Deloitte computer assurance specialists to assist us in performing our audit procedures to test the design and implementation of general computer controls. Our specialists are actively involved in the planning and risk assessment process, and will be available to the audit team and the City management year-round to discuss ongoing risk assessments, industry developments and other matters of interest such as the implementation of SAP.

We will also use the work of the City's actuary in auditing the City's post-employment benefits liability and the work of the City's engineering consultants in auditing the landfill closure and post-closure liability.

4. Reporting and assessing performance

Perform post-engagement activities

We will analyze the results of the audit procedures performed throughout the year and, prior to rendering our report, we will conclude whether:

- The scope of the audits was sufficient to support our opinions, and
- The misstatements identified during the audits do not result in the Financial Statements being materially misstated.

Independence

We have developed important safeguards and procedures to protect our independence and objectivity. If, during the year, we identify a breach of independence, we will communicate it to you in writing. Our communication will describe the significance of the breach, including its nature and duration, the action taken or proposed to be taken, and our conclusion as to whether or not the action will satisfactorily address the consequences of the breach and have any impact on our ability to serve as independent external auditor to the City.

We continue to be independent of the City and we will reconfirm our independence, in writing, to the Committee as part of our year-end communication document.

Appendix 2 – Communication requirements

Required communication	Reference
Audit service plan	
1. Our responsibilities under Canadian GAAS, including forming and expressing an opinion on the Financial Statements.	CAS ¹ 260.14.
2. An overview of the overall audit strategy, addressing: <ul style="list-style-type: none"> a. Timing of the audit b. Significant risks, including fraud risks c. Nature and extent of specialized skill or knowledge needed to perform the planned audit procedures related to significant risk. 	CAS 260.15.
3. Significant transactions outside of the normal course of business, including related party transactions.	CAS 260 App. 2, CAS 550.27.
Enquiries of those charged with governance	
4. How those charged with governance exercise oversight over management’s process for identifying and responding to the risk of fraud and the internal control that management has established to mitigate these risks	CAS 240.20.
5. Any known suspected or alleged fraud affecting the City	CAS 240.21.
6. Whether the City is in compliance with laws and regulations	CAS 250.14.
Year-end communication	
7. Fraud or possible fraud identified through the audit process.	CAS 240.40-.42.
8. Significant accounting policies, practices, unusual transactions, and our related conclusions.	CAS 260.16 a.
9. Alternative treatments for accounting policies and practices that have been discussed with management during the current audit period.	CAS 260.16 a.
10. Matters related to going concern.	CAS 570.25.
11. Management judgments and accounting estimates	CAS 260.16 a.
12. Significant difficulties, if any, encountered during the audit.	CAS 260.16 b.
13. Material written communications between management and us, including management representation letters.	CAS 260.16 c.

¹ CAS: Canadian Auditing Standards – CAS are issued by the Auditing and Assurance Standards Board of CPA Canada

Required communication	Reference
14. Other matters that are significant to the oversight of the financial reporting process.	CAS 260.16 e.
15. Modifications to our opinion.	CAS 260.A21.
16. Our views of significant accounting or auditing matters for which management consulted with other accountants and about which we have concerns.	CAS 260.A22.
17. Significant matters discussed with management.	CAS 260.A.22.
18. Matters involving non-compliance with laws and regulations that come to our attention.	CAS 250.23.
19. Significant deficiencies in internal control, if any, identified by us in the conduct of the audit of the Financial Statements.	CAS 265.
20. Uncorrected misstatements and disclosure items.	CAS 450.12-13.
21. Any significant matters arising during the audit in connection with the City's related parties	CAS 550.27.

Appendix 3 – New and Revised Public Sector Accounting Standards

The following is a summary of certain new Public Sector Accounting Standards, amendments and proposals that has become effective in 2018 and beyond.

To review all recent amendments that will impact your organization in the foreseeable future, we invite you to review our revamped [Standard-setting Activities Digest](#), included in our Centre for Financial Reporting (www.cfr.deloitte.ca).

Title	Description	Effective date
Section PS 2200 – Related party disclosures	This Section defines a related party and establishes disclosures required for related party transactions.	This Section applies to fiscal years beginning on or after April 1, 2017. This is applicable for the City’s December 31, 2018 year end.
Section PS 3210 – Assets	This Section provides guidance for applying the definition of assets and establishes general disclosure standards for assets; but does not include standards for recognition and disclosure of specific types of assets, which are dealt with in other Handbook Sections.	This Section applies to fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. This is applicable for the City’s December 31, 2018 year end.
Section PS 3320 – Contingent assets	This Section defines and establishes disclosure standards on contingent assets; but does not include disclosure standards for specific types of contingent assets.	This Section applies to fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. This is applicable for the City’s December 31, 2018 year end.
Section PS 3380 – Contractual rights	This Section defines and establishes disclosure standards on contractual rights; but does not include disclosure standards for specific types of contractual rights, and does not include those contractual rights to exchange one asset for another where revenue does not arise.	This Section applies to fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. This is applicable for the City’s December 31, 2018 year end.
Section PS 3420 – Inter-entity transactions	This Section establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.	This Section applies to fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. This is applicable for the City’s December 31, 2018 year end.

Title	Description	Effective date
Section PS 3430 – Restructuring transactions	This Section establishes standards on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.	This Section applies to restructuring transactions occurring in fiscal years beginning on or after April 1, 2018. Earlier adoption is permitted.
Section PS 2601 – Foreign currency	This section establishes standards on how to account and report transactions that are denominated in a foreign currency.	This Section is effective for: (i) Government organizations – fiscal years beginning on or after April 1, 2012, and (ii) Governments – fiscal years beginning on or after April 1, 2021. Earlier adoption is permitted.
Section PS 3450 – Financial instruments	This Section establishes standards on how to account for and report all types of financial instruments including derivatives.	This Section is effective for: (i) Government organizations – fiscal years beginning on or after April 1, 2012, and (ii) Governments – fiscal years beginning on or after April 1, 2021. Earlier adoption is permitted.
Section PS 1201 – Financial statement presentation	This Section establishes general reporting principles and standards for the disclosure of information in government financial statements.	This Section is effective for: (i) government organizations for fiscal years beginning on or after April 1, 2012, and (ii) governments for fiscal years beginning on or after April 1, 2021. Earlier adoption is permitted.
Section PS 3041- Portfolio Investments	This Section establishes standards on how to account for portfolio investments.	This Section applies in the period Financial Statement Presentation PS 1201, Foreign Currency Translation PS 2601 and Financial Instruments PS 3450 are adopted.
Section PS 3280 – Asset retirement obligations	This Section establishes standards for reporting legal obligations associated with the retirement of long lived tangible capital assets currently in productive use.	This Section is effective for fiscal years beginning on or after April 1, 2021. Earlier adoption is permitted.
Section PS 3400 - Revenue	This Section establishes standards that apply to revenues of governments and government organizations other than government transfers and tax revenue. This standard addresses recognition, measurement and presentation.	This Section is effective for fiscal years beginning on or after April 1, 2022. Earlier adoption is permitted.

Appendix 4 – New and revised Auditor Reporting Standards

On April 11, 2017, the Canadian Auditing and Assurance Standards Board (“AASB”) approved new and revised Canadian Auditing Standards (“CASs”) on auditor reporting which will be effective for audits of financial statements for periods ending on or after December 15, 2018 with earlier application permitted.

While a number of CASs were impacted, the most significant changes made relate to the following four standards:

- Revised CAS 700, Forming an Opinion and Reporting on Financial Statements
- New CAS 701, Communicating Key Audit Matters in the Independent Auditor’s Report
- Revised CAS 720, The Auditor’s Responsibilities Relating to Other Information
- Revised CAS 570, Going Concern

These CASs are based on the International Auditing and Assurance Standards Board’s (“IAASB”) new and revised International Standards on Auditing (“ISAs”) that were effective for periods ending on or after December 15, 2016 however there are two significant differences:

- Deferral of the effective date for application, and
- Amending the scope of reporting Key Audit Matters so that such matters are communicated in the auditor’s report only when required by law or regulation or the auditor decides to do so.

The following sets out the enhancements made to the new Independent Auditor’s Report

Changes to the Auditor’s Report and new reporting requirements

For all audits

Auditor’s opinion

- auditor's opinion moved from the end of the auditor’s report to the very beginning

Auditor’s independence and ethics

- an explicit statement of the auditor's independence in accordance with relevant ethical requirements and the auditor's fulfillment of other ethical responsibilities

Going concern

- a separate section under the heading “Material Uncertainty Related to Going Concern”, when a material uncertainty exists related to an entity’s ability to continue as a going concern and is adequately disclosed in the financial statements
-

Other information	<ul style="list-style-type: none"> • a separate section under the heading “Other Information”, when an entity prepares other information (e.g., an annual report) containing or accompanying the entity’s financial statements and auditor’s report thereon, to explain management’s and the auditor’s responsibilities for the other information and the auditor’s conclusion from reading and considering the other information
Roles and Responsibilities	<ul style="list-style-type: none"> • an enhanced description of management’s responsibilities for assessing the entity’s ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate • identification of those charged with governance (when applicable) and their responsibility for the oversight of the financial reporting process • an enhanced description of the auditor’s responsibilities to conclude on the appropriateness of management’s use of the going concern basis of accounting • an enhanced description of the auditor’s responsibilities in an audit of group financial statements
For audits of entities where the auditor decides or law or regulation requires reporting of key audit matters	
Key audit matters	<ul style="list-style-type: none"> • a separate section under the heading “Key Audit Matters”, when law or regulation requires the auditor, or the auditor decides, to communicate key audit matters in the auditor’s report to those charged with governance that, in the auditor’s judgment, were of most significance to the audit

We will work to provide the City and the Finance and Corporate Services Committee with guidance on the implications of the new and revised auditor reporting standards.

Benefits

- **Transparency** into the audit and discussions between the auditor, those charged with governance, and management
- **More robust** discussions between auditors and those charged with governance
- **Enhanced** communications between all stakeholders including regulators
- **Relevant** auditor’s reports and insights into the complexities of the entity
- **Comparability** across industries and audit firms
- **Improved** audit and financial reporting quality.

Highlights of Changes to Performance Requirements with respect to Going Concern

Auditors are now required to evaluate the adequacy of management’s disclosure in the financial statements for “close calls” related to going concern (i.e., when events or conditions were identified that may cast significant doubt of an entity’s ability to continue as a going concern but due to management’s plans, the auditor concluded that no material uncertainty exists).

The following are some considerations for those charged with governance to start discussing with their auditor.

Implementation considerations for those charged with governance

- **KAMs:** If applicable, this commentary in the audit report will have a significant impact on the timing of:
 - Meetings between the auditor and the board of directors to discuss risks, which will form the basis of KAMs
 - Meetings with the auditor to identify, discuss and challenge KAMs as early as possible, and
 - Review of the auditor’s report as the process will likely be more rigorous.
- **Going Concern:** Increased auditor focus may heighten your scrutiny of management’s process for assessing the entity’s ability to continue as a going concern and the relevance and completeness of related disclosures in the financial statements, particularly for “close calls”.
- **Other information:** Discuss with the auditor which documents will be within the scope of “other information”, evaluate timeframes for drafting and finalizing these documents, and assess documents for consistency with financial statements to ensure factually correct and reasonable.

Resources

The AASB is currently working with CPA Canada and other groups to drive the effective implementation of the new standards through a broad range of communications, tools and guidance materials for stakeholders. CPA Canada has issued a number of [Audit and Assurance alerts](#) discussing key features of the changes and has a web portal devoted exclusively to the topic of implementing auditor reporting. Webinars and other publications have been issued, including an update incorporating the changes to the new auditor’s report into a revised reporting guide, “[Reporting Implications of the Canadian Auditing Standards \(CAS\)](#)”.

- Keep abreast of the Canadian project at www.cfr.deloitte.ca.
- Information relating to the new and revised CASs and conforming amendments to other CASs can be found on the [AASB website](#).

We encourage you to engage your engagement partner or any other member of the Deloitte Team with any questions or enquiries related to the new and revised auditor reporting standards.