

Conclusions drawn by FIPP as basis for the approval of

GUID 5320 – Performance Audit on Privatization (endorsement version)

Background

The purpose of the project was to migrate the existing pronouncement on audit of privatisation, i.e., ISSAI 5210 “Guidelines on Best Practice for the Audit of Privatisation” from the old framework to the new framework.

The objective of this GUID is to provide general guidance to the auditor on how to conduct performance audits related to the specific subject matter of privatisation of a government function, activity or public sector entity through various pathways. It consolidates and aligns guidance for performance audits of privatization with ISSAI 100 and ISSAI 300. It does not include PPPs which will be covered by a separate GUID.

This project is included within the INTOSAI Strategic Development Plan 2017– 2019. The following stages of the due process have been completed:

- April 2019: FIPP approved the project proposal;
- April 2021: FIPP approved the exposure draft;
- September 2021: FIPP approved the endorsement version.

FIPP conclusions

The GUID is included in the category of INTOSAI Guidance on **subject matter specific guidance**. During its September 2021 Web meetings FIPP discussed the proposed endorsement version of this GUID.

FIPP had previously considered (April 2021) that the exposure draft developed by the project group fulfilled the purpose of the project and could be submitted for public exposure. The resulting endorsement version was submitted by the KSC for approval by FIPP in September 2021.

FIPP concludes that the comments provided in the exposure process are appropriately reflected in the endorsement version of the document.

The document is approved by FIPP and can be forwarded to the INTOSAI Governing Board.