



PRESS RELEASE (November 2020)

Webinar on Key Audit Matters (KAMs) marks another successful collaboration between AFA and Professional Accountancy Organisations in the ASEAN region

KAMs matters to all, especially non-auditors

JAKARTA, November 25, 2020 – “Amid the increasing public demand for better disclosure and transparency of corporate’s financial reporting, especially from the investors, the profession needs to come together in creating a more robust and accountable financial reporting ecosystem”, AFA President, Wan Tin highlighted this very important call for action during his remarks at the joint webinar on Key Audit Matters (KAMs).

Leaders of the four organisations: IAI, IAPI, ACCA, and AFA agreed that KAMs should matter not just for auditors or those in public practice, but also for all stakeholders involved or with interest in the financial reporting ecosystem. The accountancy profession needs to continue its efforts in providing stakeholders with opportunities to engage in discussion on KAMs and its implementation in different jurisdictions. This will allow users of financial information the opportunity to better understand the biggest risks in the auditors’ consideration, and more importantly, contribute to the quality of financial report and audit, as auditors and those charged with governance will need to focus more on areas requiring the most careful judgment.

More than 670 participants from countries in the region tuned into the webinar, delivered by regional experts of various background: audit, practice, policy, and investment, providing different perspectives of the issue. The webinar was further enriched with sharing of insights from Datuk Zaiton Mohammad Hassan and Dr. David Smith, who provided their experience from the perspective of audit committee and investor, respectively.

AFA would like to thank IAI, IAPI, and ACCA for their cooperation in hosting this webinar. Our appreciation to the moderator and all speakers participated in this webinar: Dr. Hendang Tanusdjaja, Kusumaningsih Angkawidjaja, Budi Susanto, Chiew Chun Wee, Datuk Zaiton Mohd Hassan, and Dr. David Smith, for their sharing and exchange.



About AFA (ASEAN Federation of Accountants)

AFA was organised in March 1977 to serve as the umbrella organisation for the recognised national Professional Accountancy Organisations of the Association of Southeast Asian Nations (ASEAN) Member States. Through its ten Primary Members, AFA has a regional network of more than 200,000 accountants in the ASEAN region, supported by a global network of Associate Members with more than 2.5 million members worldwide. AFA is an accredited Civil Society Organisation of the ASEAN recognised under the ASEAN Charter and an IFAC Network Partner.

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