Appendix 4

(Ref: Para. A43)

##### Illustrations of Auditors’ Review Reports for financial reports not prepared under the *Corporations Act 2001*—Unmodified and Modified Conclusions

Example A – Unmodified Auditor’s Review Report – Fair Presentation

Example B – Auditor’s Review Report with a Qualified Conclusion (Except For) for a Departure from the Applicable Financial Reporting Framework– Fair Presentation Framework

Example C – Auditor’s Review Report with a Qualified Conclusion for a Limitation On Scope Not Imposed by Management *–* Fair Presentation Framework

Example D – Auditor’s Review Report with an Adverse Conclusion for a Departure from the Applicable Financial Reporting Framework *–* Fair Presentation Framework

Example E – Unmodified Auditor’s Review Report on a Financial Report – Compliance Framework

## EXAMPLE A – UNMODIFIED AUDITOR’S REVIEW REPORT ON A FINANCIAL REPORT – FAIR PRESENTATION

INDEPENDENT AUDITOR’S REVIEW REPORT

To [appropriate addressee]

**Report on the [appropriate title for the financial report] Financial Report[[1]](#footnote-2)**

*Conclusion*

We have reviewed the [period] financial report of [name of entity], which comprises the statement of financial position as at [date], the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies[[2]](#footnote-3) and other explanatory information, and [the declaration by those charged with governance].[[3]](#footnote-4),[[4]](#footnote-5)

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of[[5]](#footnote-6)”] the financial position of the [entity] as at [date], and its financial performance and its cash flows for the [period] ended on that date, in accordance with [applicable financial reporting framework].

*Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review* *of* *a Financial* *Report* *Performed* *by* *the Independent Auditor* *of* *the* *Entity*. Our responsibilities are further described in the *Auditor’s* *Responsibilities* *for* *the* *Review* *of* *the* *Financial* *Report* section of our report. We are independent of the [entity] in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code* *of* *Ethics* *for* *Professional* *Accountants* (*including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of Management for the Financial Report*[[6]](#footnote-7)

Management of the [type of entity] are responsible for the preparation and fair presentation of the [period] financial report in accordance with the [applicable financial reporting framework] and for such internal control management determine is necessary to enable the preparation and fair presentation of the [period] financial report that is free from material misstatement, whether due to fraud or error.

*Auditor’s Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report does not present fairly, in all material respects, [or “give a true and fair view of”] the financial position of the [entity] as at [date] and of its financial performance and its cash flows for the [period] ended on that date, in accordance with [applicable financial reporting framework].

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Report on Other Legal and Regulatory Requirements**

[Form and content of this section of the auditor’s review report will vary depending on the nature of the auditor’s other reporting responsibilities.]

[Auditor’s signature][[7]](#footnote-8)

[Date of the auditor’s review report][[8]](#footnote-9)

[Auditor’s address]

## EXAMPLE B – AUDITOR’S REVIEW REPORT WITH A QUALIFIED CONCLUSION (EXCEPT FOR) FOR A DEPARTURE FROM THE APPLICABLE FINANCIAL REPORTING FRAMEWORK – Fair presentation framework

INDEPENDENT AUDITOR’S REVIEW REPORT

To [appropriate addressee]

**Report on the [appropriate title for the financial report] Financial Report[[9]](#footnote-10)**

*Qualified Conclusion*

We have reviewed the [period] financial report of [name of entity], which comprises the statement of financial position as at [date], the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies[[10]](#footnote-11) and other explanatory information, and [the declaration by those charged with governance[[11]](#footnote-12)].[[12]](#footnote-13),[[13]](#footnote-14)

Based on our review, which is not an audit, except for the effects of the matter described in the *Basis for Qualified Conclusion* section, nothing has come to our attention that causes us to believe that the accompanying [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of”[[14]](#footnote-15)] the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

*Basis for Qualified Conclusion*

Based on information provided to us by management, [name of entity] has excluded from property and long‑term debt certain lease obligations that we believe should be capitalised to conform with [indicate applicable financial reporting framework]. This information indicates that if these lease obligations were capitalised at 31 December 20XX, property would be increased by $\_\_\_\_\_\_\_, long‑term debt by $\_\_\_\_\_\_\_, and net income and earnings per share would be increased (decreased) by $\_\_\_\_\_\_\_\_ and $\_\_\_\_\_\_\_\_ respectively for the [period] ended on that date.

We conducted our review in accordance with ASRE 2410 *Review* *of* *a Financial* *Report* *Performed* *by* *the Independent Auditor* *of* *the* *Entity*. Our responsibilities are further described in the *Auditor’s* *Responsibilities* *for* *the* *Review* *of* *the* *Financial* *Report* section of our report. We are independent of the [entity] in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code* *of* *Ethics* *for* *Professional* *Accountants* (*including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of Management for the Financial Report*[[15]](#footnote-16)

Management are responsible for the preparation and fair presentation of the [period] financial report in accordance with the [applicable financial reporting framework]and for such internal control as the directors [those charged with governance] determine is necessary to enable the preparation and fair presentation of the [period] financial report that is free from material misstatement, whether due to fraud or error.

*Auditor’s Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of”[[16]](#footnote-17)] the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Report on Other Legal and Regulatory Requirements**

[Form and content of this section of the auditor’s review report will vary depending on the nature of the auditor’s other reporting responsibilities].

[Auditor’s signature][[17]](#footnote-18)

[Date of the auditor’s review report][[18]](#footnote-19)

[Auditor’s address]

## EXAMPLE C – AUDITOR’S REVIEW REPORT WITH A QUALIFIED CONCLUSION FOR A LIMITATION ON SCOPE NOT IMPOSED BY MANAGEMENT – FAIR PRESENTATION framework

INDEPENDENT AUDITOR’S REVIEW REPORT

To [appropriate addressee]

**Report on the [appropriate title for the financial report] Financial Report[[19]](#footnote-20)**

*Qualified Conclusion*

We have reviewed the [period] financial report of [name of entity], which comprises the statement of financial position as at [date], the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies[[20]](#footnote-21) and other explanatory information, and [the declaration by those charged with governance[[21]](#footnote-22)].[[22]](#footnote-23),[[23]](#footnote-24)

Based on our review, which is not an audit, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* section, nothing has come to our attention that causes us to believe that the accompanying [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of”[[24]](#footnote-25)] the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

*Basis for Qualified Conclusion*

As a result of a fire in a branch office on [date] that destroyed its accounts receivable records, we were unable to complete our review of accounts receivable totalling $\_\_\_\_\_\_\_ included in the [period] financial report. The [entity] is in the process of reconstructing these records and is uncertain as to whether these records will support the amount shown above and the related allowance for uncollectible accounts. We consider the possible effects incapable of reliable measurement at this time. Had we been able to complete our review of accounts receivable, matters might have come to our attention indicating that adjustments might be necessary to the [period] financial report.

We conducted our review in accordance with ASRE 2410 *Review* *of* *a Financial* *Report* *Performed* *by* *the Independent* *Auditor* *of* *the* *Entity*. Our responsibilities are further described in the *Auditor’s* *Responsibilities* *for* *the* *Review* *of* *the* *Financial* *Report* section of our report. We are independent of the [entity] in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code* *of* *Ethics* *for* *Professional* *Accountants* (*including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of Management for the Financial Report*[[25]](#footnote-26)

Management of the [type of entity] are responsible for the preparation and fair presentation of the [period] financial report in accordance with the [applicable financial reporting framework] and for such internal control as management determine is necessary to enable the preparation and fair presentation of the [period] financial report that is free from material misstatement, whether due to fraud or error.

*Auditor’s Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of”[[26]](#footnote-27)] the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

A review of a half‑year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Report on Other Legal and Regulatory Requirements**

[Form and content of this section of the auditor’s review report will vary depending on the nature of the auditor’s other reporting responsibilities.]

[Auditor’s signature[[27]](#footnote-28)]

[Date of the auditor’s review report[[28]](#footnote-29)]

[Auditor’s address]

## EXAMPLE D – AUDITOR’S REVIEW REPORT WITH AN ADVERSE CONCLUSION FOR A DEPARTURE FROM THE APPLICABLE FINANCIAL REPORTING FRAMEWORK – FAIR PRESENTATION

INDEPENDENT AUDITOR’S REVIEW REPORT

To [appropriate addressee]

**Report on the [appropriate title for the financial report] Financial Report[[29]](#footnote-30)**

*Adverse Conclusion*

We have reviewed the [period] financial report of [name of entity], which comprises the statement of financial position as at [date], the statement of comprehensive income, statement of changes in equity and statement of cash flows for the [period] ended on that date, a summary of significant accounting policies[[30]](#footnote-31)]and other explanatory information, and [the declaration of those charged with governance[[31]](#footnote-32)].[[32]](#footnote-33),[[33]](#footnote-34)

Based on our review, which is not an audit, because of the significance of the matter described in the *Basis for Adverse Conclusion* section of our report, the accompanying [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of[[34]](#footnote-35)]” the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

*Basis for Adverse Conclusion*

As explained in Note X, commencing this period, [title of those charged with governance] of the [entity] ceased to consolidate the financial reports of its subsidiary companies since [title of those charged with governance] considers consolidation to be inappropriate because of the existence of new substantial non‑controlling interests. This is not in accordance with [applicable financial reporting framework]. Had a consolidated financial report been prepared, virtually every account in the financial report would have been materially different. The effects on the financial report of the failure to consolidated have not been determined.

We conducted our review in accordance with ASRE 2410 *Review* *of* *a Financial* *Report* *Performed* *by* *the Independent* *Auditor* *of* *the* *Entity*. Our responsibilities are further described in the *Auditor’s Responsibilities for the Review of the Financial Report* section of our report. We are independent of the [entity] in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code* *of* *Ethics* *for* *Professional* *Accountants* (*including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of Management for the Financial Report*[[35]](#footnote-36)

Management of the [type of entity] are responsible for the preparation and fair presentation of the [period] financial report in accordance with the [applicable financial reporting framework] and for such internal control as management determine is necessary to enable the preparation and fair presentation of the [period] financial report that is free from material misstatement, whether due to fraud or error.

*Auditor’s Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the financial report based on our review.

ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the [period] financial report of [name of entity] does not present fairly, in all material respects, [or “give a true and fair view of”[[36]](#footnote-37)] the financial position of the [entity] as at [date], and of its financial performance and its cash flows for the [period] period ended on that date, in accordance with [applicable financial reporting framework].

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Report on Other Legal and Regulatory Requirements**

[Form and content of this section of the auditor’s review report will vary depending on the nature of the auditor’s other reporting responsibilities.]

[Auditor’s signature[[37]](#footnote-38)]

[Date of the auditor’s review report][[38]](#footnote-39)

[Auditor’s address]

## EXAMPLE E – UNMODIFIED AUDITOR’S REVIEW REPORT ON A FINANCIAL REPORT – COMPLIANCE framework

INDEPENDENT AUDITOR’S REVIEW REPORT

To [appropriate addressee]

**Report on the [appropriate title for the financial report] Financial Report[[39]](#footnote-40)**

*Conclusion*

We have reviewed the [period] financial report of [name of entity], which comprises the statement of financial position as at [date], the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies[[40]](#footnote-41) and other explanatory information, and [the declaration by those charged with governance[[41]](#footnote-42)].[[42]](#footnote-43),[[43]](#footnote-44)

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying [period] financial report of [name of entity] has not been prepared, in all material respects, in accordance with [applicable financial reporting framework].

*Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review* *of* *a Financial* *Report* *Performed* *by* *the Independent* *Auditor* *of* *the* *Entity*. Our responsibilities are further described in the *Auditor’s* *Responsibilities* *for* *the* *Review* *of* *the* *Financial* *Report* section of our report. We are independent of the [entity] in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code* *of* *Ethics* *for* *Professional* *Accountants* (*including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of Management for the Financial Report*[[44]](#footnote-45)

Management of the [type of entity] are responsible for the preparation of the [period] financial report in accordance with the [applicable financial reporting framework] and for such internal control management determine is necessary to enable the preparation of the [period] financial report that is free from material misstatement, whether due to fraud or error.

*Auditor’s Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the financial report has not been prepared, in all material respects in accordance with [applicable financial reporting framework].

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Report on Other Legal and Regulatory Requirements**

[Form and content of this section of the auditor’s review report will vary depending on the nature of the auditor’s other reporting responsibilities.]

[Auditor’s signature][[45]](#footnote-46)

[Date of the auditor’s review report][[46]](#footnote-47)

[Auditor’s address]

1. The sub-title “Report on the Financial Report” is unnecessary in circumstances when the second sub-title “Report on Other Legal and

   Regulatory Requirements”, or other appropriate sub-title, is not applicable. [↑](#footnote-ref-2)
2. Insert relevant statement or description of accounting policies as required by AASB 134. [↑](#footnote-ref-3)
3. When the auditor is aware that the financial report will be included in a document that contains other information, the auditor may consider, if the form of presentation allows, identifying the page numbers on which the reviewed financial report is presented. [↑](#footnote-ref-4)
4. The auditor may wish to specify the regulatory authority or equivalent with whom the financial report is filed. [↑](#footnote-ref-5)
5. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-6)
6. Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction. [↑](#footnote-ref-7)
7. The auditor’s review report is required to be signed in one or more of the name of the audit firm, the name of the audit company or the personal name of the auditor, as appropriate. [↑](#footnote-ref-8)
8. The date of the auditor’s report is the date the auditor signs the report. [↑](#footnote-ref-9)
9. The sub-title “Report on the Financial Report” is unnecessary in circumstances when the second sub-title “Report on Other Legal and

   Regulatory Requirements”, or other appropriate sub-title, is not applicable. [↑](#footnote-ref-10)
10. Insert relevant statement or description of accounting policies as required by AASB 134 [↑](#footnote-ref-11)
11. Amend these terms to reflect the appropriate assertion statement and title for those charged with governance. [↑](#footnote-ref-12)
12. When the auditor is aware that the financial report will be included in a document that contains other information, the auditor may consider, if the form of presentation allows, identifying the page numbers on which the reviewed financial report is presented. [↑](#footnote-ref-13)
13. The auditor may wish to specify the regulatory authority or equivalent with whom the financial report is filed. [↑](#footnote-ref-14)
14. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-15)
15. Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction [↑](#footnote-ref-16)
16. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-17)
17. The auditor’s review report is required to be signed in one or more of the name of the audit firm, the name of the audit company or the personal name of the auditor, as appropriate. [↑](#footnote-ref-18)
18. The date of the auditor’s report is the date the auditor signs the report. [↑](#footnote-ref-19)
19. The sub-title “Report on the Financial Report” is unnecessary in circumstances when the second sub-title “Report on Other Legal and

    Regulatory Requirements”, or other appropriate sub-title, is not applicable. [↑](#footnote-ref-20)
20. Insert relevant statement or description of accounting policies as required by AASB 134. [↑](#footnote-ref-21)
21. Amend these terms to reflect the appropriate assertion statement and title for those charged with governance. [↑](#footnote-ref-22)
22. When the auditor is aware that the financial report will be included in a document that contains other information, the auditor may consider, if the form of presentation allows, identifying the page numbers on which the reviewed financial report is presented. [↑](#footnote-ref-23)
23. The auditor may wish to specify the regulatory authority or equivalent with whom the financial report is filed. [↑](#footnote-ref-24)
24. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-25)
25. Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction [↑](#footnote-ref-26)
26. ASA 700 *Forming an Opinion and Reporting on a Financial Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-27)
27. The auditor’s review report is required to be signed in one or more of the name of the audit firm, the name of the audit company or the personal name of the auditor, as appropriate. [↑](#footnote-ref-28)
28. The date of the auditor’s report is the date the auditor signs the report. [↑](#footnote-ref-29)
29. The sub-title “Report on the Financial Report” is unnecessary in circumstances when the second sub-title “Report on Other Legal and

    Regulatory Requirements”, or other appropriate sub-title, is not applicable. [↑](#footnote-ref-30)
30. Insert relevant statement or description of accounting policies as required by AASB 134. [↑](#footnote-ref-31)
31. Amend these terms to reflect the appropriate assertion statement and title for those charged with governance. [↑](#footnote-ref-32)
32. When the auditor is aware that the financial report will be included in a document that contains other information, the auditor may consider, if the form of presentation allows, identifying the page numbers on which the reviewed financial report is presented. [↑](#footnote-ref-33)
33. The auditor may wish to specify the regulatory authority or equivalent with whom the financial report is filed. [↑](#footnote-ref-34)
34. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-35)
35. Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction [↑](#footnote-ref-36)
36. ASA 700 *Forming* *an* *Opinion* *and* *Reporting* *on* *a* *Financial* *Report* contains information on the wording of reports that may be helpful. [↑](#footnote-ref-37)
37. The auditor’s review report is required to be signed in one or more of the name of the audit firm, the name of the audit company or the personal name of the auditor, as appropriate. [↑](#footnote-ref-38)
38. The date of the auditor’s report is the date the auditor signs the report. [↑](#footnote-ref-39)
39. The sub-title “Report on the Financial Report” is unnecessary in circumstances when the second sub-title “Report on Other Legal and

    Regulatory Requirements”, or other appropriate sub-title, is not applicable. [↑](#footnote-ref-40)
40. Insert relevant statement or description of accounting policies as required by AASB 134. [↑](#footnote-ref-41)
41. Amend these terms to reflect the appropriate assertion statement and title for those charged with governance. [↑](#footnote-ref-42)
42. When the auditor is aware that the financial report will be included in a document that contains other information, the auditor may consider, if the form of presentation allows, identifying the page numbers on which the reviewed financial report is presented. [↑](#footnote-ref-43)
43. The auditor may wish to specify the regulatory authority or equivalent with whom the financial report is filed. [↑](#footnote-ref-44)
44. Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction. [↑](#footnote-ref-45)
45. The auditor’s review report is required to be signed in one or more of the name of the audit firm, the name of the audit company or the personal name of the auditor, as appropriate. [↑](#footnote-ref-46)
46. The date of the auditor’s report is the date the auditor signs the report. [↑](#footnote-ref-47)