

Last date of comments: 28 February 2025

Doc. No.: SSD 12 (25915)
IS XXXXX : 2025
ISO 5405 : 2024

भारतीय मानक मसौदा

ऑडिट आंकड़ा संग्रहण विस्तार: सरकार द्वारा विनियमित वित्तीय रिपोर्ट और पेरोल

Draft Indian Standard

Audit data collection extension — Government regulated financial reports and payroll

ICS 03.120.20

©BIS 2025

भारतीय मानक ब्यूरो

BUREAU OF INDIAN STANDARDS

मानक भवन, 9 बहादुरशाह ज़फर मार्ग, नई दिल्ली – 110002

MANAK BHAVAN, 9 BAHADUR SHAH ZAFAR MARG

NEW DELHI 110002

www.bis.gov.in www.standardsbis.in

January 2025

Price Group

BUREAU OF INDIAN STANDARDS

DRAFT FOR COMMENTS ONLY

Draft Indian Standard

ऑडिट डेटा संग्रहण विस्तार - सरकार द्वारा विनियमित वित्तीय रिपोर्ट और पेरोल

Audit data collection extension — Government regulated financial reports and payroll

ICS 03.120.20

Last date for receipt of comment is: 28 February 2025

Accounting and Finance Services Sectional Committee, SSD 12

NATIONAL FOREWORD

This Draft Indian Standard which is identical with ISO 5405 : 2024 ‘Audit data collection extension — Government regulated financial reports and payroll’ issued by International Organization for Standardization (ISO) will be adopted by the Bureau of Indian Standards on the recommendations of Accounting and Finance Services Sectional Committee, and approval of the Services Sector Division Council.

Government financial audits start with analyzing statutory financial statements, which follow country-specific rules and local charts of accounts. Some countries require the use of local statutory charts, while others need companies to map their corporate accounts to local standards. This ensures consistent audits across different companies and periods. Financial statements highlight key issues, guiding auditors to improve audit efficiency.

Payroll audits focus on verifying correctness, compliance, and justification through comprehensive payroll data. Integrating financial and payroll data outputs from ISO 21378 enhances audit data collection, supporting multinational audits and enabling data sharing and cooperation among various government authorities without replacing existing practices.

The text of ISO Standard has been approved as suitable for publication as an Indian Standard without deviations. Certain conventions are, however, not identical to those used in Indian Standards. Attention is particularly drawn to the following:

a) Wherever the words ‘International Standard’ appear referring to this standard, they should be read as ‘Indian Standard’.

b) Comma (,) has been used as a decimal marker while in Indian Standards, the current practice is to use a point (.) as the decimal marker.

In this adopted standard, reference appears to certain International Standards for which Indian Standard also exist. For undated references, the latest edition of the referenced standard applies, including any corrigenda and amendment. The corresponding Indian Standard which is to be substituted in its respective place is listed below along with its degree of equivalence for the edition indicated:

<i>International Standard</i>	<i>Corresponding Indian Standard</i>	<i>Degree of Equivalence</i>
ISO 8601 – 1, Date and Time Representations for Information Interchange Part – 1 Basic Rules	IS/ISO 8601 – 1 : 2019 Date and Time — Representations for Information Interchange Part 1 Basic Rules	Identical with ISO 8601 – 1: 2019

For the purpose of deciding whether a particular requirement of this standard is complied with the final value, observed or calculated, expressing the result of a test or analysis shall be rounded off in accordance with IS 2 : 2022 ‘Rules for rounding off numerical values (*second revision*)’. The number of significant places retained in the rounded off value should be the same as that of the specified value in this standard.

Scope of ISO 5405: 2024 is as follows:

This document provides the solution for auditors to obtain the regulated financial report data and the payroll data. This document is applicable for government audits, as well as external independent audits and internal audits.

Note —The technical content of this document has not been enclosed as these are identical with the corresponding ISO/IEC Standard. For details please refer ISO 5405:2024 or kindly contact.

Head
(Service Sector Department)
Bureau of Indian Standards 9,
B.S. Zafar Marg, New Delhi-110002
Email: hssd@bis.gov.in
ssd@bis.gov.in
Telefax: 011-23232171