Organised by
The Auditing Special Interest Group (ASIG)
of the British Accounting & Finance Association (BAFA)
at Edinburgh University, Edinburgh, Scotland

Conference Programme

DAY 1 – Thursday 23 April 2015

09.30 Registration/coffee

10.00 - 10.10 Room: Auditorium
Introduction – ilias G Basioudis, Chairman of Auditing SIG, Aston Business School
“Eulogy” David Gwilliam

10.10 - 10.50
Session 1a: Auditorium
Capital Raising and Demand for Auditing in Private and Public Firms

Wen Hua Sharpe, Peter Carey, Hong Feng (John) Zhang (all from Deakin University, Australia)
Chair: Joost van Buuren, Nyenrode Business University, The Netherlands

Session 1b: LT5
Mitigating the Dilution Effect of Non-Diagnostic Information on Auditors’ Judgments Using a Frequency Response Mode

Aasmund Eilifsen (Norwegian School of Economics, NHH), Natalia Kochetova-Kozloski (Saint Mary’s University, USA), and William F. Messier, Jr. (University of Nevada, Las Vegas, USA, & Norwegian School of Economics, NHH)
Chair: Marianne Van Staden, UNISA South Africa

10.50 – 11.05 Coffee break

11.05 – 12.30 Panel Session 1: Auditorium
Where next to build confidence and trust in the accounting profession?

Steve Maslin, Chair, Partnership Oversight Board, Grant Thornton UK
“The aims of the Policy and Regulatory Group (PRG) in building the reputation of the large accounting firms”

Henry Irving, Secretary, Audit Quality Forum, Head of Audit & Assurance Faculty, ICAEW
“Current audit developments and the potential for academic research”

Iain Coke, Head of Financial Services Faculty, ICAEW
“Making audit more relevant; lessons from banking”

Nick Jeffrey, Global Leader, Public Policy, Grant Thornton
“Where does the profession stand in the current taxation debate?”

Catriona Paisley, ICAS Ethics Committee and University of Glasgow
“The importance of ethics and the individual”

Chair: Stuart Turley, University of Manchester

12.30 - 13.30 Buffet lunch in Concourse

This event is sponsored by ICAS and supported by Aston Business School. Also, part of the costs of this event are being paid by ICAEW’s charitable trusts which support educational projects relating to accountancy and economics.
**25th Audit & Assurance Conference**

Organised by

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at Edinburgh University, Edinburgh, Scotland

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<th>13.30 – 14.10</th>
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| **Session 2a**: Auditorium  
Enhancing professional skepticism via partner communication of fraud brainstorming outcomes  
Noel Harding and Ken T. Trotman  
(UNSW Sydney, Australia)  
Chair: Martin Nolan, Institute of Technology Tallaght, Ireland | **Session 2b**: LT5  
**Audit Education session:**  
An audit simulation in teaching auditing  
(20 min incl. Q&A)  
Kirsty Abrahams and Wendy Mason Burdon  
(both from Northumbria University, UK)  
**Teaching auditing using a second life audit simulation**  
(20 min incl. Q&A)  
Susan Whittaker  
(University of West England, UK), and Jamie Wells  
(University of Worcester, UK)  
Chair: Roy Chandler, Cardiff University |

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| **Session 2a continues**: Auditorium  
Can an audit firm’s tone at the top messaging attenuate confirmation bias in audits of fair value measurements?  
Jonathan S. Pyzoha, Mark Taylor, and Yi-Jing Wu  
(all from Case Western Reserve University, USA)  
Chair: Martin Nolan, Institute of Technology Tallaght, Ireland | **Session 2b continues**: LT5  
Do Audit Firms’ Procedure Descriptions Communicate Service Quality Level? An Experiment Applying New IAASB Assurance Standards  
Sandra Vera-Muñoz  
(University of Notre Dame, USA), Lisa Milici Gaynor  
(University of South Florida, USA), Linda McDaniel  
(University of Kentucky, USA), and William Kinney  
(University of Texas at Austin, USA)  
Chair: Roy Chandler, Cardiff University |

| 14.50 – 15.05 | **Coffee break** |

| 15.05 – 15.35 | **Session 3**, ICAS session: Auditorium  
**Keynote speech 1**: “Assurance on KPIs”  
David Wood, Executive Director, Technical Policy and Support, ICAS  
Chair: ilias G Basioudis, Chairman of Auditing SIG, Aston Business School |

| 15.35 – 17.00 | **Panel Session 2**: Auditorium  
“ICAS/FRC research projects - The skills and competency requirements of today’s and tomorrow’s auditor”  
Karin Barac, University of Pretoria, South Africa  
Stuart Turley, University of Manchester  
Ian Paterson Brown, Convener ICAS Ethics Committee, Chairman of Payfront, formerly Finance Director of FTSE 250 financial services company  
Steve Maslin, Chair, Partnership Oversight Board, Grant Thornton UK  
Chair: Allister Wilson, Partner EY and Convener of the ICAS Research Committee |
25th Audit & Assurance Conference

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17.00 - 17.30  Room: LT5 --- AGM of Auditing Special Interest Group of BAFA
(everyone is welcome)

19.30  Pre-dinner drinks, Murrayfield Stadium
20.00  Dinner, Murrayfield Stadium

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**Conference Programme**

**DAY 2 – Friday 24 April 2015**

09.30 – 10.30  
**Session 4: ICAEW session:** Auditorium  
**Assurance on Regulatory Information – Developments in financial services**  
_Iain Coke_, Head of Financial Services Faculty, ICAEW  
Chair Session: Ian Fraser, University of Stirling

10.30 - 11.00  
**Session 5:** Auditorium  
**Keynote speech 2:** “Experience in the first year with the new extended auditor’s report”  
_Nick Land_, Chairman of the Codes and Standards Committee, FRC, member of various Audit Committees of UK companies  
Chair Session: Ian Fraser, University of Stirling

11.00 - 11.20  
**Coffee break**

11.20 - 12.00  
**Session 6a:** Auditorium  
**Dumbell’s: the Last Victorian Bank Fraud**  
_Roy Chandler_ (University of Cardiff, UK)  
Chair: _Susan Whittaker_, University of West of England

**Session 6b:** LT5  
**Recognition and control of professional skepticism in Big 4 and non-Big 4 audit firms**  
_Amin S. Sofla & Tobias Svanstrom_ (both from Umea University, Sweden)  
Chair: _Maria Scanlon_, DCU Business School, Ireland

12.00 - 12.40  
**Session 6a continues:** Auditorium  
**Substantial doubt and the entropy of auditors’ going concern opinions**  
_Kim Ittonen_ (Hanken School of Economics, Finland), and _Per-Christen Tronnes_ (University of New South Wales, Australia)  
Chair: _Susan Whittaker_, University of West of England

**Session 6b continues:** LT5  
**If the audit committee speaks, does the board listen? Interdependencies between the audit committee and the rest of the board**  
_Liesbeth Bruyneels, Ann Gaeremynck, and Mathijs Van Peteghem_ (all from KU Leuven, Belgium)  
Chair: _Maria Scanlon_, DCU Business School, Ireland

12.40 – 13.40  
**Buffet lunch in Concourse**

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<th>Session 7b: LT5</th>
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| 13.40 - 14.20 | Audit partner experiences and audit quality  
Joost van Buuren (Nyenrode Business University, Netherlands), and Monika Causholli (University of Kentucky, USA)  
Chair: Wen Hua Sharpe, Deakin University, Australia | An empirical study of the consequences of key audit matters disclosed in the audit report  
Jean Bédard (Université Laval, Canada), Nathalie Gonthier-Besacier (University of Grenoble, France), and Alain Schatt (University of Lausanne, Switzerland)  
Chair: |
| 14.20 - 15.00 | Session 7a continues: Auditorium  
Audit fees in the UK from 2003 to 2011: Is the audit profession benefiting from the guardianship problems it helped to create?  
Omaima Hassan (Brunel University London, UK), Louise Crawford and David M Power (both from University of Dundee, UK)  
Chair: Wen Hua Sharpe, Deakin University, Australia | Session 7b continues: LT5  
[CANCELLED]  
Framing the Assurance Concept through Constructing Standards  
Amanda Sonnerfeldt (Lund University, Sweden)  
Chair: |
| 15.00 – 15.10 | Conference conclusions | |

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