

CASS tools for the FRC Assurance Standard

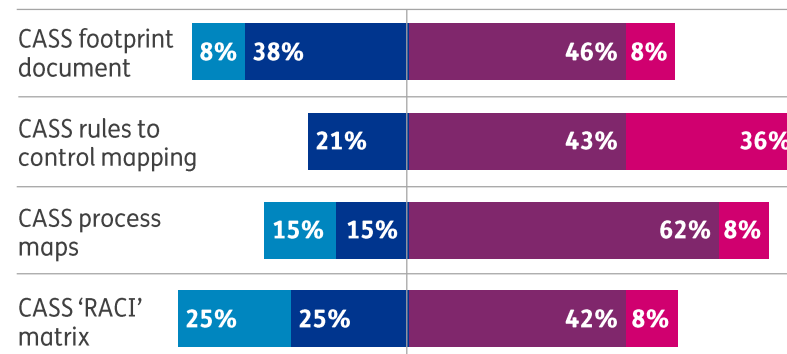
Is this the end of the spreadsheet?

Year 1 of the FRC Assurance Standard was tough, and expensive (average minimum increase in Audit costs of **55%**), but for many firms (**73%**) the preparation of the necessary documentation proved **beneficial to their organisation**. With this in mind, what are the **key drivers** behind the use of a software tool, rather than the tried and trusted method of multiple spreadsheets?



Maintenance

The data below shows what firms surveyed have done to enhance their CASS toolkit



- No change required
- Enhancements completed
- To be enhanced
- New

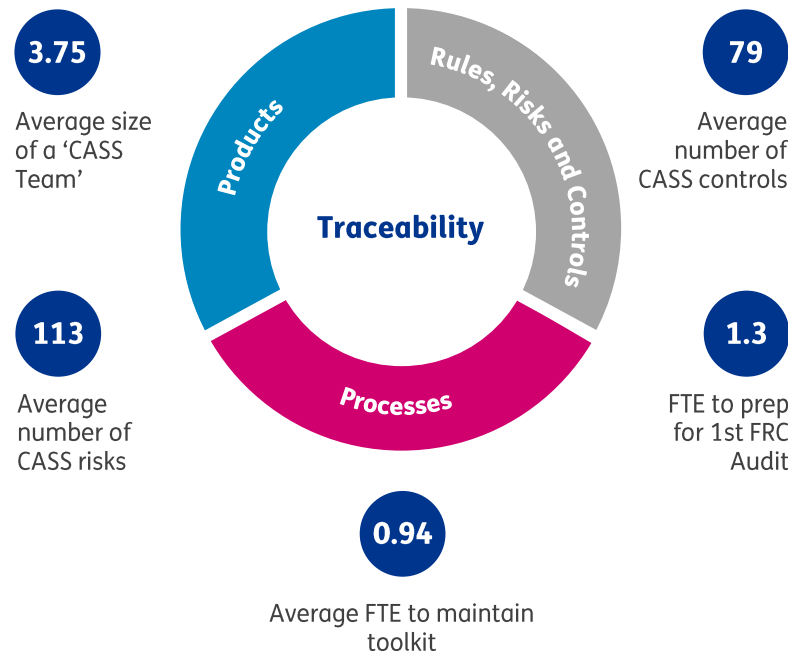
Ongoing maintenance can be time intensive and require dedicated resource. Using linked spreadsheets introduces operational risk around versioning

A software tool has the potential to reduce both risk and cost



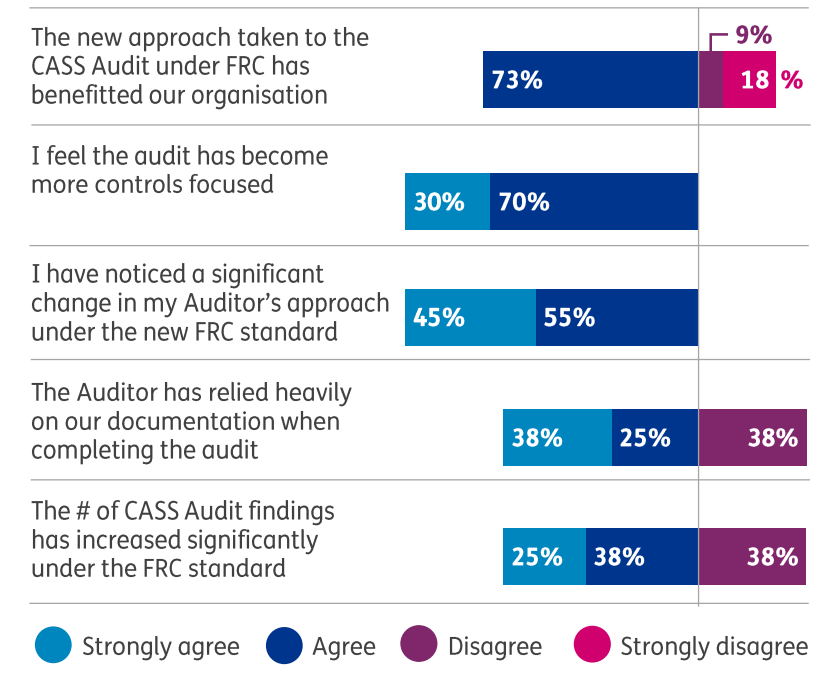
Toolkit Stats

<https://www.baringa.com/our-thinking/points-of-view/2017-annual-cass-survey-report/>



Auditor Expectations

The data below shows views of firms who have been through their first audit under the enhanced FRC standard:



Excel-based mapping is viewed by many as unsustainable. The FRC standard must be embedded into BAU, including associated MI reporting

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