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The [American Institute of CPAs Auditing Standards Board](#) has issued [Statement on Auditing Standards No. \(SAS\) 142 Audit Evidence](#). The SAS modernizes private company auditing standards by recognizing the critical value technology and information bring to today's audit procedures.

“Our substantially revised standard addresses the evaluation of audit evidence and has been modernized to reflect our current business environment,” said Bob Dohrer, CPA, CGMA, AICPA Chief Auditor. “It recognizes the use of automated tools and

techniques such as audit data analytics, AI and remote observation tools to obtain

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- and, the accuracy, completeness, relevance and reliability of audit evidence.

The new audit evidence standard enhances' the auditor's assessment of whether sufficient and appropriate audit evidence has been obtained and establishes a multi-faceted consideration of attributes and factors in evaluating such audit evidence.

“The new standard is based on the premise that the auditor should evaluate information to be used as audit evidence notwithstanding the source from which it is obtained, or the procedures used to obtain the information,” explained Dohrer. “New attributes of information for the auditor to consider include, whether the information is corroborative or contradictory to management assertions, the authenticity of the evidence and its susceptibility to bias.”

SAS No. 142 becomes effective for audits of financial statements for periods ending on or after December 15, 2022. The standard will primarily amend AU-C section 500 in *AICPA Professional Standards*.

Visit the hub site, [Recently Issued Auditing and Attestation Standards: Information and Resources](#), for the latest information on the standard.

A podcast episode on the new audit evidence standard featuring Bob Dohrer, AICPA Chief Auditor, and Jay Brodish, Chair of the AICPA Audit Evidence Task Force, will be posted on <https://www.journalofaccountancy.com/podcast> later this month.

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