**[Aus] Appendix 3**

(Ref: Para. 21‒22, A53)

**Illustrations of Auditor’s Reports Relating to Other Information**

* Illustration 1: [Deleted by the AUASB. Refer [Aus] Illustration 1A]
* [Aus] Illustration 1A: An auditor’s report of a listed company, containing an unmodified opinion when the auditor has obtained all of the other information prior to the date of the auditor's report and has not identified a material misstatement of the other information.
* Illustration 2: [Deleted by the AUASB. Refer [Aus] Illustration 2A]
* [Aus] Illustration 2A: An auditor’s report of a listed company containing an unmodified opinion when the auditor has obtained part of the other information prior to the date of the auditor’s report, has not identified a material misstatement of the other information, and expects to obtain other information after the date of the auditor’s report.
* Illustration 3: An auditor’s report of an entity other than a listed entity containing an unmodified opinion when the auditor has obtained part of the other information prior to the date of the auditor’s report, has not identified a material misstatement of the other information, and expects to obtain other information after the date of the auditor’s report.
* Illustration 4: [Deleted by the AUASB. Refer [Aus] Illustration 4A]
* [Aus] Illustration 4A: An auditor’s report of a listed company containing an unmodified opinion when the auditor has obtained no other information prior to the date of the auditor’s report but expects to obtain other information after the date of the auditor’s report.
* Illustration 5: [Deleted by the AUASB. Refer [Aus] Illustration 5A]
* [Aus] Illustration 5A: An auditor’s report of a listed company containing an unmodified opinion when the auditor has obtained all of the other information prior to the date of the auditor's report and has concluded that a material misstatement of the other information exists.
* Illustration 6: [Deleted by the AUASB. Refer [Aus] Illustration 6A]
* [Aus] Illustration 6A: An auditor’s report of a listed company containing a qualified opinion when the auditor has obtained all of the other information prior to the date of the auditor's report and there is a limitation of scope with respect to a material item in the financial report which also affects the other information.
* Illustration 7: [Deleted by the AUASB. Refer [Aus] Illustration 7A]
* [Aus] Illustration 7A: An auditor’s report of a listed company containing an adverse opinion when the auditor has obtained all of the other information prior to the date of the auditor's report and the adverse opinion on the financial report also affects the other information.

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| **Example Auditor’s Report****Single Company‑*Corporations Act 2001*****Unmodified opinion - all of the Other Information obtained****(Fair Presentation Framework)** |
| [Aus] Illustration 1A For purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a single listed company. The audit is not a group audit (i.e., ASA 600[[1]](#footnote-1)\* does not apply).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*.
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The auditor has concluded an unmodified (i.e., “clean”) opinion is appropriate based on the audit evidence obtained.
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern in accordance with ASA 570.[[2]](#footnote-2)#
* Key audit matters have been communicated in accordance with ASA 701.[[3]](#footnote-3)†
* The auditor has obtained all of the other information prior to the date of the auditor's report and has not identified a material misstatement of the other information.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[4]](#footnote-4)\*

**Opinion**

We have audited the financial report of ABC Company Ltd. (the Company), which comprises the statement of financial position as at 30 June 20X1, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors’ declaration.

In our opinion the accompanying financial report of ABC Company Ltd., is in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the company’s financial position as at 30 June 20X1, and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company would be in the same terms if given to the directors as at the time of this auditor’s report.[[5]](#footnote-5)#

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 20X1, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

[*Auditor’s name and signature*][[6]](#footnote-6)§

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *Address*]

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| **Example Auditor’s Report****Single Company‑*Corporations Act 2001*****Unmodified opinion - part of the Other Information obtained****(Fair Presentation Framework)** |
| [Aus] Illustration 2A For purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a single listed company. The audit is not a group audit (i.e., ASA 600 does not apply).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*.
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The auditor has concluded an unmodified (i.e., “clean”) opinion is appropriate based on the audit evidence obtained.
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern in accordance with ASA 570.
* Key audit matters have been communicated in accordance with ASA 701.
* The auditor has obtained part of the other information prior to the date of the auditor’s report, has not identified a material misstatement of the other information, and expects to obtain other information after the date of the auditor’s report.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[7]](#footnote-7)\*

**Opinion**

We have audited the financial report of ABC Company Ltd., (the Company), which comprises the statement of financial position as at 30 June 20X1, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors’ declaration.

In our opinion the accompanying financial report of ABC Company Ltd., is in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the company’s financial position as at 30 June 20X1, and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company would be in the same terms if given to the directors as at the time of this auditor’s report.[[8]](#footnote-8)\*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the [information contained in [X report[[9]](#footnote-9)#] (but does not include the financial report and our auditor’s report thereon)], which we obtained prior to the date of this auditor’s report, and the Y report, which is expected to be made available to us after that date.

Our opinion on the financial report does not cover the other information and accordingly we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor’s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

[When we read the Y report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and [*describe* *actions* *applicable*].[[10]](#footnote-10)\*

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

[*Auditor’s name and* *signature*][[11]](#footnote-11)†

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *address*]

**Example Auditor’s Report**

**Single Entity‑ non *Corporations Act 2001***

**Unmodified opinion - part of the Other Information obtained**

**(Fair Presentation Framework)**

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| Illustration 3 – An auditor’s report of an entity other than a listed company containing an unmodified opinion when the auditor has obtained part of the other information prior to the date of the auditor’s report, has not identified a material misstatement of the other information, and expects to obtain other information after the date of the auditor’s report.For purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of an entity other than a listed company. The audit is not a group audit (i.e., ASA 600 does not apply).
* The financial report is prepared by management of the entity in accordance with Australian Accounting Standards (a general purpose framework). The financial report is *not* prepared under the *Corporations Act 2001*.
* The terms of the audit engagement reflect the description of management’s responsibility for the financial report in ASA 210.
* The auditor has concluded an unmodified (i.e., “clean”) opinion is appropriate based on the audit evidence obtained.
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern in accordance with ASA 570.
* The auditor is not required, and has otherwise not decided, to communicate key audit matters in accordance with ASA 701.
* The auditor has obtained part of the other information prior to the date of the auditor’s report, has not identified a material misstatement of the other information, and expects to obtain other information after the date of the auditor’s report.
* Those responsible for oversight of the financial report differ from those responsible for the preparation of the financial report.
* The auditor has no other reporting responsibilities required under law or regulation.
 |

INDEPENDENT AUDITOR’S REPORT

To the Members of ABC Entity [or Other Appropriate Addressee]

**Opinion**

We have audited the financial report of ABC Entity (the Entity), which comprises the statement of financial position as at 30 June 20X1, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the declaration by those charged with governance.[[12]](#footnote-12)\*

In our opinion, the accompanying financial report presents fairly, in all material respects, (or *give* *a* *true* *and* *fair* *view* *of*) the financial position of the Entity as at 30 June 20X1, and (*of*) its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional & 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

Management[[13]](#footnote-13)‡ is responsible for the other information. The other information obtained at the date of this auditor’s report is information included in the [X report],[[14]](#footnote-14)# (but does not include the financial report and our auditor’s report thereon).

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor’s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Report**[[15]](#footnote-15)†

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *Illustration 3* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *Illustration 3* *in* *ASA 700*.]

[*Signature*][[16]](#footnote-16)§

[*Date of the auditor’s report*]

[*Auditor’s* *Address*]

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| **Example Auditor’s Report****Single Company‑*Corporations Act 2001*****Unmodified opinion – No Other Information obtained****(Fair Presentation Framework)** |
| [Aus] Illustration 4A For purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a single listed company. The audit is not a group audit (i.e., ASA 600 does not apply).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*.
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The auditor has concluded an unmodified (i.e., “clean”) opinion is appropriate based on the audit evidence obtained.
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern in accordance with ASA 570.
* Key audit matters have been communicated in accordance with ASA 701.
* The auditor has obtained no other information prior to the date of the auditor’s report but expects to obtain other information after the date of the auditor’s report.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[17]](#footnote-17)\*

**Opinion**

We have audited the financial report of ABC Company Ltd., (the Company), which comprises the statement of financial position as at 30 June 20X1, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors’ declaration.

In our opinion the accompanying financial report of ABC Company Ltd., is in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the company’s financial position as at 30 June 20X1, and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company would be in the same terms if given to the directors as at the time of this auditor’s report.[[18]](#footnote-18)\*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the [information included in the [X report],[[19]](#footnote-19)# (but does not include the financial report and our auditor’s report thereon)]. The X report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

[When we read the X report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and [*describe* *actions* *applicable*]].[[20]](#footnote-20)\*

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

[*Auditor’s name and* *signature*][[21]](#footnote-21)#

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *address*]

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| **Example Auditor’s Report****Single Company‑*Corporations Act 2001*****Unmodified opinion – All Other Information obtained; material misstatement exists****(Fair Presentation Framework)** |
| [Aus] Illustration 5AFor purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a single listed company. The audit is not a group audit (i.e., ASA 600 does not apply).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*.
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The auditor has concluded an unmodified (i.e., “clean”) opinion is appropriate based on the audit evidence obtained.
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the company’s ability to continue as a going concern in accordance with ASA 570.
* Key audit matters have been communicated in accordance with ASA 701.
* The auditor has obtained all of the other information prior to the date of the auditor's report and has concluded that a material misstatement of the other information exists.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[22]](#footnote-22)\*

**Opinion**

We have audited the financial report of ABC Company Ltd., (the Company), which comprises the statement of financial position as at 30 June 20X1, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and the directors’ declaration.

In our opinion the accompanying financial report of ABC Company Ltd., is in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the company’s financial position as at 30 June 20X1, and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company would be in the same terms if given to the directors as at the time of this auditor’s report.[[23]](#footnote-23)\*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the [information included in the [X report],[[24]](#footnote-24)# (but does not include the financial report and our auditor’s report thereon.)]

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described below, we have concluded that such a material misstatement of the other information exists.

[*Description* *of* *material* *misstatement* *of* *the* *other* *information*]

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 1A* *in* *ASA 700*.]

[*Auditor’s name and* *signature*][[25]](#footnote-25)\*

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *address*]

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| **Example Auditor’s Report****Consolidated Entity‑*Corporations Act 2001*****Qualified opinion that affects the Other Information obtained****(Fair Presentation Framework)** |
| [Aus] Illustration 6A:For purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a listed company and its subsidiaries (the Group). The audit is a group audit (i.e., ASA 600 applies).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*. The directors have elected to report only the financial position and financial results in the primary financial statements.
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The auditor was unable to obtain sufficient appropriate audit evidence regarding an investment in a foreign associate. The possible effects of the inability to obtain sufficient appropriate audit evidence are deemed to be material but not pervasive to the financial report (i.e., a qualified opinion is appropriate).
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern in accordance with ASA 570.
* Key audit matters have been communicated in accordance with ASA 701.
* The auditor has obtained all of the other information prior to the date of the auditor’s report and the matter giving rise to the qualified opinion on the financial report also affects the other information.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[26]](#footnote-26)\*

**Qualified Opinion**

We have audited the financial report of ABC Company Ltd., (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 20X1, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors’ declaration.

In our opinion except for the possible effects of the matter described in the *Basis* *for* *Qualified* *Opinion* section of our report, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the Group’s financial position as at 30 June 20X1, and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

**Basis for Qualified Opinion**

The Group’s investment in XYZ Company, a foreign associate acquired during the year and accounted for by the equity method, is carried at xxx in the statement of financial position as at 30 June 20X1, and ABC’s share of XYZ’s net income of xxx is included in ABC’s income for the year then ended. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of ABC’s investment in XYZ as at 30 June 20X1 and ABC’s share of XYZ’s net income for the year because we were denied access to the financial information, management, and the auditors of XYZ. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor’s report.[[27]](#footnote-27)\*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Basis* *for* *Qualified* *Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the [information included in the [X report],[[28]](#footnote-28)# (but does not include the financial report and our auditor’s report thereon.)]

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the *Basis* *for* *Qualified* *Opinion* section above, we were unable to obtain sufficient appropriate evidence about the carrying amount of ABC’s investment in XYZ as at 30 June 20X1 and ABC’s share of XYZ’s net income for the year. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus]* *Illustration* *2A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration* *2A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 2A* *in* *ASA 700*.]

[*Auditor’s name and* *signature*][[29]](#footnote-29)\*

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *address*]

|  |
| --- |
| **Example Auditor’s Report****Consolidated Entity‑*Corporations Act 2001*****Adverse opinion that affects the Other Information obtained****(Fair Presentation Framework)** |
| [Aus] Illustration 7AFor purposes of this illustrative auditor’s report, the following circumstances are assumed:* Audit of the financial report of a listed company and its subsidiaries (the Group). The audit is a group audit (i.e., ASA 600 applies).
* The financial report is prepared by the directors of the company in accordance with Australian Accounting Standards (a general purpose framework) and under the *Corporations Act 2001*. The directors have elected to report only the financial position and financial results in the primary financial statements
* The terms of the audit engagement reflect the description of the directors’ responsibility for the financial report in ASA 210.
* The financial report is materially misstated due to the non‑consolidation of a subsidiary. The material misstatement is deemed to be pervasive to the financial report. The effects of the misstatement on the financial report have not been determined because it was not practicable to do so (i.e., an adverse opinion is appropriate).
* The relevant ethical requirements that apply to the audit are the Accounting Professional & Ethical Standards Board’s APES 110 *Code of Ethics for Professional* *Accountants (including Independence Standards)*.
* Based on the audit evidence obtained, the auditor has concluded that a material uncertainty does not exist related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern in accordance with ASA 570.
* Key audit matters have been communicated in accordance with ASA 701.
* The auditor has obtained all of the other information prior to the date of the auditor’s report and the matter giving rise to the adverse opinion on the financial report also affects the other information.
* In addition to the audit of the financial report, the auditor has other reporting responsibilities required under section 308(3C) of the *Corporations Act 2001*.
 |

INDEPENDENT AUDITOR’S REPORT

[Appropriate Addressee]

**Report on the Audit of the Financial Report**[[30]](#footnote-30)\*

**Adverse Opinion**

We have audited the financial report of ABC Company Ltd., (the Company), and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 20X1, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, and the directors’ declaration.

In our opinion, because of the significance of the matter discussed in the *Basis* *for* *Adverse* *Opinion* section of our report, the accompanying financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

* 1. giving a true and fair view of the Group’s financial position as at 30 June 20X1 and of its financial performance for the year then ended; and
	2. complying with Australian Accounting Standards and the *Corporations* *Regulations* *2001*.

**Basis for Adverse Opinion**

As explained in Note X, the Group has not consolidated subsidiary XYZ Company that the Group acquired during 20X1 because it has not yet been able to determine the fair values of certain of the subsidiary’s material assets and liabilities at the acquisition date. This investment is therefore accounted for on a cost basis. Under Australian Accounting Standards, the Group should have consolidated this subsidiary and accounted for the acquisition based on provisional amounts. Had XYZ Company been consolidated, many elements in the accompanying financial report would have been materially affected. The effects on the financial report of the failure to consolidate have not been determined.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s* *Responsibilities* *for* *the* *Audit* *of* *the* *Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors the Company, would be in the same terms if given to the directors as at the time of this auditor’s report.[[31]](#footnote-31)\*

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Basis* *for* *Adverse* *Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report.

[*Description* *of* *each* *key* *audit* *matter* *in* *accordance* *with* *ASA 701*.]

**Other Information** [or another title if appropriate, such as “Information Other than the Financial Report and Auditor’s Report Thereon”]

The directors are responsible for the other information. The other information comprises the [information included in the [X report],[[32]](#footnote-32)# (but does not include the financial report and our auditor’s report thereon.)]

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of audit opinion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the *Basis* *for* *Adverse* *Opinion* section above, the Group should have consolidated XYZ Company and accounted for the acquisition based on provisional amounts. We have concluded that the other information is materially misstated for the same reason with respect to the amounts or other items in the X report affected by the failure to consolidate XYZ Company.

**Responsibilities of the Directors for the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration* *2A* *in* *ASA 700*.]

**Auditor’s Responsibilities for the Audit of the Financial Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration* *2A* *in* *ASA 700*.]

**Report on the Remuneration Report**

[*Reporting* *in* *accordance* *with* *ASA 700* – *see* *[Aus] Illustration 2A* *in* *ASA 700*.]

[*Auditor’s name and* *signature*][[33]](#footnote-33)†

[*Name of Firm*]

[*Date of the auditor’s report*]

[*Auditor’s* *address*]

1. \* See ASA 600 *Special* *Considerations*–*Audits* *of* *a Group Financial Report* (*Including* *the* *Work* *of* *Component* *Auditors*). [↑](#footnote-ref-1)
2. # See ASA 570 *Going* *Concern.* [↑](#footnote-ref-2)
3. † See ASA 701 *Communicating* *Key* *Audit* *Matters* *in* *the* *Independent* *Auditor’s* *Report*. The Key Audit Matters section is required for listed entities only. [↑](#footnote-ref-3)
4. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-4)
5. # Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-5)
6. § The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-6)
7. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-7)
8. \* Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-8)
9. # A more specific description of the other information, such as “the management report and chair’s statement,” may be used to identify the other information. [↑](#footnote-ref-9)
10. \* This additional paragraph may be useful when the auditor has identified an uncorrected material misstatement of the other information obtained after the date of the auditor's report and has a legal obligation to take specific action in response. [↑](#footnote-ref-10)
11. † The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-11)
12. \* Or other applicable assertion by management or those charged with governance. [↑](#footnote-ref-12)
13. ‡ Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction. [↑](#footnote-ref-13)
14. # A more specific description of the other information, such as “the management report and chair’s statement,” may be used to identify the other information. [↑](#footnote-ref-14)
15. † Or other terms that are appropriate in the context of the legal framework of the particular jurisdiction. [↑](#footnote-ref-15)
16. § The auditor’s signature is either in the name of the audit firm, the personal name of the auditor or both, as appropriate. [↑](#footnote-ref-16)
17. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-17)
18. \* Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-18)
19. # A more specific description of the other information, such as “the management report and chair’s statement,” may be used to identify the other information. [↑](#footnote-ref-19)
20. \* This additional paragraph may be useful when the auditor has identified an uncorrected material misstatement of the other information obtained after the date of the auditor's report and has a legal obligation to take specific action in response. [↑](#footnote-ref-20)
21. # The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-21)
22. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-22)
23. \* Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-23)
24. # A more specific description of the other information, such as “the management report and chairman’s statement,” may be used to identify the other information. [↑](#footnote-ref-24)
25. \* The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-25)
26. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-26)
27. \* Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-27)
28. # A more specific description of the other information, such as “the management report and chairman’s statement,” may be used to identify the other information. [↑](#footnote-ref-28)
29. \* The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-29)
30. \* The sub‑title “Report on the Audit of the Financial Report” is unnecessary in circumstances when the second sub‑title “Report on Other Legal and Regulatory Requirements” is not applicable. [↑](#footnote-ref-30)
31. \* Or, alternatively, include statements (a) to the effect that circumstances have changed since the declaration was given to the relevant directors; and (b) setting out how the declaration would differ if it had been given to the relevant directors at the time the auditor’s report was made. [Section 307C (5A)(d) of the *Corporations Act 2001.*] [↑](#footnote-ref-31)
32. # A more specific description of the other information, such as “the management report and chairman’s statement,” may be used to identify the other information. [↑](#footnote-ref-32)
33. † The auditor is required, under the *Corporations Act 2001*, to sign the auditor’s report in both their own name and the name of their firm [section 324AB(3)] or the name of the audit company [section 324AD(1)], as applicable. [↑](#footnote-ref-33)