

## REPORTS ON THE RESULTS OF APPLYING SPECIFIED AUDITING PROCEDURES TO FINANCIAL INFORMATION OTHER THAN FINANCIAL STATEMENTS: SECTION 9100

- In this type of engagement, the public accountant **does not perform all the procedures** that, in his or her judgment, would be necessary in an audit or review engagement
- The public accountant only performs those **procedures requested by his or her client**
  - These procedures cannot be subjective (i.e. giving the auditor flexibility in determine the procedures)
  - The procedures should be specific
  - **Subjective procedure** = perform cut-off procedures on revenues
  - **Good procedure** = randomly select 50 sales invoices recorded in the GL, inspect the dates on the invoices, and report whether the sales occurred between January and December 2012
  - **Tip** = avoid general terms like test, review, interview, check
- The engagement report will set out the **results of the procedures applied**, including any errors found
- The public accountant **does not express an audit opinion** or **provide negative assurance** on the financial information
- The public accountant can **assist the client** by discussing the client's needs and the **type of auditing procedures** that would satisfy it
- The public accountant and staff should have **adequate technical training** and **proficiency** in performing procedures of an audit nature
- Ensure that:
  - The engagement is **adequately planned**
  - The engagement is conducted and the report of findings prepared with **due care** and with an **objective state of mind**
  - The assistants employed on the engagement are **properly supervised**
- The engagement report should specify the procedures actually performed because it is only with this knowledge that a reader of the report can determine how much assurance he or she should derive from it
- State in the engagement report that an **audit has not been performed** and include a **disclaimer of opinion**
- When reporting on the results of applying specified auditing procedures to financial information, the public accountant should:
  - Specifically **identify the financial information** to which the auditing procedures were applied
  - Specify the **procedures performed**
  - State only the **factual results of those procedures** and not express any form of negative assurance
  - State that **an audit has not been performed** on the financial information and **disclaim an opinion**
  - Indicate **restrictions**, if any, on **distribution of the report**
  - Disclose the addressee, the name of the public accountant (or firm), the date of the report, and the place of issue

### Example of Reports Relating to the Amount of Gross Sales

To: A. Trustee Limited

Re: Client Limited

As specifically agreed, I have performed the following procedures in connection with the above company's certificate dated December 31, 2012 as to the amount of the company's Funded Obligations as at December 31, 2012

[list of procedures]

As a result of applying the above procedures, I found [**no / the following**] exceptions [**list of exceptions**]. However, these procedures **do not constitute an audit** of the company's Funded Obligations, and therefore I express **no opinion** on the amount of Funded Obligations as at December 31, 2012.

City (signed) .....

Date CHARTERED ACCOUNTANT