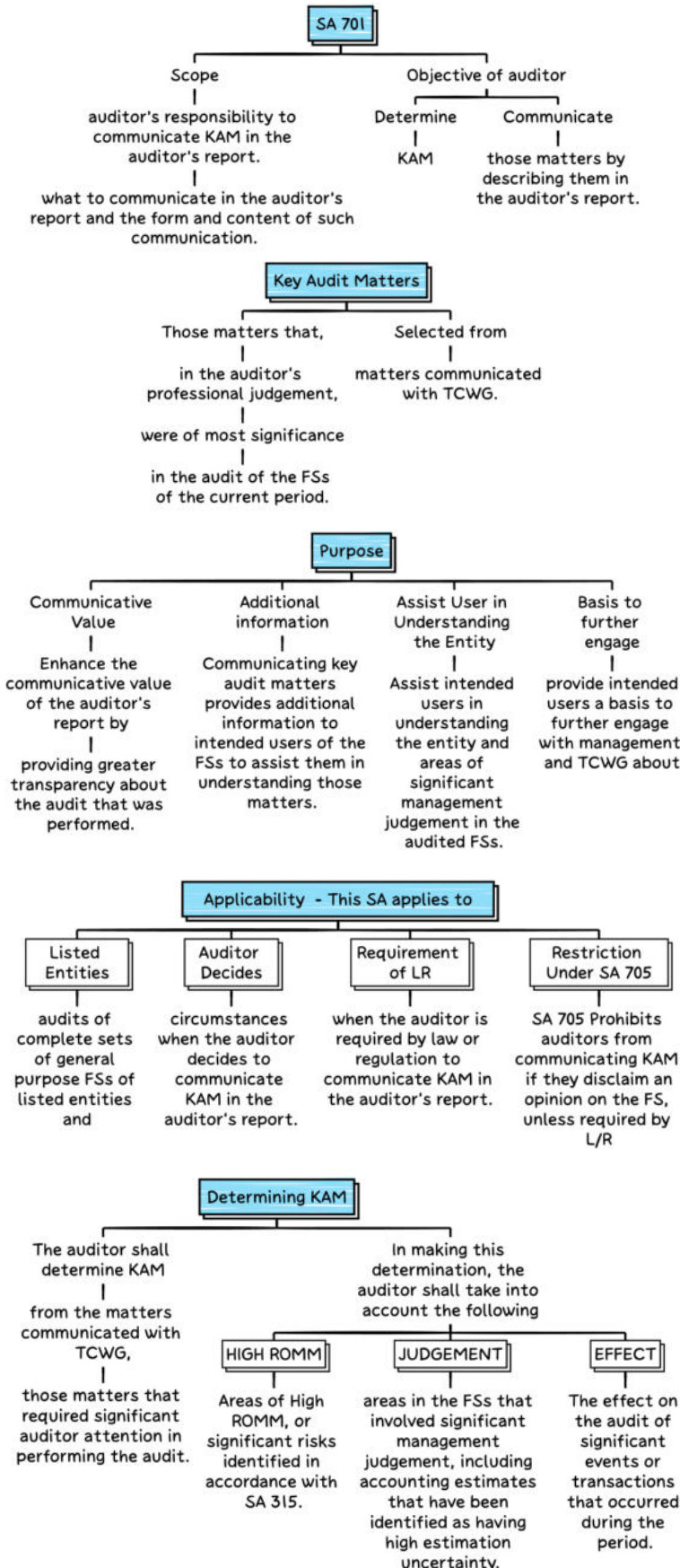
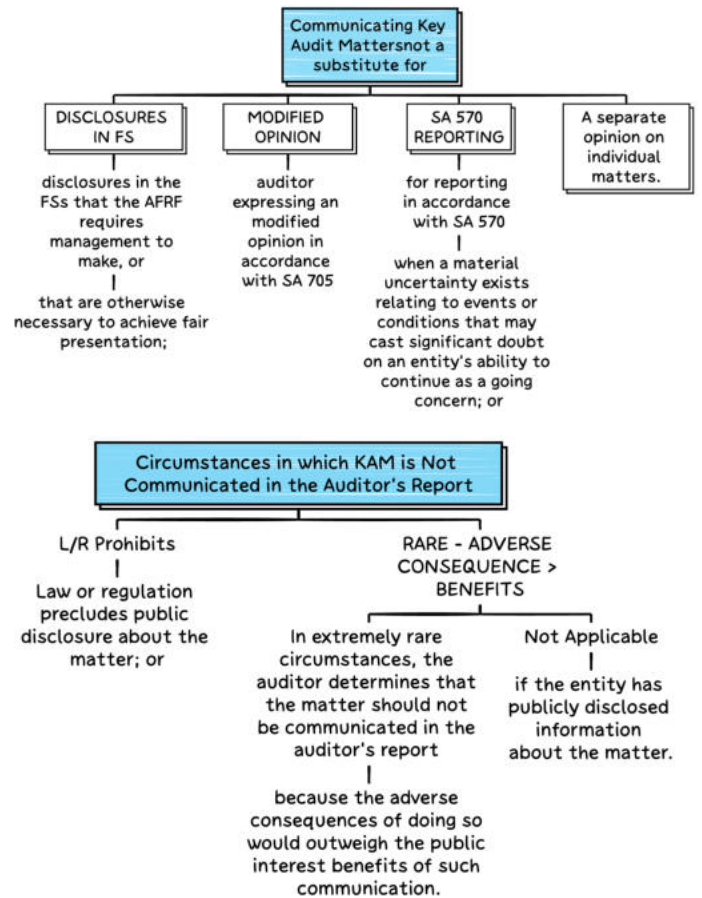


# SA 701 - Communicating Key Audit Matters in the Independent Auditor's Report



## Communicating Key Audit Matters

APPROPRIATE subheading		
The auditor shall	describe each key audit matter,	using an appropriate subheading
	in a separate section of the auditor's report under the heading "Key Audit Matters".	
INTRODUCTORY LANGUAGE		
The introductory language in this section of the auditor's report shall state that:	KAM	Key audit matters are those matters professional judgement, were of most significance in the audit of the FSS.
	ADDRESSED	These matters were addressed in the context of the audit of the FSs as a whole, and in forming the auditor's opinion thereon, and
	NO SEPARATE OPINION	the auditor does not provide a separate opinion on these matters.



## Communication with Those Charged with Governance

- The auditor shall communicate with TCWG
- Those matters the auditor has determined to be the KAM; or
  - If applicable, depending on the facts and circumstances of the entity and the audit, the auditor's determination that there are no KAMs to communicate in the auditor's report.