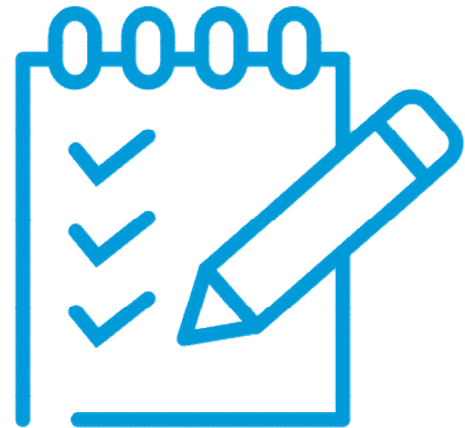


Implementation of New and Amended Standards

Office of the Chief Auditor
PCAOB SEIAG Meeting
May 22, 2025

AGENDA

- Recently Completed Projects
- Available Resources
- Open Discussion



RECENTLY COMPLETED PROJECTS

Project	Effective Date
<i>AS 2310, The Auditor's Use of Confirmation</i>	Effective for audits of fiscal years ending on or after June 15, 2025
<i>AS 1000, General Responsibilities of the Auditor in Conducting an Audit</i>	Effective for audits of fiscal years beginning on or after, December 15, 2024, except for the 14-day documentation completion date which, for certain smaller registered public accounting firms, is effective for audits of fiscal years beginning on or after December 15, 2025
<i>QC 1000, A Firm's System of Quality Control</i>	Effective on December 15, 2025 with the first evaluation period ending on September 30, 2026
<i>Amendments Related to Aspects of Designing and Performing Audit Procedures That Involve Technology-Assisted Analysis of Information in Electronic Form</i>	Effective for audits of financial statements for fiscal years beginning on or after December 15, 2025

AVAILABLE RESOURCES BY PROJECT

- Confirmation
 - Staff Presentation
 - Knowledge Check
- AS 1000
 - Knowledge Check
- Quality Control
 - Staff Presentations
 - Knowledge Checks
 - Staff Guidance
 - Practice Aid
 - Smaller Firm Workshops

All resources are available at:
[Implementation Resources for
PCAOB Standards and Rules |
PCAOB](#)

AVAILABLE RESOURCES FOR SMALLER FIRMS

- Smaller firm quality control workshops
- Nationwide series of in-person forums for auditors of small businesses and broker-dealers
- *Audit Focus* publication series

2024 & 2025 Publications
<u>Audit Focus: Form AP</u>
<u>Audit Focus: Critical Audit Matters</u>
<u>Audit Focus: Audit Committee Communications</u>
<u>Audit Focus: Journal Entries</u>

DISCUSSION: IMPLEMENTATION BEST PRACTICES

- What we've heard...
 - Have a project plan
 - Identify decision makers early in the process
 - Conduct a gap analysis (e.g., to current system of quality control and/or to ISQM 1 or SQMS 1)
 - Develop milestones and measure progress
 - Establish a committee to oversee progress
 - Ensure the project plan also considers rollout, communication, and training
- What best practices do you believe firms should consider as part of implementing new and amended PCAOB standards?

