Fraud and Going Concern
Update

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IAASB CAG Meeting
March 2021
Objectives

• Report back on the topics raised at the September 2020 meeting; and

• Provide brief update on activities performed since September 2020 and expected timelines for each workstream
Overview of Discussion Paper Respondents

Respondents by Region

- **Global**: 21
- **Europe**: 19
- **Middle East and Africa**: 12
- **Asia Pacific**: 13
- **South America**: 3
- **North America**: 15

Total responses: 83
Overview of Discussion Paper Respondents

Respondents by Function

- **INDIVIDUALS AND OTHERS**: 8
- **ACADEMICS**: 0
- **MEMBER BODIES AND OTHER PROFESSIONAL ORGANIZATIONS**: 34
- **PUBLIC SECTOR ORGANIZATIONS**: 4
- **ACCOUNTING FIRMS**: 16
- **NATIONAL AUDIT STANDARD SETTERS**: 10
- **REGULATORS AND AUDIT OVERSIGHT BODIES**: 6
- **INVESTORS AND ANALYSTS**: 1
- **MONITORING GROUP**: 4

- **Total responses**: 83
Fraud Timeline Update

Completed and planned information-gathering activities summarized at September 2020 CAG Meeting, and subsequent update presented during December 2020 IAASB Meeting

For details, refer to December 2020 Fraud Issues Paper (Agenda Item C.2) and CAG meeting cover note (Agenda Item C)

Current Status:
- Analyzing Discussion Paper Responses
- WG meeting in late March
Going Concern Timeline Update

**Current Status:**
- Analyzing Discussion Paper Responses
- WG meeting in late March

**Completed and planned information-gathering activities summarized at September 2020 CAG Meeting. Since that update:**
  - Completed third and final event in the roundtable series in October 2020
  - Going Concern Working Group met in January 2021 for first time

For details, refer to CAG meeting cover note (Agenda Item C)
Questions or Comments?