

Maybe auditors should do what we've always expected of ..

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There's a [bizarre statement in Economia magazine](#) (from the Institute of Chartered Accountants in England and Wales) today, which says:

Auditors could develop a whole new service line for UK companies, checking that all the information in annual reports is reliable, says ICAEW

And there you were thinking they already did at least make sure it had a passing resemblance to the truth (as has been required, I thought, by auditing standards since the 1980s) but no apparently:

Today sees the new requirements for UK companies' narrative reporting in the "front half" of the annual report come into operation, including the new strategic review and information about human rights, diversity and greenhouse gas emissions.

At the moment there is no obligation for companies to have the information checked externally, although an increasing number of companies are seeking the comfort of an assurance review.

No wonder we've seen so much garbage to date.

And no wonder people have an expectation gap when it comes to accountancy.