

American Accounting Association

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Communications with Audit Committees — What Changes with AS 16?

A Complimentary Webinar by the Auditing Section on November 9, 2012 at 12:00 PM (Eastern)

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TITLE:

Communications with Audit Committees — What Changes with AS 16?

DAY/TIME OF WEBINAR:

• Day: Friday

Date: November 9, 2012Time: 12:00 PM (Eastern)

PANELISTS:

- Moderator: Cynthia M. Fornelli, Executive Director, Center for Audit Quality
- Panelist. Joe Ucuzoglu, National Managing Partner, Regulatory and Public Policy, Deloitte LLP
- Panelist: <u>Douglas Prawitt</u>, Glen Ardis Professor, School of Accountancy, Brigham Young University

WEBINAR DESCRIPTION:

Recently, the PCAOB adopted Auditing Standard 16, <u>Communications with Audit Committees</u> (AS 16). AS 16 is intended to enhance the relevance, timeliness, and quality of the auditor's communications to the audit committee on significant audit and financial statement matters. The PCAOB also recently issued <u>Release No. 2012-003</u>, <u>Information for Audit Committees About the PCAOB Inspection Process</u> (Release). The Release is intended to inform audit committees about the PCAOB inspection process and the meaning of inspection findings; to better equip audit committees to engage audit firms in meaningful discussion on this topic.

Webinar panelists will review the enhancements from the current communications requirements, and also share unique insights and perspectives on leading practices that can be employed by both auditors and audit committees to promote robust and candid dialogue on significant audit and financial statement matters as well as PCAOB inspections results.

CPE INFORMATION:

- Field of Study: Auditing
- Credit: 1 hour
- Instructional Delivery Method: Group Internet Based Program
- Program Level: Overview and Update

LEARNING OBJECTIVES:

To provide an overview discussion of PCAOB's Auditing Standard 16, Communications with Audit Committees (AS 16) and its impact on the relevance, timeliness, and quality of the auditor's communications to the audit committee on significant audit and financial statement matters.

To identify topics and challenges for research into the audit committee and its execution of fiduciary responsibilities.

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ADVANCE PREPARATION:

Review PCAOB Auditing Standard 16, Communications with Audit Committees (AS 16)

SUPPORT INFORMATION FOR WEBINAR CPE DOCUMENTATION PURPOSES:

Subject Matter Reviewer: Joe Ucuzoglu, National Managing Partner, Regulatory and Public Policy, Deloitte LLP

Technical Reviewer: Douglas Prawitt, Glen Ardis Professor, School of Accountancy, Brigham Young University

NOTE: The American Accounting Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its Web site: http://www.learningmarket.org.

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