



Stellungnahme zum Entwurf des geänderten ISA 570 (*Revised*) zur Fortführung der Unternehmenstätigkeit

Die WPK hat mit Schreiben vom 4. August 2023 gegenüber dem International Auditing and Assurance Standards Board (IAASB) zu dessen Entwurf des geänderten ISA 570 (*Revised*) zur Fortführung der Unternehmenstätigkeit wie nachfolgend wiedergegeben Stellung genommen:

Wirtschaftsprüferkammer (WPK) is pleased to take the opportunity to comment on the Exposure Draft: Proposed International Standard on Auditing 570 (Revised 202X) Going Concern and Proposed Conforming and Consequential Amendments to Other ISAs.

WPK generally welcomes the proposals in ED-570 and believes that they are appropriate to achieve the project objectives to promote consistent practice and behavior and facilitate effective responses to identified risks of material misstatement related to going concern, strengthen the auditor's evaluation of management's assessment of going concern and enhance transparency with respect to the auditor's responsibilities and work related to going concern, including strengthening communications and reporting requirements. However, we would like to draw your attention to the following subject matters that in our view require some further consideration.

Change of the Commencement Date of the Assessment Period

We are principally in favor of the change of the commencement date of the twelve-months period over which the going concern assessment has to be made, i.e. to the date of the approval of the financial statements, since it enables greater comparability and consistency as well as increases the benefit to users because management's assessment of going concern includes more current information. This is of special importance in case of a longer period of time between the balance sheet date and the approval of the financial statements. However, difficulties arise if management is not willing to extend its assessment beyond the period of twelve months from the balance sheet date on. This is especially the case in jurisdictions where there is no legal obligation for management to do so. Even if paragraphs 22 and 23 of ED-570 provide certain flexibility to enable the auditor to obtain sufficient appropriate audit evidence and

issue an unmodified opinion, the auditor remains obliged to perform an evaluation of going concern for a longer period than management. Furthermore, the proposed auditor's approach in such cases is described in the application guidance (paragraphs A44 and A45) only and not in the standard itself.

Statement Related to Non-Existence of Material Uncertainties

The explicit statement, according to paragraph 33, that the auditor, based on the audit evidence obtained, has not identified a material uncertainty related to events or conditions that may cast significant doubt on the company's ability to continue going concern might create an expectation gap for the users of the financial statements with regard to the scope and meaning of this statement misunderstanding it as a kind of guarantee of going concern by the auditor. This may be particularly the case if events or conditions have been identified that may cast significant doubt on the entity's ability to continue going concern but the auditor concludes that they do not result in a material uncertainty.

Prohibition of Including Information in the Auditors' Report Not Disclosed Otherwise

If a material uncertainty has not been adequately disclosed in the financial statements, pursuant to paragraph 35, the auditor shall state that fact in the Basis for Qualified (Adverse) Opinion section of the auditors' report. Illustrations 5 and 6 include a detailed description of the circumstances leading to the conclusion that a material uncertainty exists. In some jurisdictions, the auditor may not be allowed to give such information in the auditors' report if management has not disclosed it in the financial statements or the management report since this could be considered to constitute a breach of the auditor's duty of confidentiality.

Non-Extension of the Additional Requirements for Listed Entities to All Entities

As far as the additional requirements for listed entities relating to the description of how the auditor evaluated management's assessment of going concern are concerned, WPK strongly supports the current restriction to listed entities and is not in favor of an extension to audits of financial statements of other entities.

We hope that our comments are helpful. If you have any questions relating to our comments in this letter, we should be pleased to discuss matters further with you.
