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Torrillo & Associates

Benefit Plan Audit Specialists

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Auditing Standards Board Voting to Defer New Auditing Standards



The AICPA Auditing Standards Board will be holding a special open meeting on April 20 to discuss and vote on balloting for issuance of a

final standard that would defer the effective date of *Statements on Auditing Standards (SAS) Nos. 134-140*. These standards include [SAS No. 136, Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA](#).

The current effective dates of these SASs are for audits of financial statements for periods ending on or after December 15, 2020. The proposal to defer the effective date would be for audits of financial statements for periods ending on or after December 15, 2021. Earlier implementation would be permitted.


The AICPA Auditing Standards Board is considering to defer such SASs to help auditors and their clients focus on the many accounting and auditing challenges expected related to [COVID-19 Financial Reporting Considerations](#) and the implementation of the [Benefit Plan Provisions of CARES Act](#).

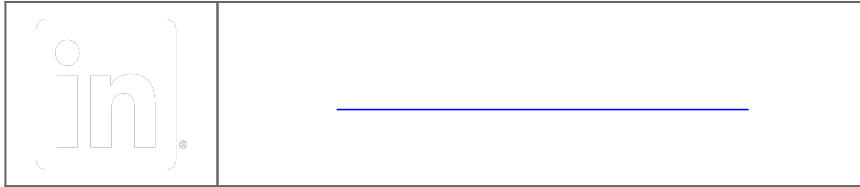


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Who We Are

Torrillo & Associates, LLC specializes in employee benefit plan audits including 401k audits, 403b audits, pension plan audits, and other retirement plan audits. We are licensed in 10 states including Pennsylvania, New Jersey, Delaware, New York and Florida. We are also able to practice in additional states that have passed firm mobility.

Recent Articles

- [DOL Issues Proposed Rule for Fiduciary Duties in Selecting Designated Investment Alternatives](#)
- [DOL Updates National Enforcement Projects for Employee Benefit Plans](#)
- [2025 Required Amendments List Issued by the IRS](#)
- [401\(k\) Limit Increases to \\$24,500 for 2026](#)

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