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*JICPA seminar*  
Key Audit Matters  
July 2017

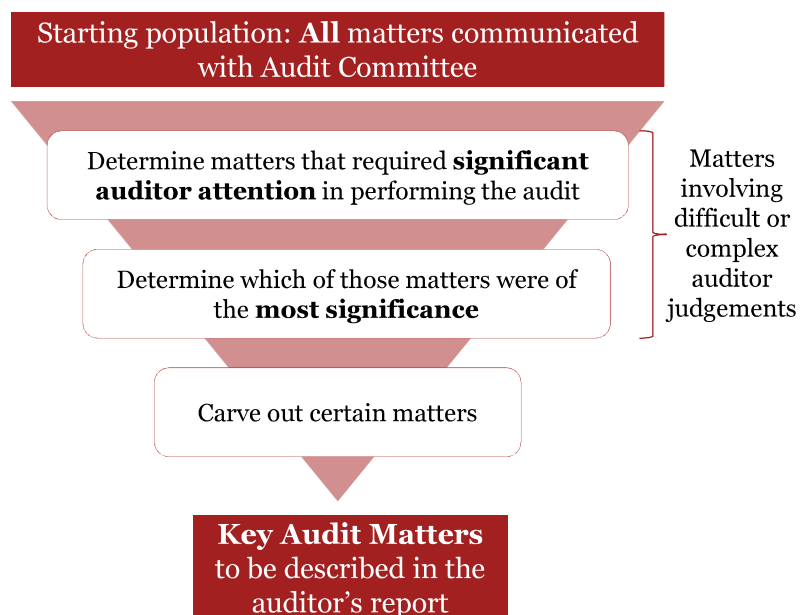
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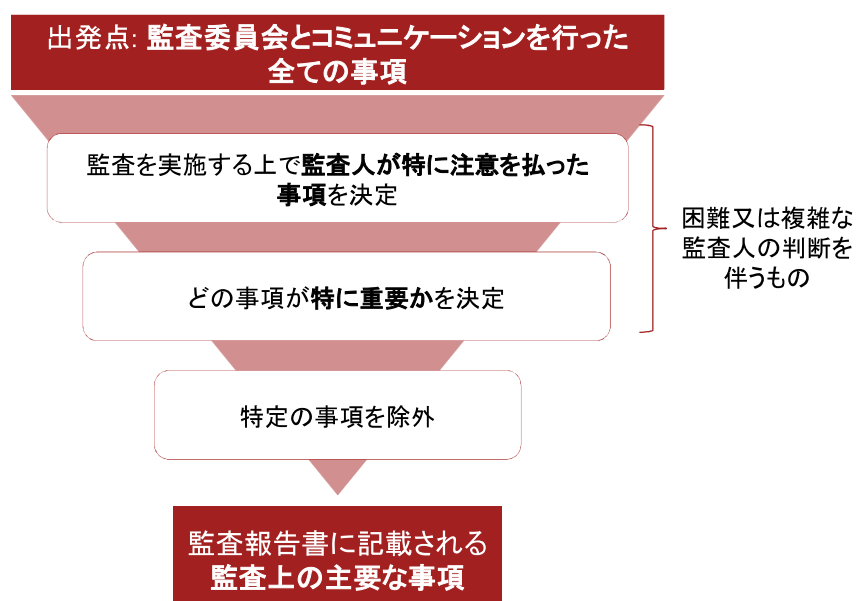
*JICPA セミナー*  
監査上の主要な事項  
2017年7月

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## Key Audit Matters & Identifying Them



## 監査上の主要な事項とその決定



## Benefits of KAMs



- ✓ Promotes understanding of the areas of significant judgement in relation to financial statements
- ✓ Better dialogue between auditors and management and Audit Committee, promoting corporate governance
- ✓ Provide auditor's perspectives about the matters of most significance arising from the independent audit
- ✓ Can help to build trust among investors
- ✓ Useful signpost to financial statements
- ✓ Facilitate management's engagement with investors
- ✓ Enhances transparency in market about the key matters
- ✓ Enhances trust in the audit profession
- ✓ Promotes high quality financial reporting

## 監査上の主要な事項(KAMs)の便益



- ✓ 財務諸表に関する重要な判断の領域の理解を促進
- ✓ 監査人と経営者及び監査委員会とのより良い対話、コーポレート・ガバナンスを促進
- ✓ 監査から生じた特に重要な事項に関する、独立監査人の洞察を提供
- ✓ 投資家の信頼性の構築に役立つ可能性
- ✓ 財務諸表を読む際の手がかりとなる
- ✓ 経営者による投資家との対話を促進
- ✓ 重要な事項に関する市場の透明性を強化
- ✓ 監査プロフェッションの信頼を高める
- ✓ 高品質の財務報告を促進

## Common topics reported in KAMs



## KAMsとして報告されることが多いトピック



## **Goodwill impairment example**

### **Common observations**

Why this is a KAM – involves significant judgements about future results of business and discount rates applied to future cash flow forecasts

Audit procedures described are specific to the matter described, not a complete list of procedures performed on goodwill

Reference to relevant disclosures financial statements

Inclusion of observations / findings, not a conclusion on Goodwill

## **のれんの減損の実例**

### **共通して記載されている内容**

KAMと判断した理由 – 将来キャッシュ・フロー予測に使用した事業の将来予測及び割引率には重要な判断が伴うこと

記述されている項目に特有の監査手続を記載 (のれんに対して実施された手続を網羅的に記載するのではない)

関連する財務諸表の開示への参照

見解/発見事項の記述 (のれんに対する結論ではない)

## Challenges related to KAMs

Identifying what should be reported as KAMs

Describing the matter in a easily understandable, non-technical manner i.e. plain-speaking

Ensuring accurate and precise description of work performed

Time involved in engaging with management and Audit Committee



## KAMが容易ではない面

KAMとして報告すべき事項の決定

専門的な用語ではなく一般的な用語を使って  
分かりやすく記述すること

実施した作業を適切かつ正確に記述すること

経営者及び監査委員会とのコミュニケーション  
に要する時間



## Key success factors



Early and regular engagement with management and Audit Committee → 'dry runs'



Consider the audience when writing



Independent review and quality control

## 主な成功要因



経営者及び監査委員会との早期かつ経常的なコミュニケーション  
→ 試行(dry runs)の実施



記述の際、読者を意識すること



独立的なレビュー及び品質管理

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# *Any question?*

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