

**REMOTE AUDITING
UPDATE**



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The general framework for auditing is changing from planning the audit to review procedures. Now entire audit is carried out using remote techniques. This is done completely without the physical presence of the auditor on site. Remote auditing provides major advantages including increased flexibility and shorter set-up times. In addition, travel restrictions, costs and extensive preparations are eliminated to save time and money.

Are remote audits the future of Auditing?

It's also become clear that COVID-19 may have a long-term impact on how audits will be conducted in a coming future.

We've heard before that remote audits are the future of auditing. But unless there was a willingness on the side of the auditor and on the side of the client to agree to implement more remote auditing, there wasn't be a substantial motivation to make that transition.

COVID-19 has provided that motivation. It has shown how remote auditing can work, what its benefits are and what still must be done onsite. Most significantly, it's shown that remote can be the future of auditing.

Electronic Audit Techniques

We use a combination of purchased and custom-designed software to perform electronic data conversion and analysis. E-Auditing uses various audit techniques, including electronic detail auditing and sampling.

It is common to use more than one technique in the same audit. For example, sales and purchases of fixed assets could be audited using the electronic detail technique, while expenses could be audited using a sampling method.

Comprehensive audit planning and clear communications are absolute necessities for an efficient audit process, wherever the work is performed. With remote audits, these key elements take on even greater importance to ensure all details are attended to, and workflow can continue on schedule.

Does Auditing Standards needs to be updated?

Because of the pandemic, auditors have received some relief from regulatory inspections, and public companies have been given more time to file periodic reports. **But auditing standards themselves haven't changed, meaning auditors must embrace new measures to maintain audit quality.**

Are we ready to move to remote auditing?

The transition to a remote audit can be challenging, but COVID-19 has forced the hand of many businesses and proved it can be done well. There are still some procedures that must be done onsite.

Those Businesses that are ready for a remote audit won't be caught unaware in another significant business interruption event like 2020's COVID-19 pandemic.

Audits are already becoming more automated all the time. COVID-19 may just be the final push to making remote auditing the true future of audits. Remote auditing may not be a complete solution for all the challenges the coronavirus has created for auditors.

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