

Analysis of Key Audit Matters in WIG 20 Audit Reports*

Grzegorz WARZOCHA

Wroclaw University of Economics and Business, Wroclaw, Poland

Correspondence should be addressed to: Grzegorz WARZOCHA, grzegorz.warzocha@ue.wroc.pl

* Presented at the 45th IBIMA International Conference, 25-26 June 2025, Cordoba, Spain

Abstract

This study is a continuation of the earlier research of the author in respect of key audit matters (further also referred to as “Key Audit Matters” or “KAM”) reported by auditors of selected listed companies in Poland (WIG 20), Germany (DAX30) and France (CAC 40)

The objective of this paper is to summarize and present the results of the research performed in respect of the key audit matters determined and communicated in the independent auditors’ reports issued in conjunction with the audit of the annual financial statements of WIG 20 constituent companies for 2023 and 2022.

The research focused primarily on reading reporting requirements in respect of key audit matters relating to audits of historical financial information as defined in the International Standards on Auditing (ISA) and examination of the auditors’ reports issued in conjunction with the audit of the 2023 and 2022 annual financial statements of the WIG 20 constituent companies listed on the Warsaw Stock Exchange (Poland).

It was tentatively assumed that both (1) the number and (2) the nature of Key Audit Matters identified and reported in conjunction with the audit of the annual financial statements of WIG 20 constituent companies for 2023 and 2022 will not vary significantly.

Keywords: audit, risk, auditor’s report, key audit matters