

**Stakeholder Survey**  
**July 2020**

*Responses due: November 23, 2020*

*International Auditing and Assurance Standards Board*

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# Auditor Reporting Post-Implementation Review Stakeholder Survey



**IAASB**

International Auditing  
and Assurance  
Standards Board

## About the IAASB

The objective of the IAASB is to serve the public interest by setting high-quality auditing, assurance, and other related standards and by facilitating the convergence of international and national auditing and assurance standards, thereby enhancing the quality and consistency of practice throughout the world and strengthening public confidence in the global auditing and assurance profession.

The IAASB develops auditing and assurance standards and guidance for use by all professional accountants under a shared standard-setting process involving the Public Interest Oversight Board, which oversees the activities of the IAASB, and the IAASB Consultative Advisory Group, which provides public interest input into the development of the standards and guidance. The structures and processes that support the operations of the IAASB are facilitated by the International Federation of Accountants (IFAC).

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## REQUEST FOR INPUT

Respondents are asked to submit the Stakeholder Survey for the Auditor Reporting Post-Implementation Review (PIR) electronically through the link provided on the IAASB's website. Access and complete the online survey using the "[Audit Reporting PIR Survey](#)" link.

We encourage stakeholders to further distribute the link to the online survey to their members or constituents, as applicable, within their jurisdictions or organizations, and as part of raising awareness or undertaking further outreach activities with all stakeholders, including those who engage with auditors or use auditor reports.

All responses to this survey, whether complete or partial, once submitted will be accepted and considered as input for the work of the Auditor Reporting Implementation Working Group (ARIWG) in relation to the Auditor Reporting PIR.

**Comments are requested by November 23, 2020.**

We request that you provide input by way of the online survey. This survey document as well as its individual parts may be downloaded from the IAASB website: [www.iaasb.org](http://www.iaasb.org). They are made available for reference purposes and to help facilitate any outreach activities that you may wish to undertake. The approved text is published in the English language.

# STAKEHOLDER SURVEY

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## Section 1 Introduction to the IAASB Auditor Reporting Post-Implementation Review

### Background to the New and Revised Auditor Reporting Standards

1. In January 2015, the IAASB issued the new and revised Auditor Reporting Standards that aimed to enhance the communicative value and relevance of the auditor's report.

Key proposals included:

- (a) For audits of financial statements of listed entities or when required by law or regulation (voluntarily application allowed for entities other than listed entities):
  - A new section in the auditor's report to communicate key audit matters (KAM). KAM are those matters that, in the auditor's professional judgment, were of most significance in the audit of the current period financial statements.
  - Disclosure of the name of the engagement partner.
- (b) For all audits:
  - Opinion section required to be presented first, followed by the Basis for Opinion section, unless law or regulation prescribe otherwise.
  - Enhanced auditor reporting on going concern including:
    - Description of the respective responsibilities of management and the auditor for going concern;
    - A separate section when a material uncertainty exists and is adequately disclosed, under the heading "Material Uncertainty Related to Going Concern"; and
    - A new requirement to challenge the adequacy of disclosures for "close calls" in view of the applicable financial reporting framework when events or conditions are identified that may cast significant doubt on an entity's ability to continue as a going concern.
  - Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, with disclosure of the jurisdiction of origin of those requirements or reference to the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (Including International Independence Standards).
  - Enhanced description of the auditor's responsibilities and key features of an audit. Certain components of the description of the auditor's responsibilities may be presented

The new and revised Auditor Reporting Standards issued in January 2015 comprised:

- [ISA 700 \(Revised\)](#), *Forming an Opinion and Reporting on Financial Statements*
- [ISA 701](#), *Communicating Key Audit Matters in the Independent Auditor's Report*
- [ISA 705 \(Revised\)](#), *Modifications to the Opinion in the Independent Auditor's Report*
- [ISA 706 \(Revised\)](#), *Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report*
- [ISA 570 \(Revised\)](#), *Going Concern*
- [ISA 260 \(Revised\)](#), *Communication with Those Charged with Governance*
- [Conforming amendments to other ISAs](#).
- [ISA 720 \(Revised\)](#), *The Auditor's Responsibilities Relating to Other Information*, was issued in April 2015.

in an appendix to the auditor's report or, where law, regulation or national auditing standards expressly permit, by reference in the auditor's report to a website of an appropriate authority.

2. In addition, in April 2015, the IAASB issued a revised standard addressing the auditor's responsibilities related to other information (ISA 720 (Revised)), which included responsibilities to communicate certain matters regarding other information in the auditor's report.
  - Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon.
  - When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information, identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.
3. The above new and revised standards became effective for audits of financial statements for periods ending on or after December 15, 2016 (some jurisdictions may have adopted the standards with a different effective date).
4. Given the significance of these new and revised standards and the importance of improving communication between auditors and users of auditor's reports, the IAASB formed the Auditor Reporting Implementation Working Group (ARIWG), to provide ongoing support on this topic. To date, the ARIWG has undertaken various activities to raise awareness about the auditor reporting standards and promote and support adoption and implementation of the standards. The next phase of the ARIWG's work is to undertake a post-implementation review.

### **Post-Implementation Review (PIR)**

5. The PIR comprises the following information gathering and research activities:
  - (a) A formal stakeholder survey;
  - (b) Targeted outreach activities with particular stakeholder groups who engage with auditors or use auditor reports; and
  - (c) A review of academic research.
6. Through its information gathering and research activities, the ARIWG aims to achieve the following:
  - (a) Determine whether the Standards are being consistently understood and implemented in a manner that achieves the IAASB's intended purpose in developing them.
  - (b) Identify how practical challenges and concerns are being addressed.
  - (c) Understand the extent of global demand for additional information in the auditor's report to improve transparency about the audit. This relates to, for example, whether there is demand for including the outcome of audit procedures with respect to key audit matters (KAM), additional communications about going concern, disclosures about materiality, and information about the scope of the audit.
  - (d) Understand the extent of global demand for wider application of those requirements that currently apply only to audits of financial statements of listed entities. This relates to, for example, whether

requirements dealing with the communication of KAM and disclosure of the name of the engagement partner, should apply to entities other than listed entities (or for all auditor reports).

7. As a result, this survey includes a series of questions to gather input on the above matters.
8. Furthermore, this survey seeks the views of respondents about the reporting aspects of the IAASB's Other Standards for which assurance reports are issued, i.e.:
  - (a) The International Standards on Review Engagements (ISREs); and
  - (b) The International Standards on Assurance Engagements (ISAEs).

In particular, the IAASB would like to gather input on whether reports issued in accordance with these standards should contain similar elements as an auditor's report on an audit of financial statements.

### Completing the IAASB Stakeholder Survey

9. All responses to this survey, whether complete or partial, once submitted will be accepted and considered as input for the work of the ARIWG. The responses received will be summarized (in various ways, including, for example per stakeholder group) for purposes of progressing the PIR project, including providing feedback to the IAASB and in developing recommendations for possible further actions. Although the results of the survey may be made public through issues papers and related materials that may be tabled for the IAASB's consideration in plenary session, there will be no attribution of responses to any individual respondent.
10. The ARIWG appreciates the fact that different jurisdictions may be at different stages of adoption and implementation of the Auditor Reporting Standards, including that effective dates of equivalent national standards may differ from that of the respective ISAs (see also [IAASB Auditor Reporting Project Update, January 2020](#), for information about the planned PIR and the results of a survey regarding the global implementation of the auditor reporting standards).
11. Apart from experience with the implementation and application of the auditor reporting standards and with auditor reports on financial statements, stakeholders' perspectives and views may also be informed by, for example, early adoption activities, information gathering or field testing undertaken in preparing for implementation, research and outreach activities, and pilot testing. Certain stakeholders also may have experience across multiple jurisdictions. The survey allows flexibility in terms of the options that are presented in relation to relevant questions so that respondents may appropriately respond to a topic based on their circumstances and experience.
12. Please note that the survey includes a supplemental question at the end regarding the effects of the COVID-19 pandemic in relation to individual aspects of auditor reporting. You are requested to please include any specific comments relating to the COVID-19 pandemic as part of your response to this separate question.
13. **The [survey](#) will be open until November 23, 2020.**

Please contact Armand Kotze ([armandkotze@iaasb.org](mailto:armandkotze@iaasb.org)) for any questions.



## Section 2 IAASB Stakeholder Survey

### Format of Survey Questions

The survey includes conditional questions targeted for various stakeholder groups. Respondents to the survey will be prompted to provide their response only on the questions applicable to the stakeholder group they represent.

## Part A – Demographic Information

### Question 1

We would like to know to which stakeholder group you belong, i.e., from which perspective are you providing feedback?

- Investor or Investor Representative *[Completes part B]*
- Other Users of Financial Statements (e.g., analyst, creditor/supplier, lender, academics) *[Completes part B]*
- Audit Oversight Body *[Completes part C]*
- Regulator *[Completes part C]*
- Those Charged With Governance *[Completes part D]*
- Preparers and Professional Accountants in Business *[Completes part D]*
- National Standard Setter *[Completes part E]*
- Professional Accountancy Organization *[Completes part E]*
- Practitioners, Auditors and Audit Firms *[Completes part F]*

### Question 2

Please provide the following information about your organization (if applicable) and other contact information:

- Your organization's name (or leave blank if you are completing the survey in your personal capacity)
- Your name and job title/role
- Your email address

### Question 3

Please indicate the geographical profile which best represents your situation, i.e. from which geographical perspective are you providing feedback?

- Global
- Multiregional
- Regional
- Multiple jurisdictions
- Single jurisdiction



Question 4

*[Conditional on "Multiregional", "Regional" and "Multiple jurisdictions" to Question 3]*

Please specify the region(s) and/or jurisdictions which apply to your situation:

Question 5

*[Conditional on "Single jurisdiction" to Question 3]*

Please select your jurisdiction:

*[Selection from provided menu of countries]*

Question 6

Did you undertake outreach activities with other stakeholders to inform your responses to this survey?

*[Yes / No]*

Question 7

*[Conditional on "Yes" for response to Question 6]*

Please provide further information about your outreach activities, including:

- The manner in which the outreach was undertaken.
- The nature and number (or estimate thereof) of stakeholders with whom you engaged.

Question 8

You are welcome to provide any additional information you believe may be relevant to clarify the context in which you are completing the survey, or the circumstances or experiences that have informed your views or perspectives (or you can choose to leave this question blank).

## Part B – Investors and Other Users of Financial Statements

### General matters regarding your interaction with the new auditor's report

#### Question 1

Are you aware that the format and contents of the auditor's report has changed, including a requirement for auditors of listed entities to communicate key audit matters (KAM)?

Awareness that the format and contents of the auditor's report has changed (including KAM)	Yes	No
I am aware that the format and contents of the auditor's report has changed (including communication of KAM)		

#### Question 2

Do you generally read the auditor's report?

Reading the auditor's report	Yes	No
I generally read the auditor's report		

#### Question 3

*[Conditional on "Yes" to question 2 above]*

Please indicate which of the following options best describe the extent to which you read the auditor's report:

Extent to which the auditor's report is read	Applicable	Not applicable
Entire auditor's report		
Only the key audit matters section of the auditor's report (i.e., matters that were of most significance in the audit of the financial statements of the current period)		
Only the auditor's opinion (together with the basis for opinion)		
Only the auditor's opinion (together with the basis for opinion), as well as the key audit matters section		

#### Question 4

*[Conditional on "No" to question 2 above]*

Please provide a reason(s) why you choose not to read the auditor's report?

Please provide input	
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**Overall perceptions about the new auditor's report**Question 5

Has the new auditor's report increased your confidence in the quality of the audit performed?

Increased confidence in the quality of the audit performed	Yes	No	No particular view
The new auditor's report has increased my confidence in the quality of the audit performed			

Question 6

In your view, to what extent has the following information provided in the new auditor's report been useful?

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit					

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
When applicable, a section on "Other Information" that describes the auditor's responsibilities and work with respect to such information					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Name of the engagement partner					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				

### Key audit matters (KAM)

#### Question 7

The description of KAM in the auditor's report requires a reference to the related disclosure(s), if any, in the financial statements and is required to address:

- (a) Why the matter was considered to be one of most significance in the audit and therefore determined to be a key audit matter; and
- (b) How the matter was addressed in the audit.

Based on the descriptions of KAM in the auditor's reports you have read, is the information communicated meeting your expectations (indicated by how useful you have found the information in providing transparency about KAM)?

Information communicated about KAM	Very useful	Useful	Limited value	Not useful	No particular view
A reference to the <u>related disclosure(s)</u> , if any, in the financial statements					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Description of <u>why</u> the matter was considered to be of most significance in the audit and therefore determined to be a KAM					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Description of <u>how</u> the matter was addressed in the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 8**

Based on the description of KAM in the auditor's reports you have read, indicate the extent to which you agree that the communication about the matters is:

Description of KAM	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Concise (i.e., a relatively short description of the matter and how it was addressed by the auditor)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Understandable (i.e., the description of the matter and how it was addressed is not overly technical)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

Description of KAM	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Specific to the entity (i.e., boilerplate language was not used)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 9**

Please indicate the degree to which you agree with the following statements that represent certain perceptions about the communication of KAM in the auditor's report:

Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Fewer KAM in the auditor's report increase my confidence in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
More KAM in the auditor's report increase my confidence in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
An individual KAM often relates to a specific item(s) presented or disclosed in the financial statements, which increases my confidence about that particular item(s) in the financial statements					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
The communication of KAM provides greater transparency about the audit that was performed – as a whole (i.e., not only in relation to the matters that are the subject of KAM)					

Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
KAM represent business risks or issues that need to be resolved by management					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
In terms of the audit performed, KAM represent matters that have been resolved (i.e., they are not unresolved audit issues)					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				

**Question 10**

Is it your perception that disclosures in the financial statements regarding the items to which KAM relate have changed or been enhanced since the new auditor's report was introduced?

Perception about disclosures in the financial statements	Yes	No	No particular view
My perception is that disclosures in the financial statements regarding the items to which KAM relate have changed or been enhanced			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>		

**Question 11**

The standard does not prohibit an auditor from communicating additional information about a KAM, and provides guidance to auditors on additional information that the auditor may consider communicating. The IAASB is aware that some trends have evolved globally on additional information that is communicated by auditors.

The IAASB is particularly interested in those instances where, in addition to the required information about why a matter is a KAM and how the matter was addressed in the audit, the auditor also communicated information about the outcome of the audit procedures or key observations with respect to the matter (i.e., what the auditor found or observed).

Based on auditor's reports you have read, have you noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM?

Description of the outcome of audit procedures or key observations with respect to KAM	Yes	No	Uncertain
I have noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM			

#### Question 12

In your view, are descriptions of the outcome of the audit procedures or key observations with respect to KAM useful?

Description of the outcome of audit procedures or key observations with respect to KAM	Very useful	Useful	Limited value	Not useful	No particular view
Descriptions of the outcome of the audit procedures or key observations with respect to KAM					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

#### Question 13

The IAASB's standards currently only require KAM to be communicated in the auditor's reports for audits of listed entities. Jurisdictional requirements may require that auditors communicate KAM for certain other entities. Auditors may also decide to voluntarily communicate KAM in auditor's reports of other entities.

In your view, should the communication of KAM be mandatory for entities other than listed entities?

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
For public interest entities (recognizing that "public interest entity" may be a jurisdictional determination)			
For all entities (i.e., in all instances where an audit of financial statements is performed)			
For certain specific types of entities			
	[If applicable, please use this box to indicate the types of entities which you have in mind]		



Question 14

Based on and further to your responses to the previous questions, please provide any additional views about how you believe the communication of KAM can be improved.

Please provide  
input

**Other Information section of the auditor's report**Question 15

Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon. For example, depending on law, regulation or custom in a jurisdiction, other information may include: the directors' report, audit committee report, corporate governance statement, and management commentary.

When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information, identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.

In your view, has the "Other Information" section provided you with greater clarity or transparency about the other information included in the annual report?

Greater clarity or transparency about the other information	Yes	No	No particular view
The "Other Information" section in the auditor's report has provided me with greater clarity or transparency about the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

Question 16

Is it clear to you that the auditor's opinion on the financial statements does not extend to the other information included in the annual report (i.e., that no form of assurance conclusion is being expressed on the other information)?

No assurance on the other information	Yes	No	No particular view
It is clear that the auditor's opinion on the financial statements does not extend to the other information included in the annual report			

No assurance on the other information	Yes	No	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 17**

In your view, is it clear which other information was read and considered by the auditor, and is the description of the auditor's responsibilities regarding the other information clear and understandable?

Views about the clarity and understandability of the other information read and considered by the auditor	Clear	Unclear	No particular view
The other information the auditor read and considered			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
The auditor's responsibilities regarding the other information			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Additional information communicated in the auditor's report (i.e., in addition to what is required by the new and revised Auditor Reporting Standards)**

**Question 18**

In your view, would communication of the following additional information in the auditor's report be useful in further enhancing the understanding of the audit that was performed:

Additional information that could be provided by auditors	Very useful	Useful	Limited value	Not useful	No particular view
Information about materiality applied by the auditor in conducting the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the scope of the audit (i.e., the auditor's approach to the audit)					

Additional information that could be provided by auditors	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the auditor's procedures relating to management's going concern assessment					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

### Other types of engagements

#### Question 19

In addition to audits of financial statements, professional accountants perform other types of engagements for which assurance reports are issued. These include review engagements (e.g., a review of interim financial information) and other assurance engagements (e.g., assurance on greenhouse gas statements).

In your view, should the assurance reports for other types of engagements contain elements similar to those in the auditor's reports on an audit of financial statements, such as the structure of the report i.e., opinion/conclusion first, and the communication of key matters that would, in the context of those engagements, be similar to KAM?

Assurance reports for other types of engagements	Yes	No	No particular view
Review engagements, including reviews of interim financial information			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		
Other assurance engagements (e.g., assurance reports on greenhouse gas statements or ISAE 3000 (Revised) assurance engagements)			

Assurance reports for other types of engagements	Yes	No	No particular view
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		

### Any other input or feedback (including in relation to the effects of the COVID-19 pandemic)

#### Question 20

The COVID-19 pandemic has had wide ranging impacts for society and business. The unpredictable circumstances in this environment have created pressures and challenges for entities when preparing their financial statements, as well as for auditors in obtaining sufficient appropriate audit evidence and considering the impact on the auditor's report.

Have you noted or experienced any specific effects or challenges in relation to the following elements of the auditor's report (when applicable to a specific audit engagement)?

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Modifications to the auditor's opinion, i.e., a qualified opinion, adverse opinion or disclaimer of opinion (and the related basis for opinion)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of a separate section in the auditor's report under the heading "Material Uncertainty Related to Going Concern"			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Communication of key audit matters (KAM) in the auditor's report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Inclusion of an Emphasis of Matter Paragraph (i.e. used by the auditor to draw attention to a matter presented or disclosed in the financial statements)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Other Matter Paragraph (i.e. used by the auditor to refer to a matter that is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
The "Other Information" section of the auditor's report (i.e. relating to information in the annual report, other than the financial statements and the auditor's report thereon)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Any other challenges or matters to be highlighted			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		

**Question 21**

Please provide any further views, observations or suggestions you may have in relation to the auditor's report (and why).

<b>Additional input</b>	
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## Part C – Regulators and Oversight Bodies

### General matters regarding key changes to the new auditor's report and their implementation

#### Question 1

In your view, to what extent has the following information provided in the new auditor's report been useful?

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance					

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, a section on “Other Information” that describes the auditor's responsibilities and work with respect to such information					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Name of the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 2**

Regarding your inspections of audit engagements, have there been findings in respect of the following elements of the new auditor's report (note, the next question facilitates that you also may wish to attach or provide a link(s) to any recent reports or documents issued, summarizing key findings)?

Inspection findings in respect of certain elements of the new auditor's report	Yes	No	Not applicable
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)			
	[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]		
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)			
	[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]		

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Inspection findings in respect of certain elements of the new auditor's report	Yes	No	Not applicable
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"			
	<i>[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]</i>		
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit			
	<i>[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]</i>		
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance			
	<i>[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]</i>		
When applicable, a section on "Other Information" that describes the auditor's responsibilities and work with respect to such information			
	<i>[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]</i>		
Name of the engagement partner			
	<i>[You may use this box to provide information about the nature of key findings, common themes, observations, etc.]</i>		



**Question 3**

Please provide any other observations or input regarding inspection findings that have been raised in respect of the new auditor's report. You also may wish to attach or provide a link(s) to any recent reports or documents issued, summarizing key findings.

<b>Additional input</b>	
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**Key audit matters (KAM)****Question 4**

In your view, has the communication of KAM enhanced the overall quality of audits performed? (Note, the next question addresses some individual aspects relating to quality).

Views about the impact of the communication of KAM on the quality of audits performed	Yes	No	No particular view
The communication of KAM has enhanced the overall quality of audits performed			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		

**Question 5**

Indicate the degree to which, in your view, the communication of KAM has enhanced the following aspects in relation to the quality of audits performed:

Views about certain aspects in relation to KAM and the quality of audits performed	Significant	High	Moderate	Low	No particular view
Enhanced engagement among the auditor and management or those charged with governance					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				
Higher level of involvement in the audit by the engagement partner					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Views about certain aspects in relation to KAM and the quality of audits performed	Significant	High	Moderate	Low	No particular view
Robustness of audit procedures (e.g., improved planning, more effective audit procedures to address the risks of material misstatement, improved documentation, etc.)					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				
Other aspects (please specify)					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				

**Question 6**

Have you observed improved communication with those charged with governance (TCWG) about the matters that were the subject of KAM?

Improved communication with TCWG	Yes	No	Not applicable
Improved frequency of communications with TCWG			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		
Increased robustness of communications with TCWG			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		

**Question 7**

Based on your inspections of audit engagements, indicate the degree to which you agree with the following statements relating to disclosures in the financial statements:

Observations relating to disclosures in the financial statements	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Disclosures in the financial statements regarding the items to which KAM relate have changed or been enhanced since the new auditor's report was introduced					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				
Changes or improvements were made to disclosures based on the interactions among the auditor, management and those charged with governance as the financial statements were prepared and finalized					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				
The level of consistency of the disclosures in the financial statements with the related KAM descriptions has been satisfactory					
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]				

**Question 8**

The standard does not prohibit an auditor from communicating additional information about a KAM, and provides guidance to auditors on additional information that the auditor may consider communicating. The IAASB is aware that some trends have evolved globally on additional information that is communicated by auditors.

The IAASB is particularly interested in those instances where, in addition to the required information about why a matter is a KAM and how the matter was addressed in the audit, the auditor also communicated information about the outcome of the audit procedures or key observations with respect to the matter (i.e., what the auditor found or observed).

Based on auditor's reports you have read, have you noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM?

Description of the outcome of audit procedures or key observations with respect to KAM	Yes	No	Uncertain
I/we have noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM			

**Question 9**

In your view, are descriptions of the outcome of the audit procedures or key observations with respect to KAM useful?

Description of the outcome of audit procedures or key observations with respect to KAM	Very useful	Useful	Limited value	Not useful	No particular view
Descriptions of the outcome of the audit procedures or key observations with respect to KAM					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 10**

The IAASB's standards currently only require KAM to be communicated in the auditor's reports for audits of listed entities. Jurisdictional requirements may require that auditors communicate KAM for certain other entities. Auditors may also decide to voluntarily communicate KAM in auditor's reports of other entities.

In your view, should the communication of KAM be mandatory for entities other than listed entities?

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
For public interest entities (recognizing that "public interest entity" may be a jurisdictional determination)			
For all entities (i.e., in all instances where an audit of financial statements is performed)			
For certain specific types of entities			
	[If applicable, please use this box to indicate the types of entities which you have in mind]		

Question 11

Based on and further to your responses to the previous questions, please provide any additional views about how you believe the communication of KAM can be improved.

Please provide input

**Other Information section of the auditor's report**Question 12

Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon. For example, depending on law, regulation or custom in a jurisdiction, other information may include: the directors' report, audit committee report, corporate governance statement, and management commentary.

When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information, identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.

Based on your observations, has the "Other Information" section provided users of financial statements with greater clarity or transparency about the other information included in the annual report?

Greater clarity or transparency about the other information	Yes	No	No particular view
In my/our view, the "Other Information" section in the auditor's report has provided users with greater clarity or transparency about the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

Question 13

Have you identified any issues or had any findings relating to which other information the auditor read and considered, or relating to the description of the auditor's responsibilities regarding the other information?

Issues or findings regarding certain aspects of the "Other Information" section	Yes	No	No particular view
Identifying which other information the auditor read and considered?			

Issues or findings regarding certain aspects of the "Other Information" section	Yes	No	No particular view
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		
Instances where, in your view, certain information should have been part of the other information that was read and considered by the auditor, but wasn't?			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		
The required description of the auditor's responsibilities regarding the other information?			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		
Any other issues regarding other information (please specify)?			
	[Please provide information relating to any such other issues]		

**Question 14**

In your experience, what types of information was generally considered to be other information?

<b>Please provide input</b>	
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**Any other issues with the new and revised auditor reporting standards****Question 15**

Based on and further to your responses to the previous questions, if applicable, have you identified any other regulatory or inspection issues arising from the new and revised auditor reporting standards?

Any other regulatory or inspection issues	Yes	No	Not applicable
I/we have identified other regulatory or inspection issues arising from the new and revised auditor reporting standards			

Any other regulatory or inspection issues	Yes	No	Not applicable
	[You may use this box to provide additional information in relation to your answer]		

**Additional information communicated in the auditor's report (i.e., in addition to what is required by the new and revised Auditor Reporting Standards)**

**Question 16**

In your view, would communication of the following additional information in the auditor's report be useful in further enhancing the understanding of the audit that was performed:

Additional information included in the auditor's report	Very useful	Useful	Limited Value	Not useful	No particular view
Information about materiality applied by the auditor in conducting the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the scope of the audit (i.e., the auditor's approach to the audit)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the auditor's procedures relating to management's going concern assessment					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Other types of engagements****Question 17**

In addition to audits of financial statements, professional accountants perform other types of engagements for which assurance reports are issued. These include review engagements (e.g., a review of interim financial information) and other assurance engagements (e.g., assurance on greenhouse gas statements).

In your view, should the assurance reports for other types of engagements contain elements similar to those in the auditor's reports on an audit of financial statements, such as the structure of the report i.e., opinion/conclusion first, and the communication of key matters that would, in the context of those engagements, be similar to KAM?

Assurance reports for other types of engagements	Yes	No	No particular view
Review engagements, including reviews of interim financial information			
	<i>[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]</i>		
Other assurance engagements (e.g., assurance reports on greenhouse gas statements or ISAE 3000 (Revised) assurance engagements)			
	<i>[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]</i>		

**Any other input or feedback (including in relation to the effects of the COVID-19 pandemic)****Question 18**

The COVID-19 pandemic has had wide ranging impacts for society and business. The unpredictable circumstances in this environment have created pressures and challenges for entities when preparing their financial statements, as well as for auditors in obtaining sufficient appropriate audit evidence and considering the impact on the auditor's report.

Have you noted or experienced any specific effects or challenges in relation to the following elements of the auditor's report (when applicable to a specific audit engagement)?



Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Modifications to the auditor's opinion, i.e., a qualified opinion, adverse opinion or disclaimer of opinion (and the related basis for opinion)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of a separate section in the auditor's report under the heading "Material Uncertainty Related to Going Concern"			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Communication of key audit matters (KAM) in the auditor's report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Emphasis of Matter Paragraph (i.e. used by the auditor to draw attention to a matter presented or disclosed in the financial statements)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Other Matter Paragraph (i.e. used by the auditor to refer to a matter that is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
The "Other Information" section of the auditor's report (i.e. relating to information in the annual report, other than the financial statements and the auditor's report thereon)			

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Any other challenges or matters to be highlighted			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		

**Question 19**

Please provide any further views, observations or suggestions you may have in relation to the auditor's report (and why).

<b>Additional input</b>	
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## Part D – Preparers and Those Charged with Governance (TCWG)

### Overall perceptions about the new auditor's report

#### Question 1

Has the new auditor's report increased your confidence in the quality of the audit performed?

Increased confidence in the quality of the audit performed	Yes	No	No particular view
The new auditor's report has increased my confidence in the quality of the audit performed			

#### Question 2

In your view, to what extent has the following information provided in the new auditor's report been useful?

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit					

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, a section on "Other Information" that describes the auditor's responsibilities and work with respect to such information					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Name of the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Key audit matters (KAM)**Question 3

In your view, has the communication of KAM enhanced the overall quality of audits performed?

Views about the impact of the communication of KAM on the quality of audits performed	Yes	No	No particular view
The communication of KAM has enhanced the overall quality of audits performed			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		

Question 4

Indicate the degree to which, in your view, the communication of KAM in the auditor's report has provided **benefits for you or your organization** as it relates to the following aspects:

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Enhanced communication among the auditor and management throughout the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced frequency and robustness of communication among the auditor and those charged with governance					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced communication internally, among management and those charged with governance					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced involvement (more focused and frequent) in the audit by the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced understanding of the matters to which KAM relate, including the risks of material misstatement associated with the related items in the financial statements or the audit procedures performed in this regard					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Changes or enhancements to disclosures in the financial statements regarding the matters to which KAM relate					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
In relation to other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 5**

The communication of KAM was expected to require additional time and effort, not only from auditors, but also from management and those charged with governance of entities, especially when the new auditor's report first became effective. Do you believe that the additional time and effort required in relation to the following aspects have been, and continues to be, acceptable in terms of being proportionate to the benefits?

Views about the time and effort required to address KAM	Yes	No	No particular view
The entity's financial reporting process, including the preparation of disclosures in the financial statements			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Reviewing and discussing the wording of the KAM paragraphs in the auditor's report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Any other aspects – please specify			

Views about the time and effort required to address KAM	Yes	No	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 6**

*[Conditional on Part A Question 1, for “Those charged with governance (TCWG)”]*

Were you required to comment on (or communicate about) the matters that were identified by the auditors as KAM, for example, a requirement in law or regulation that the audit committee communicates its views on KAM in an audit committee report?

Mandatory communication as a result of KAM	Yes	No	Not applicable
TCWG are required to communicate about the matters that were identified by the auditor as KAM (mandatory communication)			
	[You may use this box to provide further information about any such requirement]		

**Question 7**

*[Conditional on “No” to Question 6]*

Did the communication of KAM lead to a desire to, or need for communication about the matters that were identified by the auditor as KAM, for example, the audit committee voluntarily communicating its views on KAM in an audit committee report?

Voluntary communication by TCWG as a result of KAM	Yes	No	Not applicable
TCWG decided to voluntarily communicate about the matters that were identified by the auditor as KAM			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 8**

Based on the description of KAM in auditor's reports you have read, indicate the extent to which you agree that the communication about the matters is:

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Description of KAM	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Concise (i.e., a relatively short description of the matter and how it was addressed by the auditor)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Understandable (i.e., the description of the matter and how it was addressed is not overly technical)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Specific to the entity (i.e., boilerplate language was not used)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 9**

Please indicate the degree to which you agree with the following statements that represent certain perceptions about the communication of KAM in the auditor's report:

Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Fewer KAM in the auditor's report increase my confidence in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
More KAM in the auditor's report increase my confidence in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				



Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
An individual KAM often relates to a specific item(s) presented or disclosed in the financial statements, which increases my confidence about that particular item(s) in the financial statements					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
The communication of KAM provides greater transparency about the audit that was performed – as a whole (i.e., not only in relation to the matters that are the subject of KAM)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
KAM represent business risks or issues that need to be resolved by management					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
In terms of the audit performed, KAM represent matters that have been resolved (i.e., they are not unresolved audit issues)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 10**

The standard does not prohibit an auditor from communicating additional information about a KAM, and provides guidance to auditors on additional information that the auditor may consider communicating. The IAASB is aware that some trends have evolved globally on additional information that is communicated by auditors.

The IAASB is particularly interested in those instances where, in addition to the required information about why a matter is a KAM and how the matter was addressed in the audit, the auditor also communicated information about the outcome of the audit procedures or key observations with respect to the matter (i.e., what the auditor found or observed).

Based on auditor reports you have read, have you noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM?

Description of the outcome or key observations arising from the audit procedures performed regarding KAM	Yes	No	Uncertain
I have noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM			

#### Question 11

In your view, are descriptions of the outcome of the audit procedures or key observations with respect to KAM useful?

Description of the outcome or key observations arising from the audit procedures performed regarding KAM	Very useful	Useful	Limited value	Not useful	No particular view
Descriptions of the outcome of the audit procedures or key observations with respect to KAM					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

#### Question 12

The IAASB's standards currently only require KAM to be communicated in the auditor's reports for audits of listed entities. Jurisdictional requirements may require that auditors communicate KAM for certain other entities. Auditors may also decide to voluntarily communicate KAM in auditor's reports of other entities.

In your view, should the communication of KAM be mandatory for entities other than listed entities?

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
For public interest entities (recognizing that "public interest entity" may be a jurisdictional determination)			
For all entities (i.e., in all instances where an audit of financial statements is performed)			
For certain specific types of entities			

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
	[If applicable, please use this box to indicate the types of entities which you have in mind]		

**Question 13**

Based on and further to your responses to the previous questions, please provide any additional views about how you believe the communication of KAM can be improved.

<b>Please provide input</b>	
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**Other Information section of the auditor's report****Question 14**

Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon. For example, depending on law, regulation or custom in a jurisdiction, other information may include: the directors' report, audit committee report, corporate governance statement, and management commentary.

When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information, identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.

In your view, has the "Other Information" section provided you with greater clarity or transparency about the other information included in the annual report?

Greater clarity or transparency about the other information	Yes	No	No particular view
The "Other Information" section in the auditor's report has provided me with greater clarity or transparency about the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 15**

Is it clear to you that the auditor's opinion on the financial statements does not extend to the other information included in the annual report (i.e., that no form of assurance conclusion is being expressed on the other information)?

No assurance on the other information	Yes	No	No particular view
It is clear that the auditor's opinion on the financial statements does not extend to the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 16**

In the circumstances of your organization, or based on your experience with external reporting more broadly, what types of information is generally considered to be other information?

<b>Please provide input</b>	
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**Additional information communicated in the auditor's report (i.e., in addition to what is required by the new and revised Auditor Reporting Standards)**

**Question 17**

In your view, would communication of the following additional information in the auditor's report be useful in further enhancing the understanding of the audit that was performed:

Additional information included in the auditor's report	Very useful	Useful	Limited Value	Not useful	No particular view
Information about materiality applied by the auditor in conducting the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the scope of the audit (i.e., the auditor's approach to the audit)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about the auditor's procedures relating					

Additional information included in the auditor's report	Very useful	Useful	Limited Value	Not useful	No particular view
to management's going concern assessment					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Information about other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

### Other types of engagements

#### Question 18

In addition to audits of financial statements, professional accountants perform other types of engagements for which assurance reports are issued. These include review engagements (e.g., a review of interim financial information) and other assurance engagements (e.g., assurance on greenhouse gas statements).

In your view, should the assurance reports for other types of engagements contain elements similar to those in the auditor's reports on an audit of financial statements, such as the structure of the report i.e., opinion/conclusion first, and the communication of key matters that would, in the context of those engagements, be similar to KAM?

Assurance reports for other types of engagements	Yes	No	No particular view
Review engagements, including reviews of interim financial information			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		
Other assurance engagements (e.g., assurance reports on greenhouse gas statements or ISAE 3000 (Revised) assurance engagements)			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		

**Any other input or feedback (including in relation to the effects of the COVID-19 pandemic)****Question 19**

The COVID-19 pandemic has had wide ranging impacts for society and business. The unpredictable circumstances in this environment have created pressures and challenges for entities when preparing their financial statements, as well as for auditors in obtaining sufficient appropriate audit evidence and considering the impact on the auditor's report.

Have you noted or experienced any specific effects or challenges in relation to the following elements of the auditor's report (when applicable to a specific audit engagement)?

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Modifications to the auditor's opinion, i.e., a qualified opinion, adverse opinion or disclaimer of opinion (and the related basis for opinion)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of a separate section in the auditor's report under the heading "Material Uncertainty Related to Going Concern"			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Communication of key audit matters (KAM) in the auditor's report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Emphasis of Matter Paragraph (i.e. used by the auditor to draw attention to a matter presented or disclosed in the financial statements)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Other Matter Paragraph (i.e. used by the auditor to refer to a matter that is relevant to users')			

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
understanding of the audit, the auditor's responsibilities or the auditor's report)			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		
The “Other Information” section of the auditor's report (i.e. relating to information in the annual report, other than the financial statements and the auditor's report thereon)			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		
Any other challenges or matters to be highlighted			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		

**Question 20**

Please provide any further views, observations or suggestions you may have in relation to the auditor's report (and why).

<b>Additional input</b>	
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## Part E – National Standard Setters and Professional Accountancy Organizations

**General matters regarding key changes to the new auditor's report and implementation of the new and revised auditor reporting standards**

### Question 1

In your view, to what extent has the following information provided in the new auditor's report been useful?

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance					



AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, a section on “Other Information” that describes the auditor's responsibilities and work with respect to such information					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Name of the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 2**

In your jurisdiction, have there been any changes or modifications (e.g., new or different or incremental requirements) to the equivalent national standards of the new and revised auditor reporting standards of the IAASB (note, the next question facilitates that you also may wish to attach or provide a link(s) to relevant material in this regard)?

**[Please note, ISA 720 (Revised) that deals with “Other Information”, is addressed in a separate section of this survey.]**

Changes or modification to national standards related to the new and revised auditor reporting standards	Yes	No	Not applicable
ISA 700 (Revised), <i>Forming an Opinion and Reporting on Financial Statements</i> – in particular in relation to the new items of information in the auditor's report as referred to in question 1 above			
	[If applicable, provide additional information to support your answer]		
ISA 701, <i>Communicating Key Audit Matters in the Independent Auditor's Report</i>			
	[If applicable, provide additional information to support your answer]		

Changes or modification to national standards related to the new and revised auditor reporting standards	Yes	No	Not applicable
ISA 705 (Revised), <i>Modifications to the Opinion in the Independent Auditor's Report</i>			
	[If applicable, provide additional information to support your answer]		
ISA 706 (Revised), <i>Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report</i>			
	[If applicable, provide additional information to support your answer]		
ISA 570 (Revised), <i>Going Concern</i>			
	[If applicable, provide additional information to support your answer]		
ISA 260 (Revised), <i>Communication with Those Charged with Governance</i>			
	[If applicable, provide additional information to support your answer]		
Any other national requirements relating to auditor reporting – please specify			
	[If applicable, provide additional information to support your answer]		

**Question 3**

Referring to your responses in relation to the previous question, if, in your jurisdiction, there have been changes or modifications to the equivalent national standards of the new and revised auditor reporting standards of the IAASB, you also may wish to attach or provide a link(s) to relevant material in this regard.

<b>Additional input</b>	
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**Question 4**

What actions have been taken in your jurisdiction to support the adoption and implementation of the new and revised auditor reporting standards (including, for example, practice guidance, support materials or training)?

Description	
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**Question 5**

If you are aware of additional practice guidance or support materials developed to support the implementation of the new and revised auditor reporting standards, it will be helpful to the IAASB if you can attach or provide a link(s) to such materials.

Description and links (as applicable)	
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**Question 6**

If you are aware of any information gathering or research activities that have been undertaken regarding the implementation and impact of the new auditor's report, it will be helpful to the IAASB if you can attach or provide a link(s) to the related reports or documents.

Description and links (as applicable)	
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**Issues or implementation challenges with the new and revised auditor reporting standards (other than pertaining to KAM or "Other Information", which are addressed in separate sections of this survey)**

**Question 7**

Based on your experience and interactions with your constituents and stakeholders, are you aware of any issues or implementation challenges regarding the following elements of the new auditor's reports?

**[Please note, KAM and "Other Information" are addressed in separate sections of this survey]**

Any issues or implementation challenges regarding certain elements of the new auditor's reports	Yes	No	No particular view
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"			

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Any issues or implementation challenges regarding certain elements of the new auditor's reports	Yes	No	No particular view
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Name of the engagement partner			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

**Question 8**

Based on your experience and interactions with your constituents and stakeholders, do you believe the differences between the following sections in the new auditor's report are clear and understandable: KAM, material uncertainty related to going concern (MU related to GC), Emphasis of Matter (EOM) paragraphs and Other Matter (OM) paragraphs?

Perceptions about differences between KAM, MU related to GC, EOM paragraphs and OM paragraphs	Yes	No	No particular view
The differences between KAM, MU related to GC, EOM paragraphs and OM paragraphs are clear and understandable			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

Question 9

Based on and further to your responses to the previous questions, if applicable, are you aware of any other issues or implementation challenges arising from the new and revised auditor reporting standards?

**[Please note, KAM and “Other Information” are addressed in separate sections of this survey]**

Any other issues or implementation challenges	Yes	No	No particular view
Other issues or implementation challenges arising from the new and revised auditor reporting standards			
[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]			

**Key audit matters (KAM)**Question 10

In your view, has the communication of KAM enhanced the overall quality of audits performed?

Views about the impact of the communication of KAM on the quality of audits performed	Yes	No	No particular view
The communication of KAM has enhanced the overall quality of audits performed			
[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]			

Question 11

Based on your experience, information gathering and interactions with your constituents and stakeholders, please indicate your perception about the degree to which the communication of KAM in the auditor's report **has provided benefits** to stakeholders as it relates to the following aspects:

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Enhanced communication among the auditor and management throughout the audit					
[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]					

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Enhanced frequency and robustness of communication among the auditor and those charged with governance					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Enhanced communication internally, among management and those charged with governance					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Enhanced involvement (more focused and frequent) in the audit by the engagement partner					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Enhanced understanding of the matters to which KAM relate, including the risks of material misstatement associated with the related items in the financial statements or the audit procedures performed in this regard					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Robustness of audit procedures (e.g., improved planning, more effective audit procedures to address the risks of material misstatement, improved documentation, etc.)					
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]</i>				
Changes or enhancements to disclosures in the financial statements					

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
regarding the matters to which KAM relate					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
In relation to other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

Question 12

Based on your experience, information gathering (including relating to auditor reports issued in your jurisdiction) and interactions with your constituents and stakeholders about the **descriptions of KAM** in auditor reports, indicate the extent to which you agree that the communication about the matters is:

Description of KAM	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Concise (i.e., a relatively short description of the matter and how it was addressed by the auditor)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Understandable (i.e., the description of the matter and how it was addressed is not overly technical)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Specific to the entity (i.e., boilerplate language was not used)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

Question 13

Based on your experience, information gathering and interactions with your constituents and stakeholders about KAM, indicate the degree to which you agree with the following statements that represent **certain perceptions** about the communication of KAM in the auditor's report:

Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
Fewer KAM in the auditor's report increase the confidence of stakeholders in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
More KAM in the auditor's report increase the confidence of stakeholders in the audit (and the financial statements)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
An individual KAM often relates to a specific item(s) presented or disclosed in the financial statements, which increases the confidence of stakeholders about that particular item(s) in the financial statements					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
The communication of KAM provides greater transparency about the audit that was performed – as a whole (i.e., not only in relation to the matters that are the subject of KAM)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
KAM represent business risks or issues that need to be resolved by management					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				



Certain perceptions about the communication of KAM in the auditor's report	Strongly agree	Agree	No particular view	Disagree	Strongly disagree
In terms of the audit performed, KAM represent matters that have been resolved (i.e., they are not unresolved audit issues)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 14**

The standard does not prohibit an auditor from communicating additional information about a KAM, and provides guidance to auditors on additional information that the auditor may consider communicating. The IAASB is aware that some trends have evolved globally on additional information that is communicated by auditors.

The IAASB is particularly interested in those instances where, in addition to the required information about why a matter is a KAM and how the matter was addressed in the audit, the auditor also communicated information about the outcome of the audit procedures or key observations with respect to the matter (i.e., what the auditor found or observed).

Based on auditor reports you have read, have you noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM?

Description of the outcome of audit procedures or key observations with respect to KAM	Yes	No	Uncertain
I have noticed that auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM			

**Question 15**

In your view, are descriptions of the outcome of the audit procedures or key observations with respect to KAM useful?

Description of the outcome of audit procedures or key observations with respect to KAM	Very useful	Useful	Limited value	Not useful	No particular view
Descriptions of the outcome of the audit procedures or key observations with respect to KAM					

Description of the outcome of audit procedures or key observations with respect to KAM	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 16**

The IAASB's standards currently only require KAM to be communicated in the auditor's reports for audits of listed entities. Jurisdictional requirements may require that auditors communicate KAM for certain other entities. Auditors may also decide to voluntarily communicate KAM in auditor's reports of other entities.

In your view, should the communication of KAM be mandatory for entities other than listed entities?

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
For public interest entities (recognizing that "public interest entity" may be a jurisdictional determination)			
For all entities (i.e., in all instances where an audit of financial statements is performed)			
For certain specific types of entities			
	[If applicable, please use this box to indicate the types of entities which you have in mind]		

**Question 17**

Based on and further to your responses to the previous questions, please provide any additional views about other issues or implementation challenges relating to KAM or how you believe the communication of KAM can be improved.

<b>Please provide input</b>	
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**Other information section of the auditor's report****Question 18**

Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon. For example, depending on law, regulation or custom in a jurisdiction, other information may include: the directors' report, audit committee report, corporate governance statement, and management commentary.

When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information,

identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.

Based on your observations, has the "Other Information" section provided users of financial statements with greater clarity or transparency about the other information included in the annual report?

Greater clarity or transparency about the other information	Yes	No	No particular view
In my/our view, the "Other Information" section in the auditor's report has provided users with greater clarity or transparency about the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

#### Question 19

In your jurisdiction, have there been any changes or modifications (e.g., new or different or incremental requirements) to the equivalent national standard of ISA 720 (Revised), *The Auditor's Responsibilities Relating to Other Information*, or any additional practice guidance or support materials related to other information (note, the next question facilitates that you also may wish to attach or provide a link(s) to relevant material in this regard)?

National standards, practice guidance or support materials related to other information	Yes	No	Not applicable
Changes or modifications (e.g., new or different or incremental requirements) to the equivalent national standard of ISA 720 (Revised)			
	[If applicable, provide additional information to support your answer]		
Additional practice guidance or support materials related to other information as it applies in your jurisdiction			
	[If applicable, provide additional information to support your answer]		

#### Question 20

Referring to your responses in relation to the previous question, if, in your jurisdiction, there have been changes or modifications to the equivalent national standard of ISA 720 (Revised), you also may wish to attach or provide a link(s) to relevant material in this regard.

Additional input

Question 21

Based on your experience with external reporting within your jurisdiction, what types of information is generally considered to be other information?

Please provide input

Question 22

Based on your experience and interactions with your constituents and stakeholders, is it clear that the auditor's opinion on the financial statements does not extend to the other information included in the annual report (i.e., that no form of assurance conclusion is being expressed on the other information)?

No assurance on the other information	Yes	No	No particular view
It is clear that the auditor's opinion on the financial statements does not extend to the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

Question 23

Has it come to your attention or are you aware that there are issues being experienced relating to which other information the auditor has read and considered, or should have read and considered, or relating to the description of the auditor's responsibilities regarding the other information?

Issues or implementation challenges regarding the "Other Information" section	Yes	No	No particular view
Identifying which other information the auditor read and considered?			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Instances where certain information should have been part of the other information that was read and considered by the auditor, but wasn't?			

Issues or implementation challenges regarding the “Other Information” section	Yes	No	No particular view
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
The required description of the auditor’s responsibilities regarding the other information?			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Any other issues or implementation challenges regarding other information (please specify)?			
	[Please provide information relating to any other issues or implementation challenges, as well as any suggestions]		

**Additional information communicated in the auditor’s report (i.e., in addition to what is required by the new and revised Auditor Reporting Standards)**

Question 24

In your jurisdiction, if not otherwise required, has there been demand for additional information to be included in the auditor’s report to enhance users’ understanding of the audit that was performed:

Additional information that could be included in the auditor’s report	High demand	Some demand	No demand	No particular view
Information about materiality applied by the auditor in conducting the audit				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			
Information about the scope of the audit (i.e., the auditor’s approach to the audit)				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			

Additional information that could be included in the auditor's report	High demand	Some demand	No demand	No particular view
Information about the auditor's procedures relating to management's going concern assessment				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			
Information about other aspects of the audit (please specify)				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			

### Other types of engagements

#### Question 25

In addition to audits of financial statements, professional accountants perform other types of engagements for which assurance reports are issued. These include review engagements (e.g., a review of interim financial information) and other assurance engagements (e.g., assurance on greenhouse gas statements).

In your view, should the assurance reports for other types of engagements contain elements similar to those in the auditor's reports on an audit of financial statements, such as the structure of the report i.e., opinion/conclusion first, and the communication of key matters that would, in the context of those engagements, be similar to KAM?

Assurance reports for other types of engagements	Yes	No	No particular view
Review engagements, including reviews of interim financial information			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		
Other assurance engagements (e.g., assurance reports on greenhouse gas statements or ISAE 3000 (Revised) assurance engagements)			
	[Please provide additional information in relation to any elements of the report that may be of		

Assurance reports for other types of engagements	Yes	No	No particular view
	<i>particular interest to you, or elements that you do not believe should be changed]</i>		

**Any other input or feedback (including in relation to the effects of the COVID-19 pandemic)**

Question 26

The COVID-19 pandemic has had wide ranging impacts for society and business. The unpredictable circumstances in this environment have created pressures and challenges for entities when preparing their financial statements, as well as for auditors in obtaining sufficient appropriate audit evidence and considering the impact on the auditor's report.

Have you noted or experienced any specific effects or challenges in relation to the following elements of the auditor's report (when applicable to a specific audit engagement)?

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Modifications to the auditor's opinion, i.e., a qualified opinion, adverse opinion or disclaimer of opinion (and the related basis for opinion)			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		
Inclusion of a separate section in the auditor's report under the heading "Material Uncertainty Related to Going Concern"			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		
Communication of key audit matters (KAM) in the auditor's report			
	<i>[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]</i>		
Inclusion of an Emphasis of Matter Paragraph (i.e. used by the auditor to draw attention to a matter presented or disclosed in the financial statements)			

AUDITOR REPORTING POST-IMPLEMENTATION REVIEW - STAKEHOLDER SURVEY

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Other Matter Paragraph (i.e. used by the auditor to refer to a matter that is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
The "Other Information" section of the auditor's report (i.e. relating to information in the annual report, other than the financial statements and the auditor's report thereon)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Any other challenges or matters to be highlighted			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		

**Question 27**

Please provide any further views, observations or suggestions you may have in relation to the auditor's report (and why).

<b>Additional input</b>	
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## Part F – Practitioners, Auditors and Audit Firms

### General matters regarding key changes to the new auditor's report

#### Question 1

In your view, to what extent has the following information provided in the new auditor's report been useful?

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
Key audit matters (i.e., matters that were of most significance in the audit of the financial statements of the current period)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, including a separate section under the heading "Material Uncertainty Related to Going Concern"					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance					

Whether information provided in the new auditor's reports is useful	Very useful	Useful	Limited value	Not useful	No particular view
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
When applicable, a section on “Other Information” that describes the auditor's responsibilities and work with respect to such information					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Name of the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 2**

What actions have been taken by your firm to address and support the implementation of the new and revised auditor reporting standards (including, for example, practice guidance, support materials or training)?

Description

**Question 3**

If your firm (or others who you are aware of) have developed publicly available guidance or support materials, or undertaken information gathering or research activities in relation to the implementation and impact of the new auditor's report, it will be helpful to the IAASB if you can attach or provide a link(s) to such materials, reports or documents.

Description and links (as applicable)

**Issues or implementation challenges with the new and revised auditor reporting standards (other than pertaining to KAM or “Other Information”, which are addressed in separate sections of this survey)**

**Question 4**

Have you experienced any issues or implementation challenges regarding the following elements of the new auditor's reports?

**[Please note, KAM and “Other Information” are addressed in separate sections of this survey]**

Any issues or implementation challenges regarding certain elements of the new auditor's reports	Yes	No	No particular view
Changes to the presentation of the auditor's report (i.e., opinion section required to be presented first, followed by the basis for opinion section)			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
When applicable, including a separate section under the heading “Material Uncertainty Related to Going Concern”			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Affirmative statement about the auditor's independence and fulfillment of relevant ethical responsibilities, as well as identification of the relevant ethical requirements relating to the audit			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Descriptions of the respective responsibilities of the auditor and of management and those charged with governance			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		
Name of the engagement partner			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

**Question 5**

In your view, are the differences between the following sections in the new auditor's report clear and understandable: KAM, material uncertainty related to going concern (MU related to GC), Emphasis of Matter (EOM) paragraphs and Other Matter (OM) paragraphs?

Perceptions about differences between KAM, MU related to GC, EOM paragraphs and OM paragraphs	Yes	No	No particular view
The differences between KAM, MU related to GC, EOM paragraphs and OM paragraphs are clear and understandable			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

**Question 6**

Based on and further to your responses to the previous questions, if applicable, are you aware of any other issues or implementation challenges arising from the new and revised auditor reporting standards?

**[Please note, KAM and "Other Information" are addressed in separate sections of this survey]**

Any other issues or implementation challenges	Yes	No	No particular view
Other issues or implementation challenges arising from the new and revised auditor reporting standards			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

**Key audit matters (KAM)****Question 7**

In your view, has the communication of KAM enhanced the overall quality of audits performed?

Views about the impact of the communication of KAM on the quality of audits performed	Yes	No	No particular view
The communication of KAM has enhanced the overall quality of audits performed			
	[You may use this box to provide additional information in relation to your answer, e.g., specific observations or views on the topic]		

**Question 8**

Indicate the degree to which, in your view, the communication of KAM **has provided benefits** to you as the auditor and to intended other stakeholders as it relates to the following aspects:

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Enhanced communication among the auditor and management throughout the audit					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced frequency and robustness of communication among the auditor and those charged with governance					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced communication internally, among management and those charged with governance					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Enhanced involvement (more focused and frequent) in the audit by the engagement partner					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
Robustness of audit procedures (e.g., improved planning, more effective audit procedures to address the risks of material misstatement, improved documentation, etc.)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

Perceptions about benefits arising from the communication of KAM in the auditor's reports	Significant	High	Moderate	Low	No particular view
Changes or enhancements to disclosures in the financial statements regarding the matters to which KAM relate					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				
In relation to other aspects of the audit (please specify)					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 9**

Indicate the degree to which, in your view, the following aspects relating to the determination of KAM during an audit and the communication of KAM in the auditor's report **have given rise to challenges** for the audit team.

**[Please note,** the communication of information in addition to what is required in terms of the standard, are addressed in separate questions below]

Challenges – views on specific aspects relating to the determination and communication of KAM	Significant	High	Moderate	Low	No particular view
Determining, from the matters communicated with those charged with governance, those matters that required significant auditor attention in performing the audit					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Determining from the matters above, which were of most significance in the audit of the financial statements of the current period (i.e., are KAM)					

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Challenges – views on specific aspects relating to the determination and communication of KAM	Significant	High	Moderate	Low	No particular view
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Interactions among the auditor, management and those charged with governance regarding the adequacy of related disclosures in the financial statements (i.e., in terms of having to refer to such disclosures, if any, in the description of KAM)					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Preparing the description of KAM – the wording around <u>why</u> the matter was considered to be one of most significance in the audit and therefore determined to be a KAM					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Preparing the description of KAM – the wording around <u>how</u> the matter was addressed in the audit					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Wording of the KAM paragraph(s) – describing KAM in terms that are concise (i.e., relatively short description), understandable (i.e., not overly technical) and specific to the entity (i.e., not using boilerplate language)					

Challenges – views on specific aspects relating to the determination and communication of KAM	Significant	High	Moderate	Low	No particular view
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
KAM in subsequent periods – continuing to use wording that is specific to the entity (i.e., avoiding boilerplate language); taking a ‘fresh look’ and maintaining the communicative value of KAM					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Any other aspects – please specify					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				

**Question 10**

The communication of KAM was expected to require additional time and effort from the auditor (and from management and those charged with governance of entities), especially when the new auditor’s report first became effective. Do you believe that the additional time and effort required by the audit team in relation to the following aspects have been, and continues to be, acceptable in terms of being proportionate to the benefits?

Views about the time and effort required to address KAM	Yes	No	No particular view
Drafting and finalizing the wording of KAM paragraphs, with respect to the internal processes of the firm			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Drafting and finalizing the wording of KAM paragraphs, with respect to the engagement /			



Views about the time and effort required to address KAM	Yes	No	No particular view
interaction among the auditor, management and those charged with governance			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Any other aspects – please specify			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

**Question 11**

The standard does not prohibit an auditor from communicating additional information about a KAM, and provides guidance to auditors on additional information that the auditor may consider communicating. The IAASB is aware that some trends have evolved globally on additional information that is communicated by auditors.

The IAASB is particularly interested in those instances where, in addition to the required information about why a matter is a KAM and how the matter was addressed in the audit, the auditor also communicated information about the outcome of the audit procedures or key observations with respect to the matter (i.e., what the auditor found or observed).

Have auditors in your jurisdiction (or your firm) chosen to include a description of the outcome of the audit procedures or key observations with respect to KAM?

Description of the outcome of audit procedures or key observations with respect to KAM	Yes	No	Uncertain
Auditors provide additional information in terms of describing the outcome of the audit procedures or key observations with respect to KAM			

**Question 12**

In your view, are descriptions of the outcome of the audit procedures or key observations with respect to KAM useful?

Description of the outcome of audit procedures or key observations with respect to KAM	Very useful	Useful	Limited value	Not useful	No particular view
Descriptions of the outcome of the audit procedures or key observations with respect to KAM					
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]				

**Question 13**

The IAASB's standards currently only require KAM to be communicated in the auditor's reports for audits of listed entities. Jurisdictional requirements may require that auditors communicate KAM for certain other entities. Auditors may also decide to voluntarily communicate KAM in auditor's reports of other entities.

In your view, should the communication of KAM be mandatory for entities other than listed entities?

Communicating KAM in auditor reports of entities other than listed entities	Yes	No	No particular view
For public interest entities (recognizing that "public interest entity" may be a jurisdictional determination)			
For all entities (i.e., in all instances where an audit of financial statements is performed)			
For certain specific types of entities			
	[If applicable, please use this box to indicate the types of entities which you have in mind]		

**Question 14**

Based on and further to your responses to the previous questions, please provide any additional views about other issues or implementation challenges relating to KAM or how you believe the communication of KAM can be improved.

<b>Please provide input</b>	
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**Other information section of the auditor's report****Question 15**

Other information comprises financial and non-financial information in the annual report, other than the financial statements and the auditor's report thereon. For example, depending on law, regulation or custom in a

jurisdiction, other information may include: the directors' report, audit committee report, corporate governance statement, and management commentary.

When other information is included in the annual report, the auditor's report includes an "Other Information" section which is required to include a statement that management is responsible for the other information, identify the other information, clarify that the auditor's opinion does not cover the other information, provide a description of the auditor's responsibilities, and to either state that the auditor has nothing to report or describe any uncorrected material misstatement of the other information.

Based on your observations, has the "Other Information" section provided users of financial statements with greater clarity or transparency about the other information included in the annual report?

Greater clarity or transparency about the other information	Yes	No	No particular view
The "Other Information" section in the auditor's report has provided users with greater clarity or transparency about the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

#### Question 16

In your view, is it clear to the entity and users of the financial statements that the auditor's opinion on the financial statements does not extend to the other information included in the annual report (i.e., that no form of assurance conclusion is being expressed on the other information)?

No assurance on the other information	Yes	No	No particular view
It is clear that the auditor's opinion on the financial statements does not extend to the other information included in the annual report			
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]		

#### Question 17

Indicate the degree to which, in your view, the following aspects relating to the "Other Information" section of the auditor's report **have given rise to challenges** for the audit team.

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Views on challenges regarding certain aspects relating to other information	Significant	High	Moderate	Low	No particular view
Identifying which information is “other information” included in the annual report and, therefore, within the scope of the auditor’s responsibilities for the audit of the financial statements					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Obtaining the relevant other information from the entity, and reading and considering such information as required by ISA 720 (Revised)					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Drafting and finalizing the “Other Information” section in the auditor’s report (including instances where the auditor concludes that a material misstatement of the other information exists)					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				
Any other aspects – please specify					
	[You may use this box to provide additional information in relation to your answer (reasons, observations, etc.), as well as any suggestions]				

**Question 18**

Based on your experience what types of information is generally considered to be other information?

<b>Please provide input</b>	
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**Additional information communicated in the auditor's report (i.e., in addition to what is required by the new and revised Auditor Reporting Standards)**

**Question 19**

In your jurisdiction, if not otherwise required, has there been demand for additional information to be included in the auditor's report to enhance users' understanding of the audit that was performed:

Additional information that could be included in the auditor's report	High demand	Some demand	No demand	Not applicable / no particular view
Information about materiality applied by the auditor in conducting the audit				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			
Information about the scope of the audit (i.e., the auditor's approach to the audit)				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			
Information about the auditor's procedures relating to management's going concern assessment				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			
Information about other aspects of the audit (please specify)				
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]			

**Question 20**

In general and if not otherwise required in your jurisdiction, has your firm provided additional information beyond what is required by the standard to enhance users' understanding of the audit that was performed:

Additional information included by firms in the auditor's report	Yes	No	Not applicable / No particular view
Information about materiality applied by the auditor in conducting the audit			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Information about the scope of the audit (i.e., the auditor's approach to the audit)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Information about the auditor's procedures relating to management's going concern assessment			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		
Information about other aspects of the audit (please specify)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, etc.]		

## Other types of engagements

### Question 21

In addition to audits of financial statements, professional accountants perform other types of engagements for which assurance reports are issued. These include review engagements (e.g., a review of interim financial information) and other assurance engagements (e.g., assurance on greenhouse gas statements).

In your view, should the assurance reports for other types of engagements contain elements similar to those in the auditor's reports on an audit of financial statements, such as the structure of the report i.e., opinion/conclusion first, and the communication of key matters that would, in the context of those engagements, be similar to KAM?

Assurance reports for other types of engagements	Yes	No	No particular view
Review engagements, including reviews of interim financial information			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		
Other assurance engagements (e.g., assurance reports on greenhouse gas statements or ISAE 3000 (Revised) assurance engagements)			
	[Please provide additional information in relation to any elements of the report that may be of particular interest to you, or elements that you do not believe should be changed]		

### Any other input or feedback (including in relation to the effects of the COVID-19 pandemic)

#### Question 22

The COVID-19 pandemic has had wide ranging impacts for society and business. The unpredictable circumstances in this environment have created pressures and challenges for entities when preparing their financial statements, as well as for auditors in obtaining sufficient appropriate audit evidence and considering the impact on the auditor's report.

Have you noted or experienced any specific effects or challenges in relation to the following elements of the auditor's report (when applicable to a specific audit engagement)?

Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
Modifications to the auditor's opinion, i.e., a qualified opinion, adverse opinion or disclaimer of opinion (and the related basis for opinion)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of a separate section in the auditor's report under the heading "Material Uncertainty Related to Going Concern"			

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Comments relating to the effects of the COVID-19 pandemic	Yes	No	Uncertain
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Communication of key audit matters (KAM) in the auditor's report			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Emphasis of Matter Paragraph (i.e. used by the auditor to draw attention to a matter presented or disclosed in the financial statements)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Inclusion of an Other Matter Paragraph (i.e. used by the auditor to refer to a matter that is relevant to users' understanding of the audit, the auditor's responsibilities or the auditor's report)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
The "Other Information" section of the auditor's report (i.e. relating to information in the annual report, other than the financial statements and the auditor's report thereon)			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		
Any other challenges or matters to be highlighted			
	[You may use this box to provide additional information in relation to your answer – reasons, observations, suggestions, etc.]		



Question 23

Please provide any further views, observations or suggestions you may have in relation to the auditor's report (and why).

**Additional input**

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