Auditor's Responsibilities

(Released: September 2016. Note: updated statements are available via www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx)

Description of the Auditor's Responsibilities Forming Part of the Auditor's Report

Introduction

Auditing Standard ASA 700 *Forming an Opinion and Reporting on a Financial Report* requires an auditor's report to include a section with the heading "Auditor's Responsibilities for the Audit of the Financial Report". [Ref: ASA 700, paragraph 37 - 40]

ASA 700 paragraph 41 requires the description of the auditor's responsibilities required by ASA 700 paragraphs 39 - 40 to be included:

- in the body of the auditor's report;
- within an appendix to the auditor's report, in which case the auditor's report shall include a reference to the location of the appendix; or
- by a specific reference within the auditor's report to the location of such a description on a website of an appropriate authority, where law, regulation or Australian Auditing Standards expressly permit the auditor to do so.

ASA 700 paragraph Aus A57.1 provides Application and Other Explanatory Material that when the auditor refers to a description of the auditor's responsibilities on a website, the appropriate authority is The Auditing and Assurance Standards Board website and the website address is **http://www.auasb.gov.au/Home.aspx**.

Authorisation

The Australian Auditing and Assurance Standards Board authorises that descriptions of the *Auditor's Responsibilities* can be referenced to the following examples. The auditor's report includes a reference to the specific webpage that applies to the auditor's responsibilities applicable in the context of the engagement.

1. **Listed Single Company – *Corporations Act 2001* (Fair Presentation Framework)**

2. **Listed Group Entity – *Corporations Act 2001* (Fair Presentation Framework)**

3. **Single Entity – Not Listed (Fair Presentation Framework)**

4. **Single Entity – Not Listed (Compliance Framework)**

5. **Listed Single Entity (Fair Presentation Framework)**

6. **Listed Group Entity (Fair Presentation Framework)**

7. **Single Entity – ASA 600 applies (Fair Presentation Framework)**