



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT

IAI Future Leaders Chartered Accountants Program

Audit dan Asurans

Yanto Kamarudin
Dewan Sertifikasi Akuntan Profesional (DSAP)
Ikatan Akuntan Indonesia

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS BECOME A
CHARTERED
ACCOUNTANT

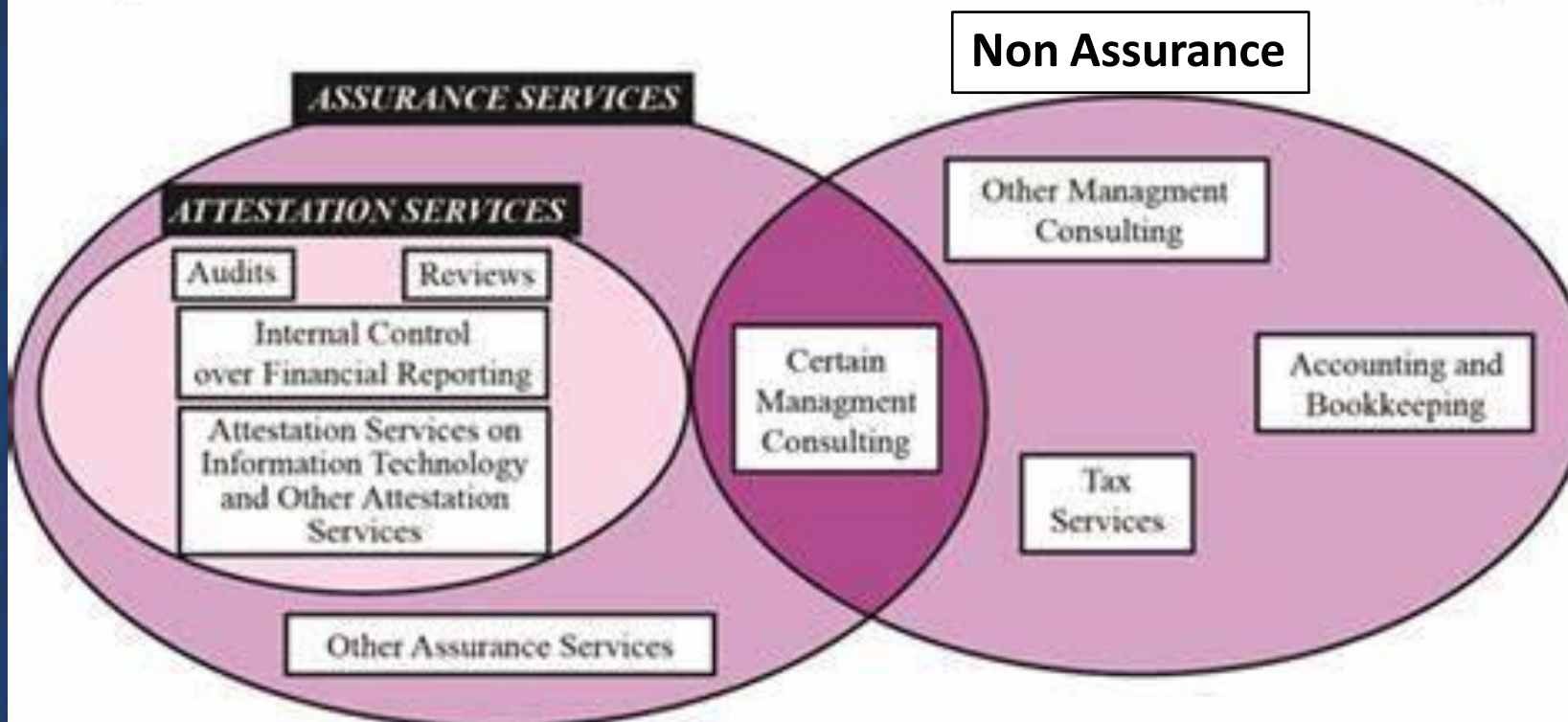
AUDIT & ASURANS

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**



Assurance and Non-Assurance Services

Relationships Among Assurance Services, Attestation Services, and Nonassurance Services





IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT

Audit & Assurance Ethic and standards

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



International Auditing and Assurance Standards Board



sets high-quality international standards for auditing, assurance, and quality control that strengthen public confidence in the global profession.



IAASB

Standards design to enhance auditor's reports for investors and other users of financial statements, as well as changes to other International Standards on Auditing to address the auditor's responsibilities in relation to going concern, financial statement disclosures, and other information

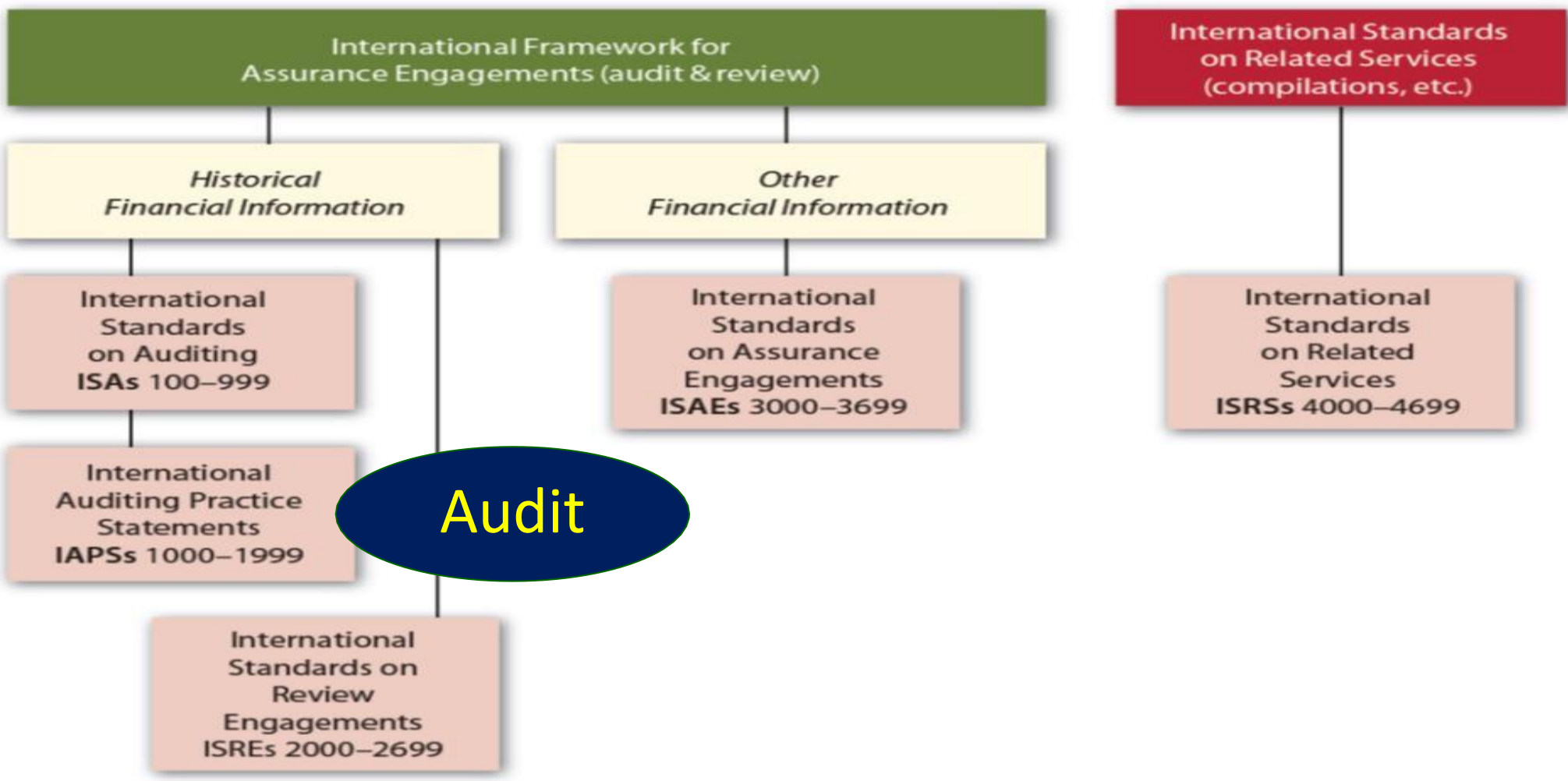
**STRUCTURE OF PRONOUNCEMENTS
ISSUED BY THE INTERNATIONAL AUDITING
AND ASSURANCE STANDARDS BOARD**

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**





International Standards on Quality Control ISQCs 1-99



assurance

Non - assurance

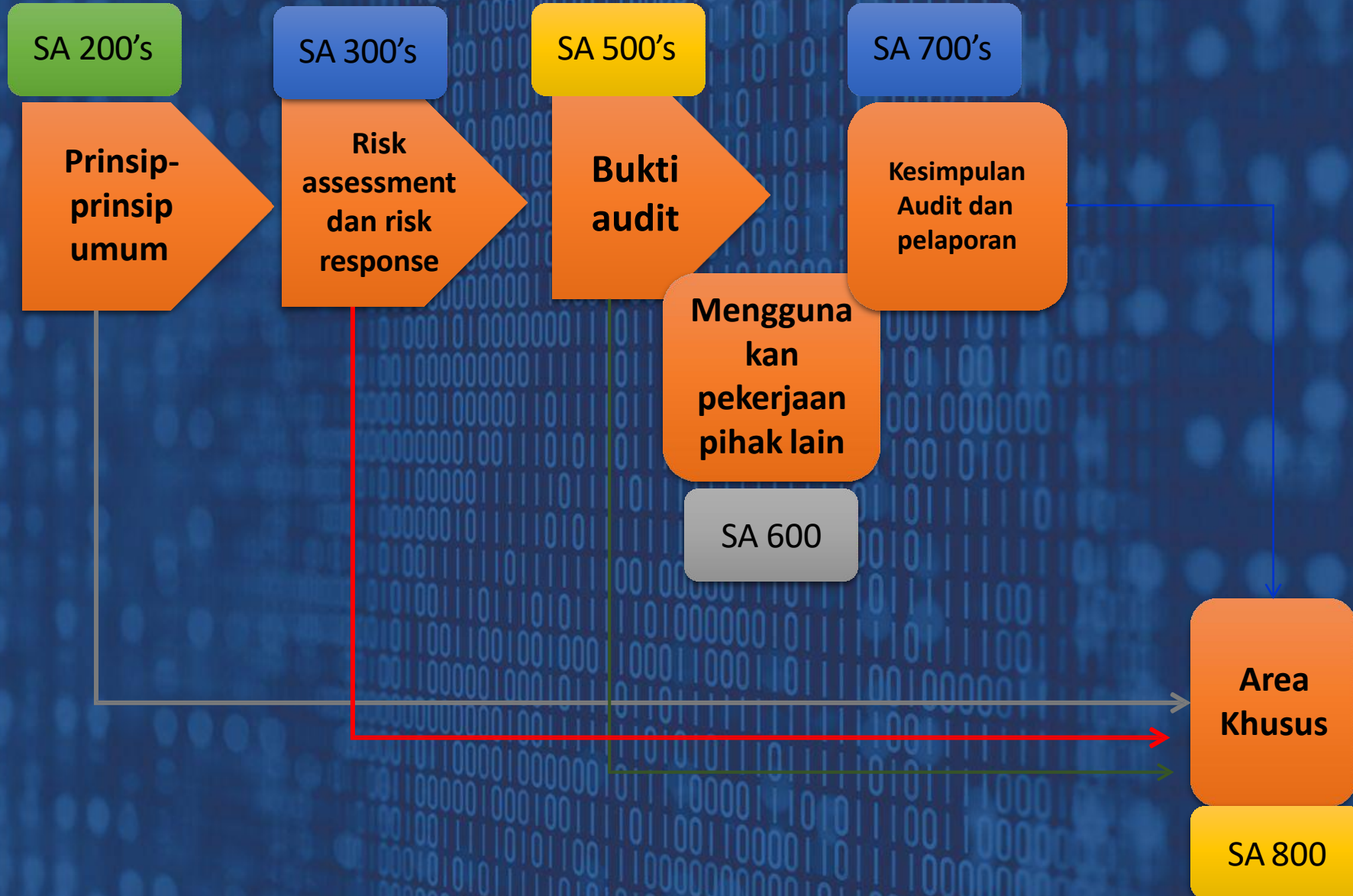


Standar Auditing (SA) - International Standard on Auditing

Prinsip-prinsip umum	Risk assessment dan risk response	Bukti audit	Menggunakan pekerjaan pihak lain	Kesimpulan Audit dan pelaporan	Area Khusus
SA 200	SA 300	SA 500	SA 600	SA 700	SA 800
SA 210	SA 315	SA 501	SA 610	SA 705	SA 805
SA 220	SA 320	SA 505	SA 620	SA 706	SA 810
SA 230		SA 510		SA 710	
SA 240	SA 330	SA 520			
SA 250	SA 402	SA 530		SA 720	
SA 260	SA 450	SA 540	SA 550		
			SA 560		
			SA 570		
SA 265			SA 580		



Standar Auditing (SA) - International Standard on Auditing





IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS BECOME A
CHARTERED
ACCOUNTANT

Audit atas Laporan Keuangan Historis

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**



Management Responsibilities

1. Financial statements and financial data are verifiable
2. The financial statements and other information submitted for verification are free from collusive and other unusual irregularities.
3. The existence of a satisfactory system of internal control eliminates the probability of irregularities
4. Consistent application of generally accepted principles of accounting records

Auditor's Responsibilities

1. There is no necessary conflict of interest between the auditor and the management of the enterprise under audit.
2. In the absence of clear evidence of the contrary, what has held true in the past for the enterprise under examination will hold true in the future.
3. When examining financial data for the purpose of expressing an opinion thereon, the auditor acts exclusively in the capacity of an auditor.
4. The professional status of the independent auditor imposes commensurate professional obligations.

Audit atas laporan keuangan



Cara mudah
memahami audit
atas Laporan
Keuangan





Audit Atas Laporan Keuangan

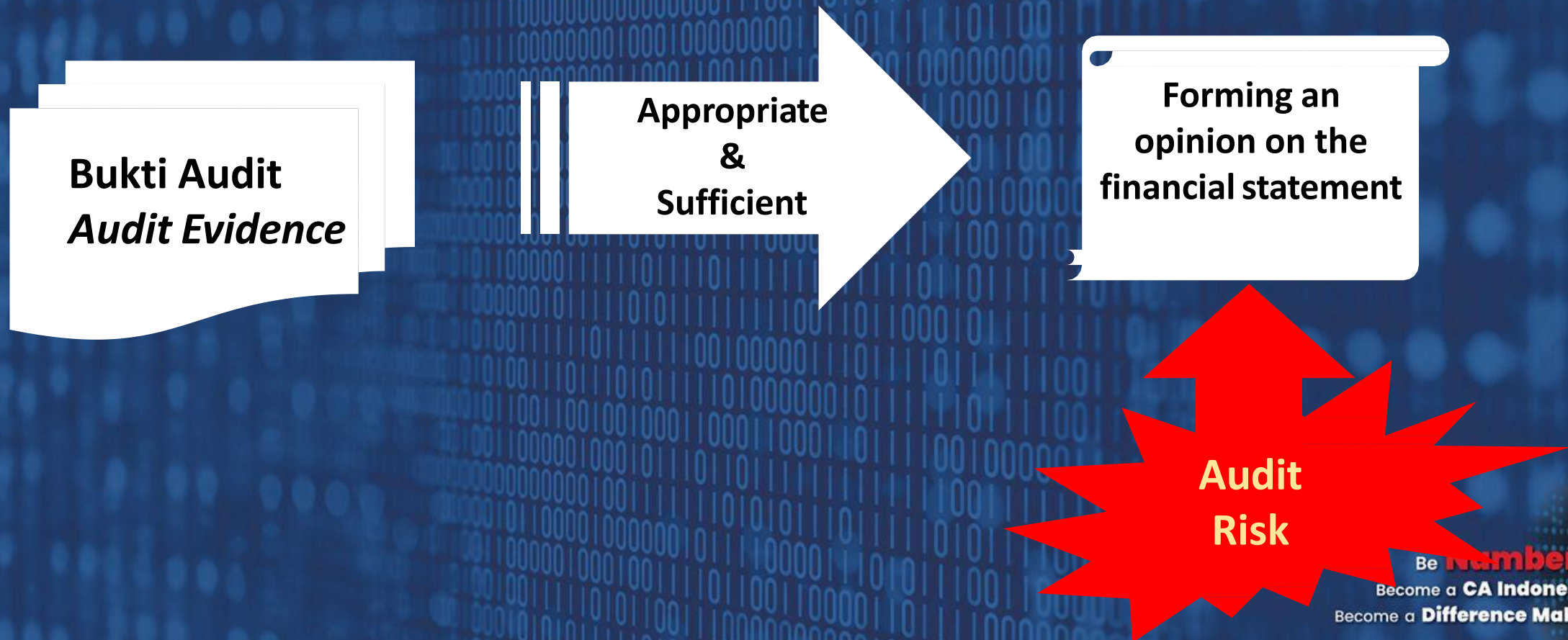


Audit atas laporan keuangan adalah pekerjaan mencari bukti audit yang tepat dan memadai untuk merumuskan Pernyataan Pendapat (Auditor's opinion) atas Laporan Keuangan yang diaudit






Risiko Audit

- **Audit risk is the risk of expressing an inappropriate audit opinion on financial statements that are materially misstated.**
- **The objective of the audit is to reduce this audit risk to an acceptably low level.**



Risiko Audit

 <p>Resiko 1</p>	 <p>Resiko 2</p>	 <p>Resiko 3</p>
<ol style="list-style-type: none"> 1. Auditor tidak memahami industri, bisnis dan organisasi kliennya 2. Salah melakukan atau tidak melakukan Risk Assessment 3. Salah strategy dan perencanaan audit 	<ol style="list-style-type: none"> 1. Salah atau tidak memadai waktu melaksanakan Substantive test 2. Gagal memperoleh Bukti Audit yang tepat dan memadai 3. Tidak menyadari kegagalan no 2 tersebut 	<ol style="list-style-type: none"> 1. Salah merumuskan Pernyataan Pendapat atas Laporan keuangan yang diaudit 2. Kesalahan ini karena merumuskan Pernyataan Pendapat berdasarkan bukti audit yang tidak tepat dan tidak memadai



Resiko Audit

Risiko kesalahan auditor dalam memberikan pendapat wajar tanpa pengecualian atas laporan keuangan yang salah saji secara material yang disebabkan oleh kesalahan atau fraud (penipuan melalui laporan keuangan)

Audit risk refers to the risk that an auditor may issue an Unmodified (unqualified) report due to the auditor's failure to detect material misstatement either due to error or fraud



**Business
Risk**

risk resulting from significant conditions, events, circumstances, actions or inactions that could adversely affect an entity's ability to achieve its objectives and execute its strategies, or from the setting of inappropriate objectives and strategies



Exp : covid 19 period



It occurs when a business is unable to repay its lenders or meet the expectations of its investors because of economic or business conditions.

**Business
Failure**



It represents the risk that the auditor will conclude that the financial statements are fairly stated and an unqualified opinion can be issued when, in fact, they are materially misstated.

**AUDIT
RISK**

**Audit
Failure**

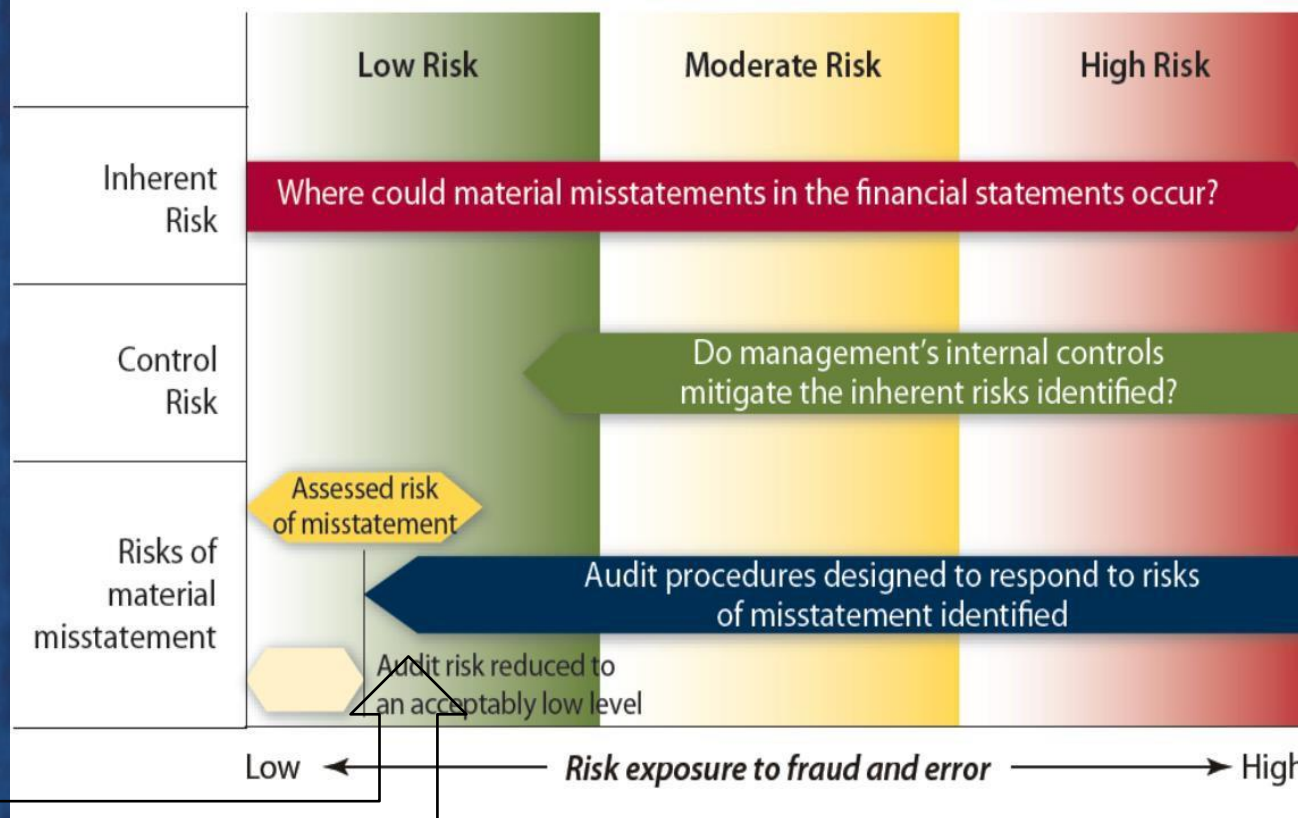
It occurs when the failed to comply with the requirements of auditing standards.





Auditor's Objective

Determine whether entity's financial statements are free from material misstatement



An assurance engagement in which the auditor reduces engagement risk to an acceptably low level in the circumstances of the engagement as the basis for the auditor's conclusion.

Reasonable Assurance



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT

Kenapa harus diaudit

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**

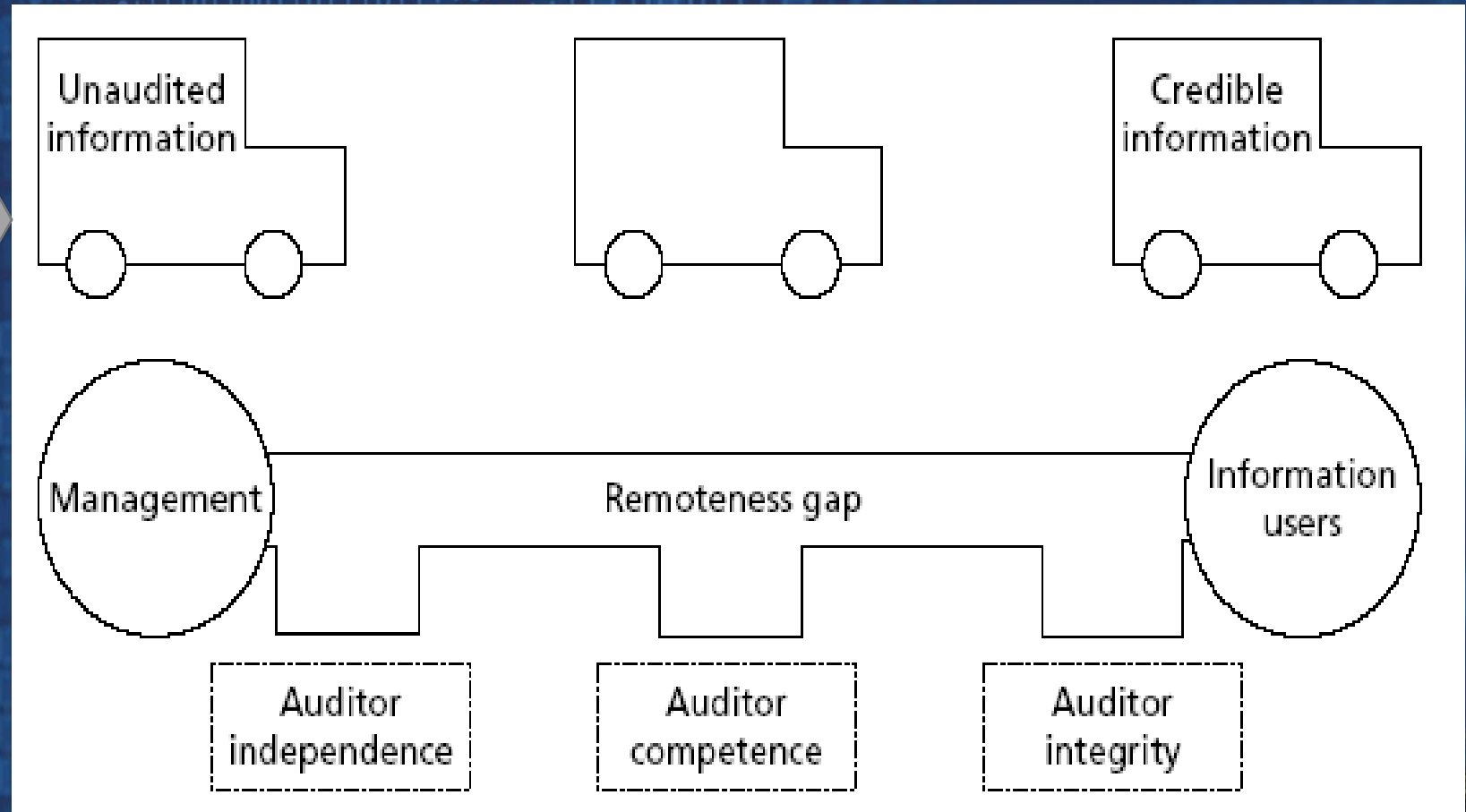


The role of assurance engagement

Financial Information

- *Historical*
- *Non Historical*

Non Financial Information





Demand for audit services explained by several different theories:

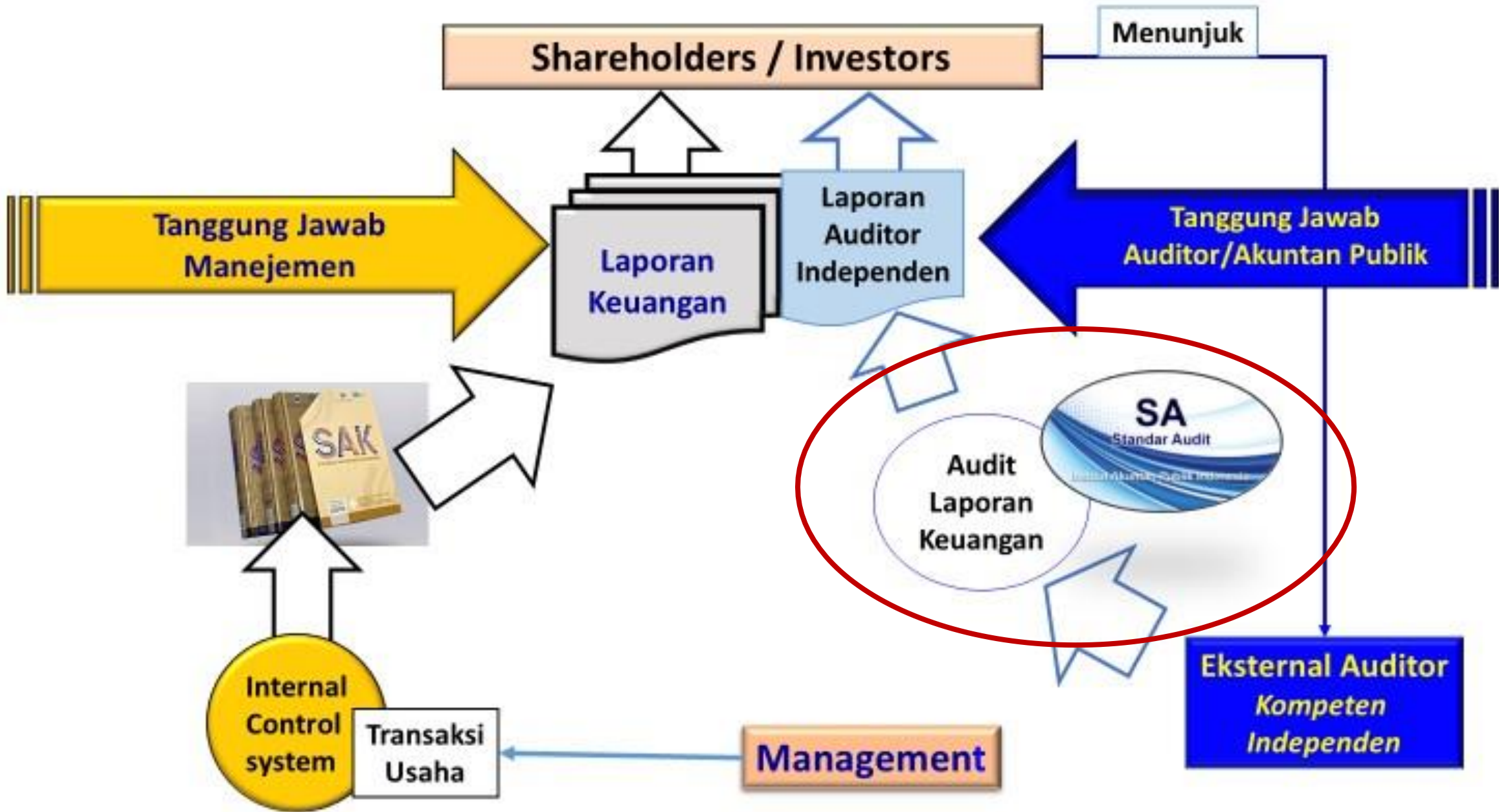
Agency Theory

The agency theory is the most prominent of the existing theories

- a reputable auditor is appointed in the interest of third parties and of management.
- a company is viewed as the result of 'contracts', in which several groups make some kind of contribution to the company, given a certain 'price'.
- agent 'management' has a considerable advantage over the principals regarding information about the company.



- The Policeman Theory
- The Lending Credibility Theory
- The Theory of Inspired Confidence
- Agency Theory





IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT

Wajib di audit
Compulsory Audit

sukarela di audit
Voluntary Audit

Why we need auditor

Compulsory by law

- **Voluntary :**
- Credibility
 - Bank loan
 - Merger and acquisition
 - Private placeman
 - stewardship



Compulsory Audit

Pasal 68 (1)

- **Direksi wajib menyerahkan laporan keuangan Perseroan kepada akuntan publik untuk diaudit apabila:**
 - kegiatan usaha Perseroan adalah menghimpun dan/atau mengelola dan masyarakat;
 - Perseroan menerbitkan surat pengakuan utang kepada masyarakat;
 - Perseroan merupakan Perseroan Terbuka;
- **Perseroan merupakan persero;**
- **Perseroan mempunyai aset dan/atau jumlah peredaran usaha dengan jumlah nilai paling sedikit Rp50.000.000.000,00 (lima puluh miliar rupiah); atau diwajibkan oleh peraturan perundang-undangan.**

Pasal 68 (2)

- **Dalam hal kewajiban sebagaimana dimaksud pada ayat (1) tidak dipenuhi, laporan keuangan tidak disahkan oleh RUPS**



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT

Professional Ethics

Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**



IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



Member of
International Federation of Accountants

Kode Etik

BEYOND
MEMBERS
BECOME A
CHARTERED ACCOUNTANT



Number 1

Become a CA Indonesia
Become a Difference Maker

International Ethics Standards
Board for Accountants®

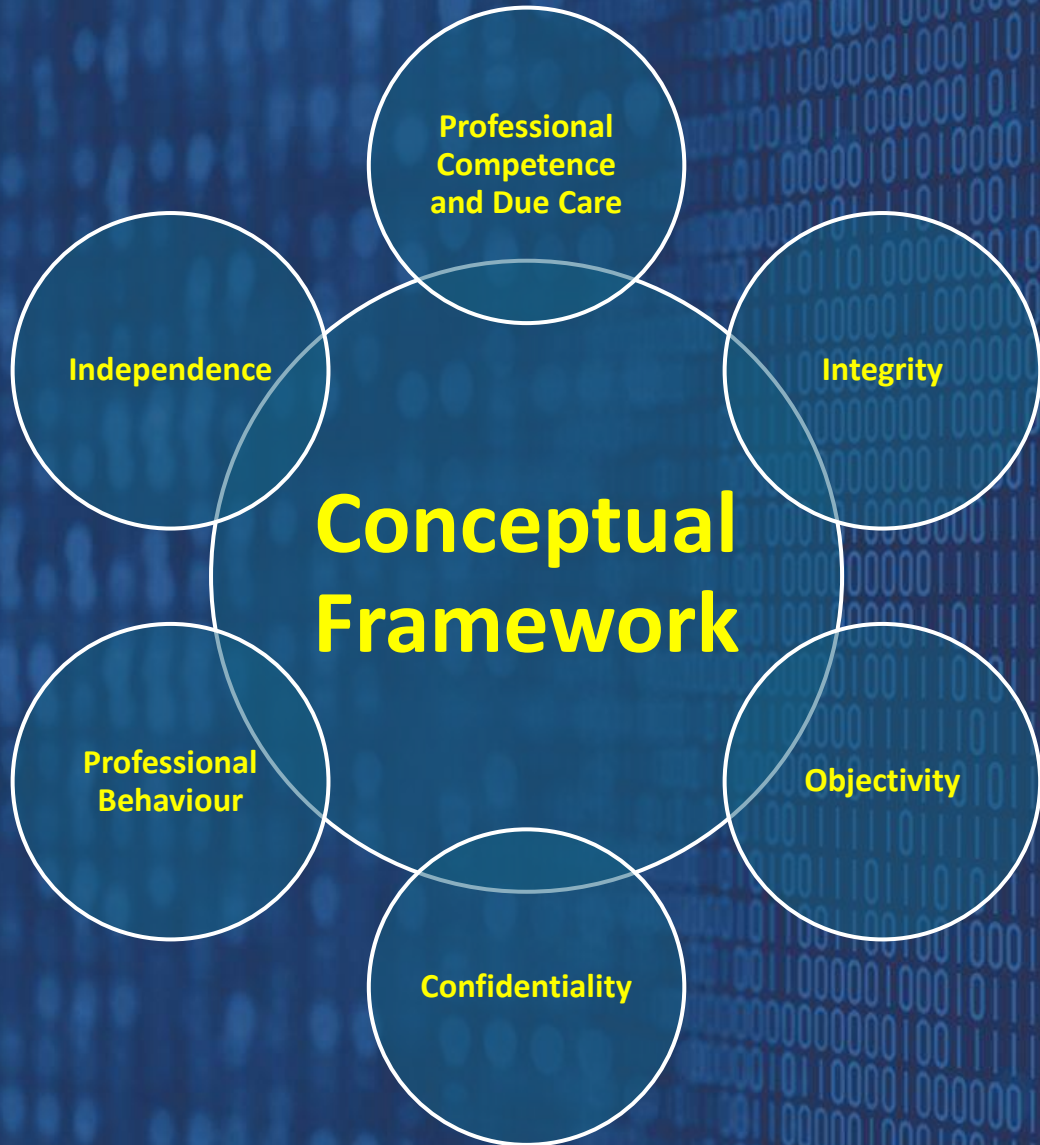
Handbook of the Code
of Ethics for Professional
Accountants

*NOCLAR will be included
in 2016 Handbook
Available in Q3*

Non-Compliance with Laws & Regulations— NOCLAR Update

April 2016—The IESBA unanimously approved for issuance, subject to approval of due process by the Public Interest Oversight Board (PIOB), the final provisions in Sections 225 and 360 of the IESBA Code addressing the responsibilities of professional accountants in public practice and in business, respectively, to respond to NOCLAR or suspected NOCLAR.

IESBA®







IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



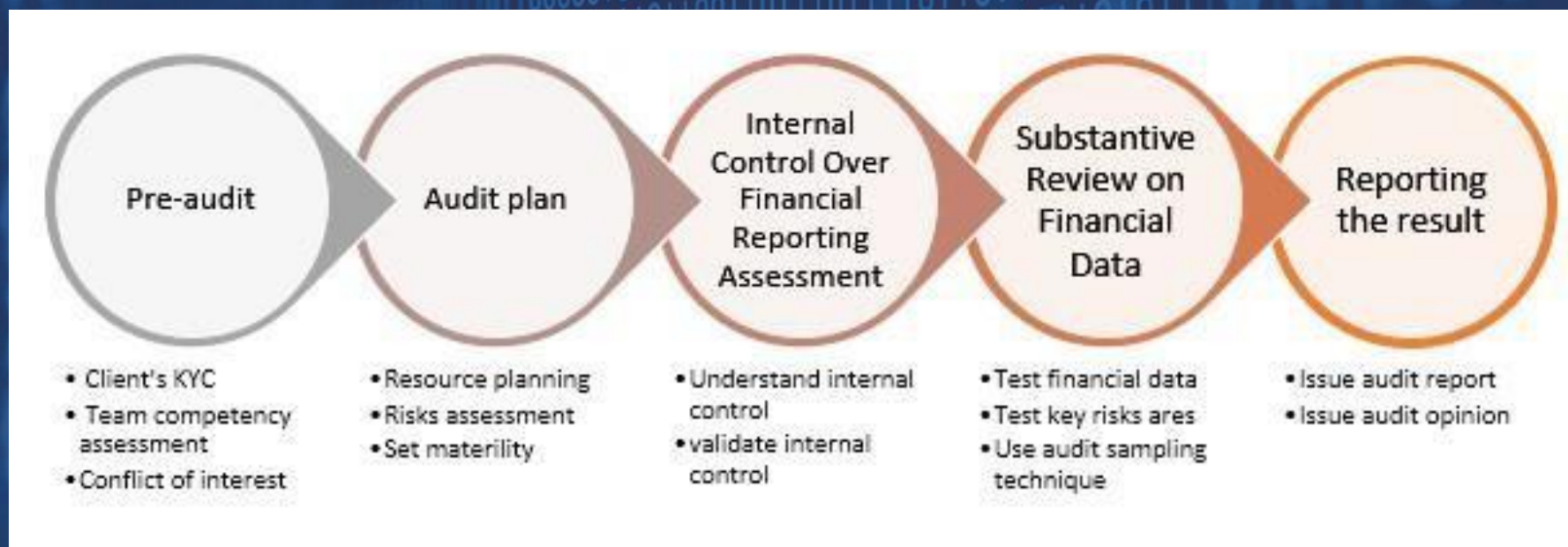
SEE BEYOND
THE
NUMBERS BECOME A
CHARTERED
ACCOUNTANT

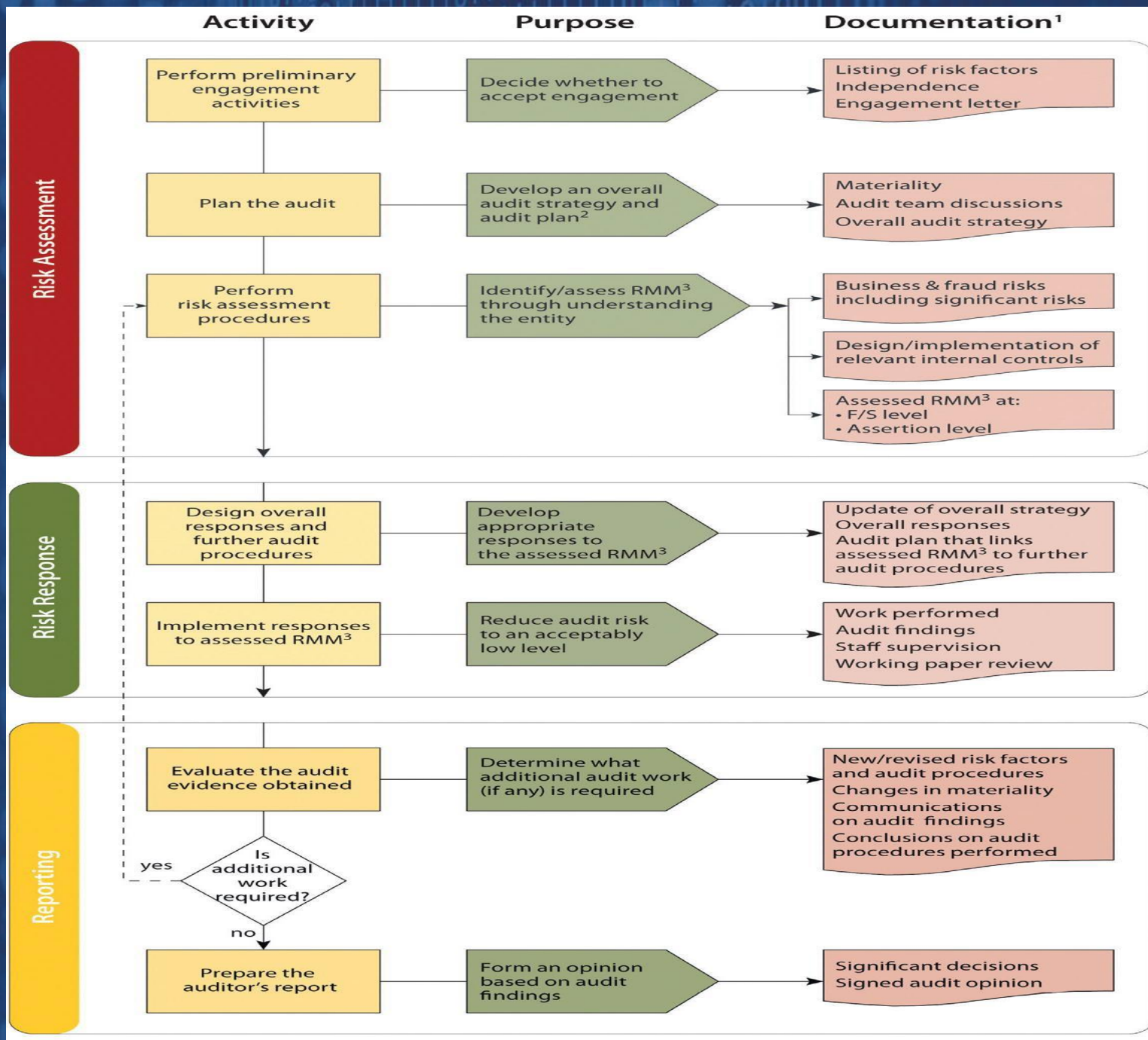
Important Issues

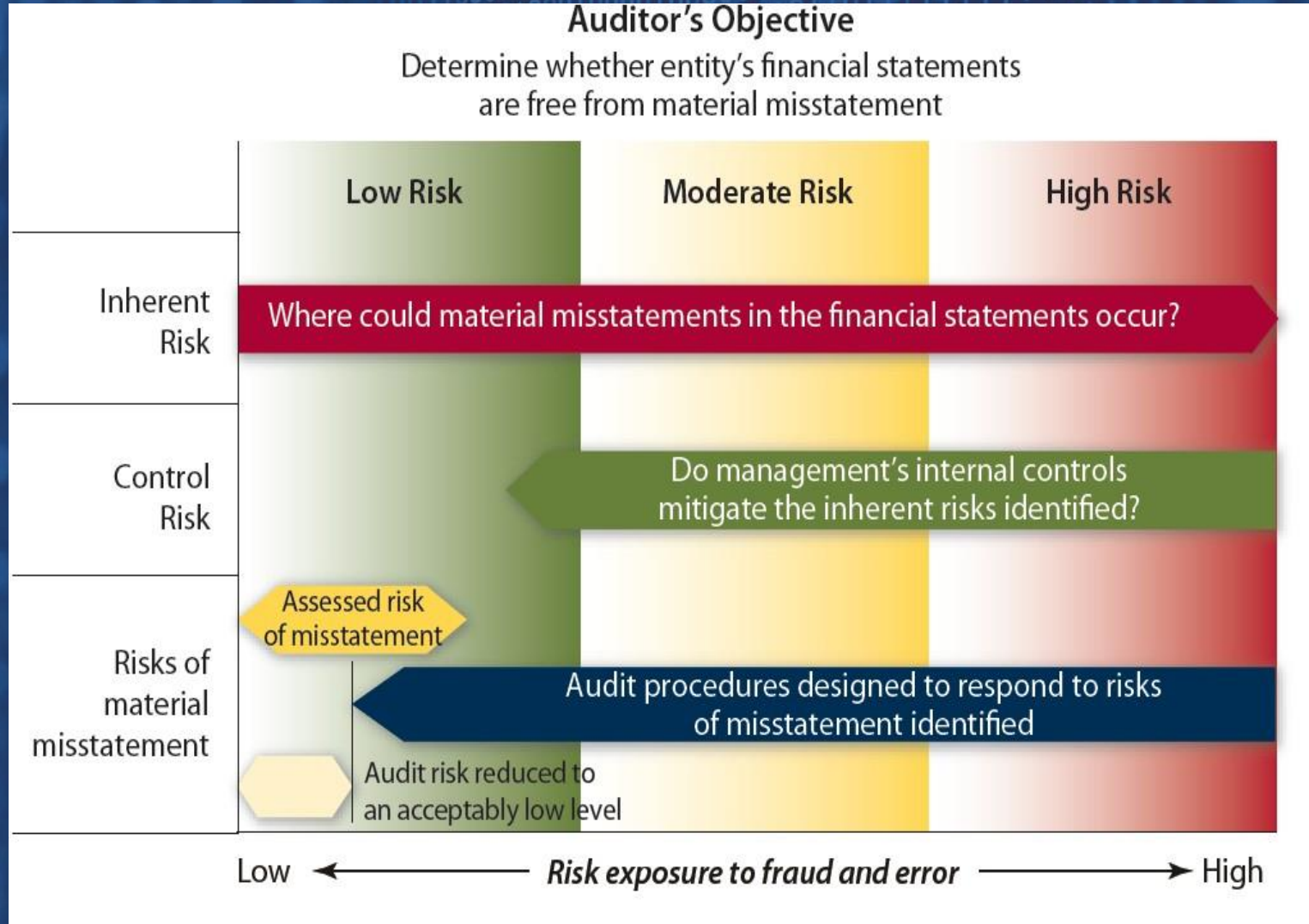
Be **Number 1**
Become a **CA Indonesia**
Become a **Difference Maker**

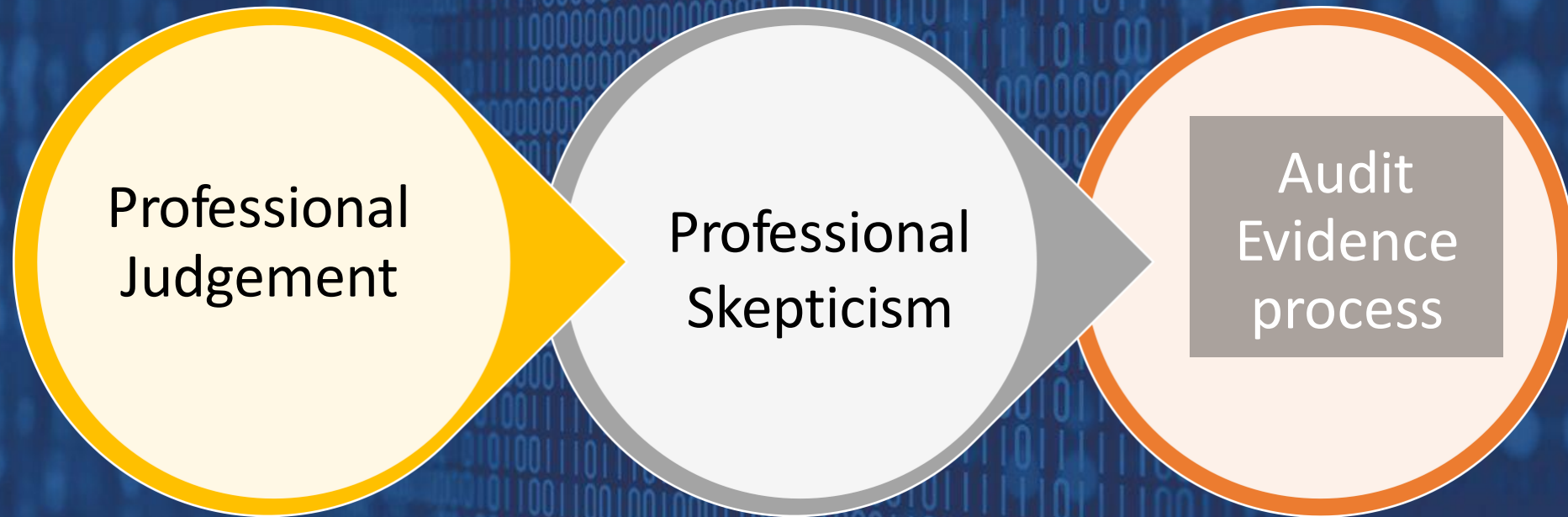


Audit Process











Professional Judgement

- The auditor shall exercise professional judgment in planning and performing an audit of financial statements
- The application of relevant training, knowledge and experience, within the context provided by auditing, accounting and ethical standards, in making informed decisions about the courses of action that are appropriate in the circumstances of the audit engagement



Professional Scepticism

- Professional skepticism is necessary to the critical assessment of audit evidence and assists the auditor in remaining alert for possible indications of management bias
- This includes questioning contradictory audit evidence and the reliability of documents, responses to inquiries and other information obtained from management and those charged with governance
- Being alert to conditions that may indicate possible misstatement due to error or fraud and considering the sufficiency and appropriateness of audit evidence obtained in light of the circumstances



Application of Professional Skepticism



Evaluating whether sufficient appropriate audit evidence has been obtained



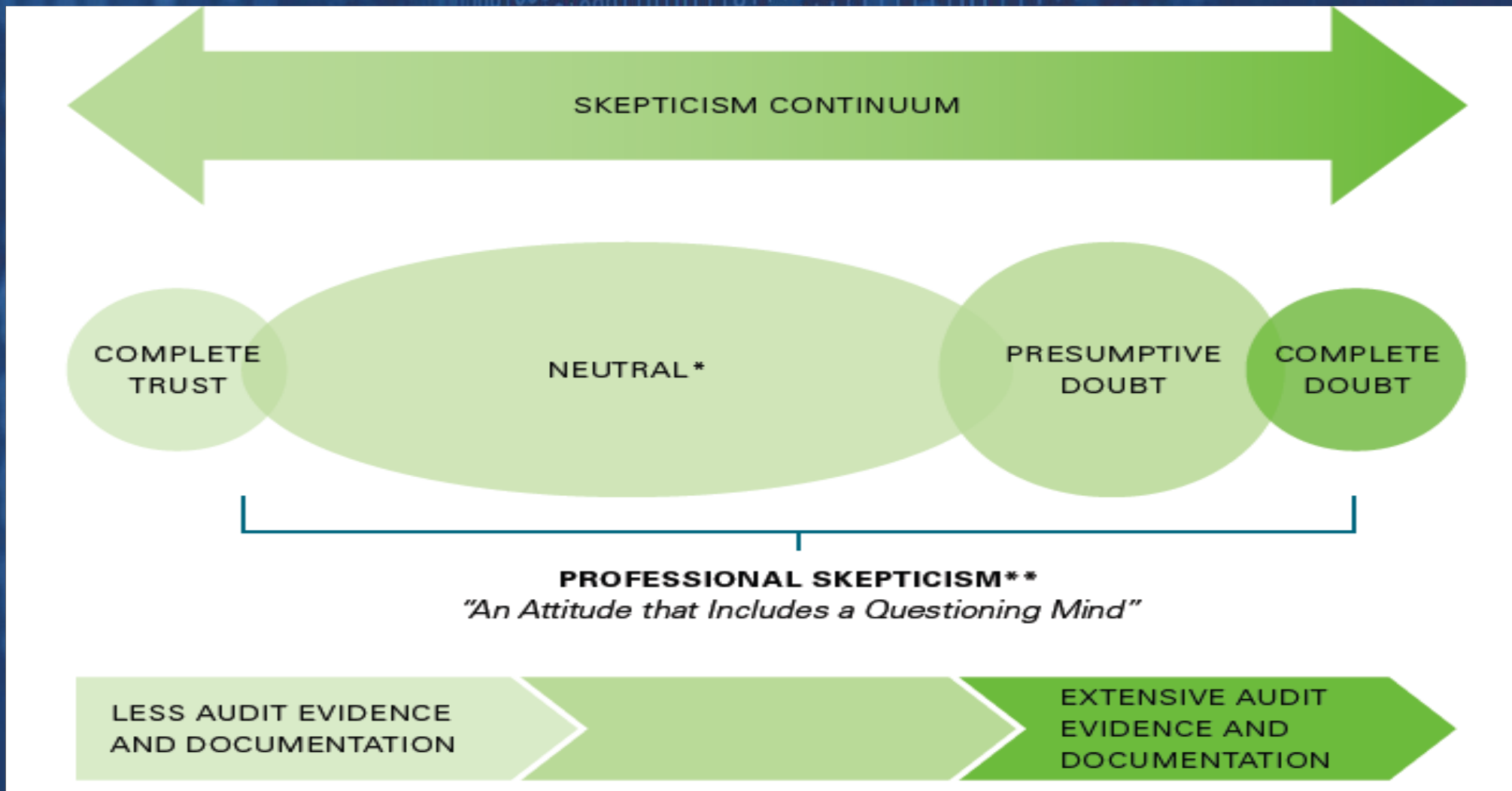
Evaluating management's judgments, and the potential for management bias, in applying the entity's applicable financial reporting framework, in particular management's choice of valuation techniques, use of assumptions in valuation techniques, and addressing circumstances in which the auditor's judgments and management's judgments differ.



Drawing conclusions based on the audit evidence obtained, for example assessing the reasonableness of valuations prepared by management's experts and evaluating whether disclosures in the financial statements achieve fair presentation. Planning



Application of Professional Skepticism



* Neutral—neither assuming management dishonesty nor unquestioned honesty.

** Professional Skepticism does not include the area of the continuum depicted by complete trust; in the area depicted as complete doubt, the auditor will move to a forensic mindset.



**FACTORS POTENTIALLY LEADING TO LESS
AUDIT EVIDENCE** *(after initial appropriate
risk assessment procedures)*

- Lower risk and susceptibility of material misstatement
- No indicators of fraud
- No errors detected
- Routine, little judgment required
- Audit evidence consistent with initial risk assessment

**FACTORS POTENTIALLY LEADING TO
MORE AUDIT EVIDENCE** *(after initial
appropriate risk assessment procedures)*

- Higher risk and susceptibility of material misstatement
- Fraud indicators present
- Errors detected
- Complex judgment
- Audit evidence inconsistent or contrary to the initial risk assessment



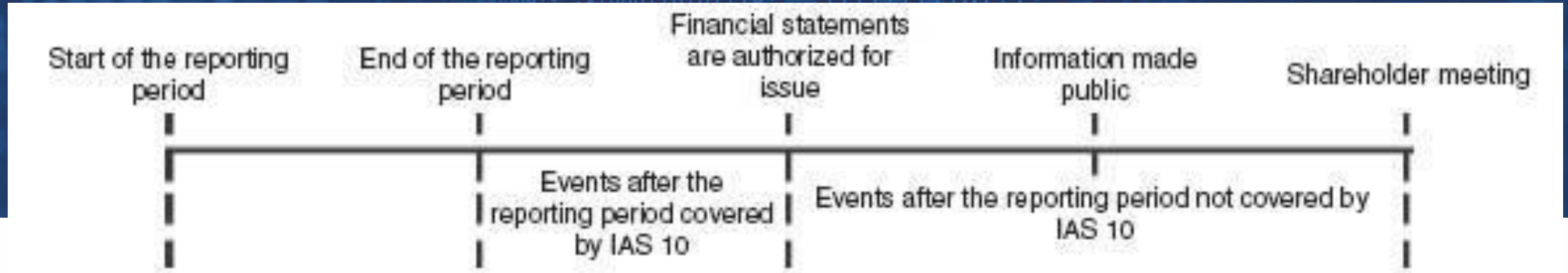
The going concern principle.
The going concern principle is the assumption that an entity will remain in business for the foreseeable future. Conversely, this means the entity will not be forced to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices.

Going Concern Decisions



Events after Reporting Period

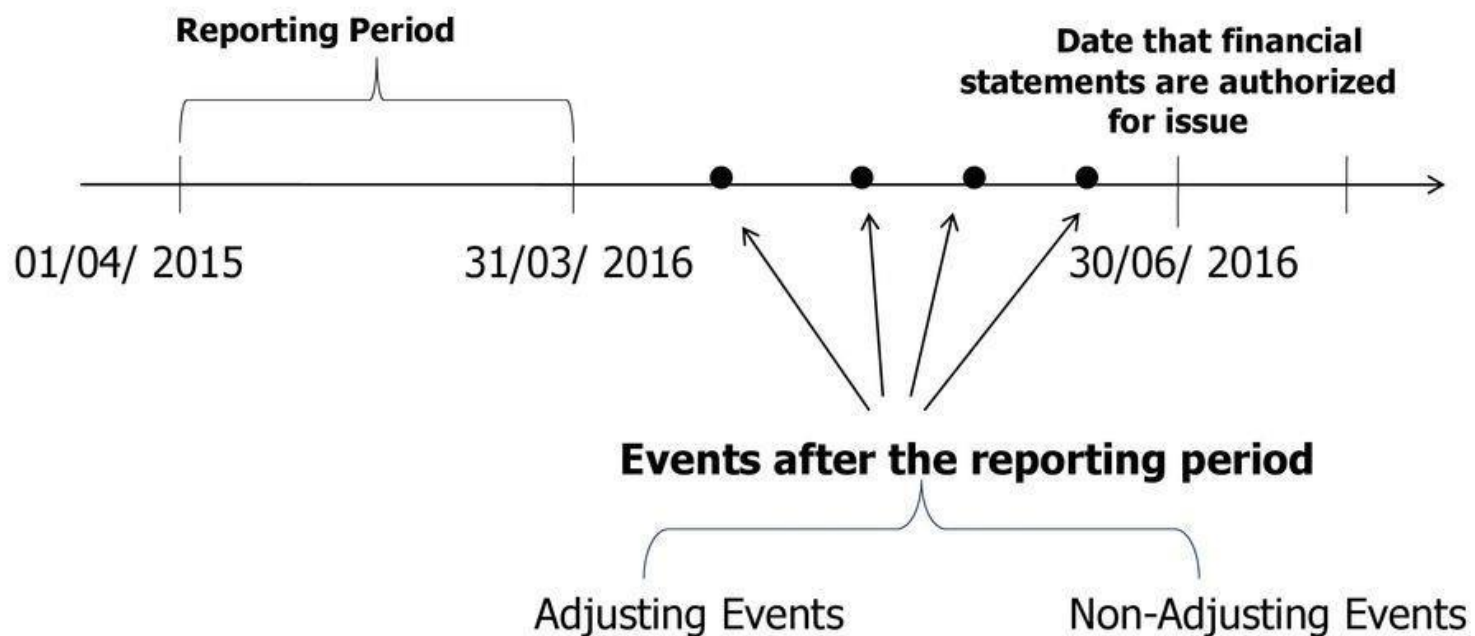
Events after Reporting Period are those that occur between the end of the reporting period and when the financial statements are authorized for issue. The date of authorization for issue is usually taken to be the date when the board of directors authorizes the issue of financial statements.



Events after Reporting Period



Events after the reporting period



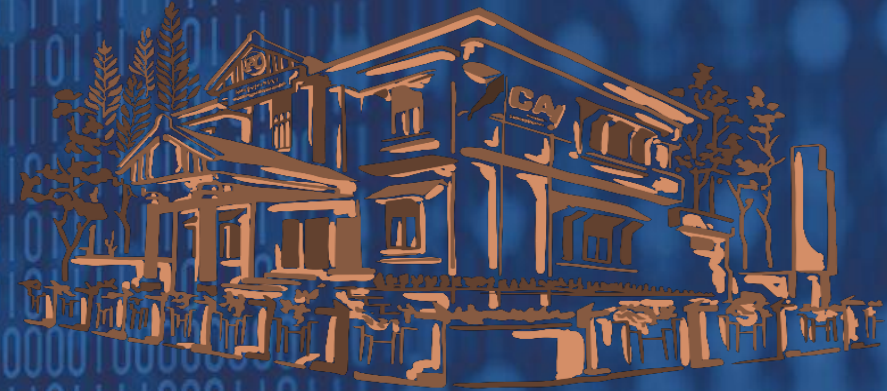


IKATAN AKUNTAN INDONESIA
Institute of Indonesia Chartered Accountants



TERIMA KASIH

SEE BEYOND
THE
NUMBERS
BECOME A
CHARTERED
ACCOUNTANT



IKATAN AKUNTAN INDONESIA
Grha Akuntan, Jl. Sindanglaya No. 1 Menteng,
DKI Jakarta
www.iaiglobal.or.id



- Linked In: Ikatan Akuntan Indonesia
- Facebook: Ikatan Akuntan Indonesia
- YouTube: Ikatan Akuntan Indonesia
- Twitter: @IAINews
- Instagram: @ikatanakuntanindonesia

Be a **Number 1**
CA Indonesia
Difference Maker