

Auditing and Assurance

E-learning: The Revised Auditor's Report

The revised auditor reporting standards have been in effect since December 2016 to make auditor's reports more informative and insightful. Under paragraph 30 of [HKSA 700 \(Revised\)](#), *Forming an Opinion and Reporting on Financial Statements*, auditors of listed entities^(note) must disclose Key Audit Matters ("KAM") in their reports in accordance with [HKSA 701](#), *Communicating Key Audit Matters in the Independent Auditor's Report*, which were matters of most significance in the audit of the financial statements of the current period. In addition to KAM, the revised standards also introduce auditor reporting requirements on other information under [HKSA 720 \(Revised\)](#), *The Auditor's Responsibilities Relating to Other Information*.

This e-learning is an archived recording of a seminar from 2016 to refresh your understanding of the auditor reporting standards. It discussed the following:

- KAM and thought process for determining KAM
- Auditors' responsibilities relating to other information and the implications on the auditor's report, illustrated through examples and practical considerations.
- Sharing of practical tips and experience.

Note:

- *In the current context of the Hong Kong Standards on Auditing (as of July 2024), "listed entity" refers to an entity whose shares, stock or debt are quoted or listed on a recognized stock exchange, or are marketed under the regulations of a recognized stock exchange or other equivalent body.*
- *In January 2024, the International Auditing and Assurance Standards Board ("IAASB") consulted on its [narrow scope amendments](#) which proposed extending KAM and other requirements currently apply to listed entities to public interest entities ("PIE"). Subject to the IAASB's finalization of its proposal, these narrow-scope amendments may take effect for periods beginning on or after 15 December 2026.*
- *As development occurs, it is expected that requirements discussed in this e-learning applicable to listed entities (e.g., KAM requirements) may be extended to cover audits of PIEs once the IAASB's narrow scope amendments are finalized and adopted, followed by the Institute's due process to adopt them for local implementation.*

PROGRAMME DETAILS

Topic and programme code	Session	Language	CPD hour	Fee
The Revised Auditor's Report (ESEMETLS242016L01)	Archived recording of a seminar on 31 May 2016	English	1 CPD hour (subject to the actual attendance)	\$270 (HKICPA member or student / International Affiliate (IA)) \$490 (non-member)



Chair	Mr. Chris Joy, Executive Director, HKICPA
Speakers and Panelists	Ms. Gayle Donohue, Partner, PwC Ms. Yvette Tan, Director, KPMG Mr. Paul Hebditch, Partner, Ernst & Young
Competency	Auditing and Assurance
Rating	Intermediate Level*
Participants	Auditors and interested parties

* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact us.

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