



AI in Audit: Opportunities and Challenges

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Did you know?

ICAEW's revised Continuing Professional Development (CPD) Regulations brought in new CPD requirements, including a minimum number of hours and an ethics requirement.

This webinar could contribute to up to 1 hour of verifiable CPD, so long as you can demonstrate that the content is relevant to your role.

Find out more about how these changes affect you at icaw.com/cpdchanges.



Ask a question



To ask a question

Click on the **Q&A** button in the bottom toolbar to open the submit question prompt.

Type your question and click send

NOTE: If you wish to ask your question anonymously check the **send anonymously** box shown on the illustration.

Today's speakers



Konrad Bukowski-Kruszyna
Audit Data Analytics Director



Luke Parker
Partner

What is AI and GenAI?

- AI: Systems that perform tasks requiring human intelligence
- GenAI: Creates original content based on patterns in training data
- Works by predicting "what comes next" with high probability
- Produces unique results each time

Myths vs. Reality

01

AI will replace auditors

02

AI always provides accurate information

03

AI produces consistent results

04

AI is too complex for smaller firms

Benefits in Audit

Efficiency

Automated document review

Faster data analysis

Quality

More comprehensive analysis

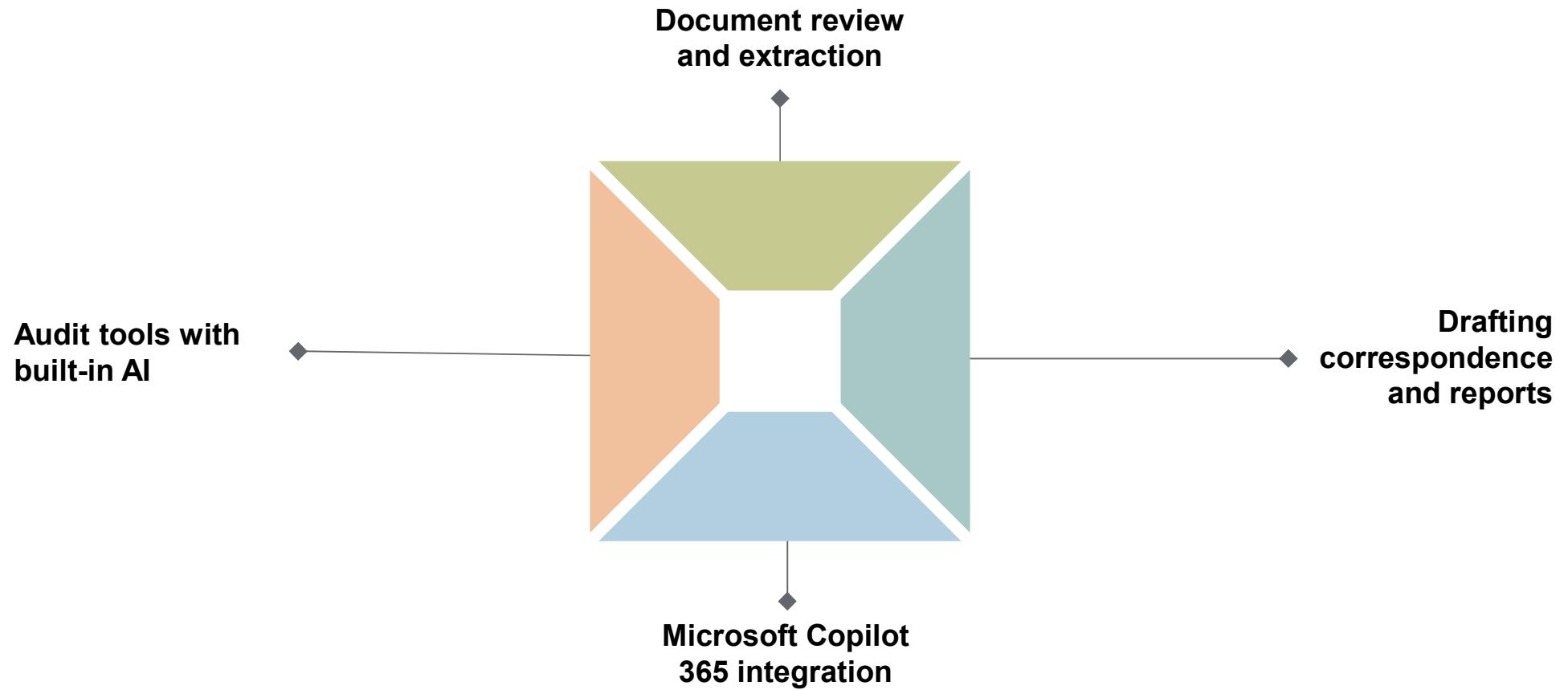
Anomaly detection

Insights

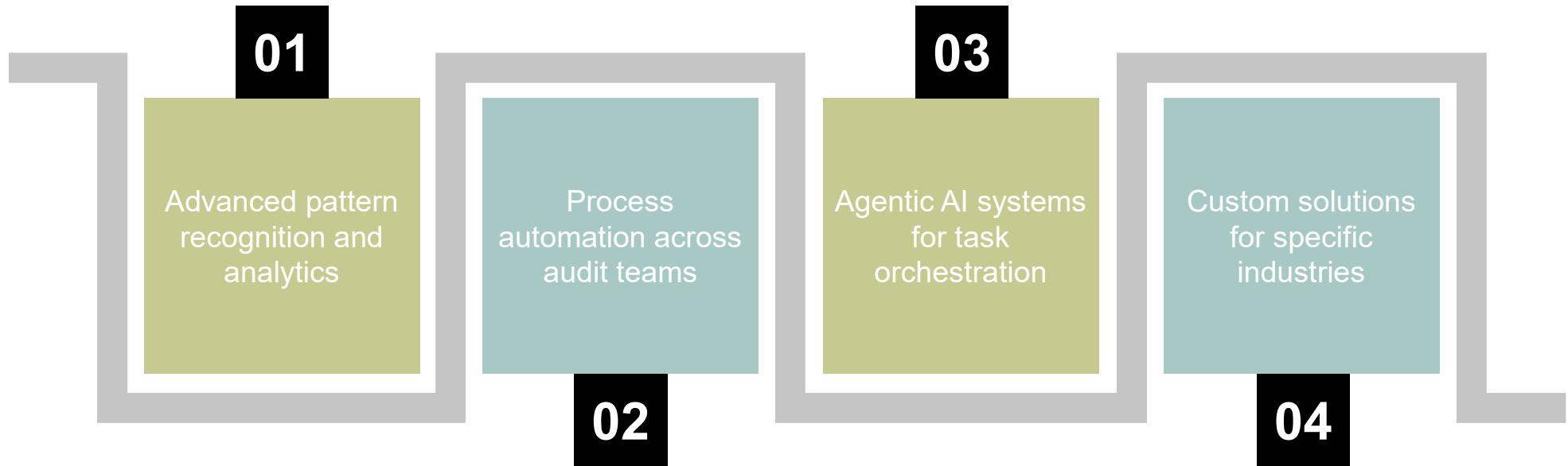
Deeper analysis

More time for high-value discussions

Practical Applications: Smaller Firms

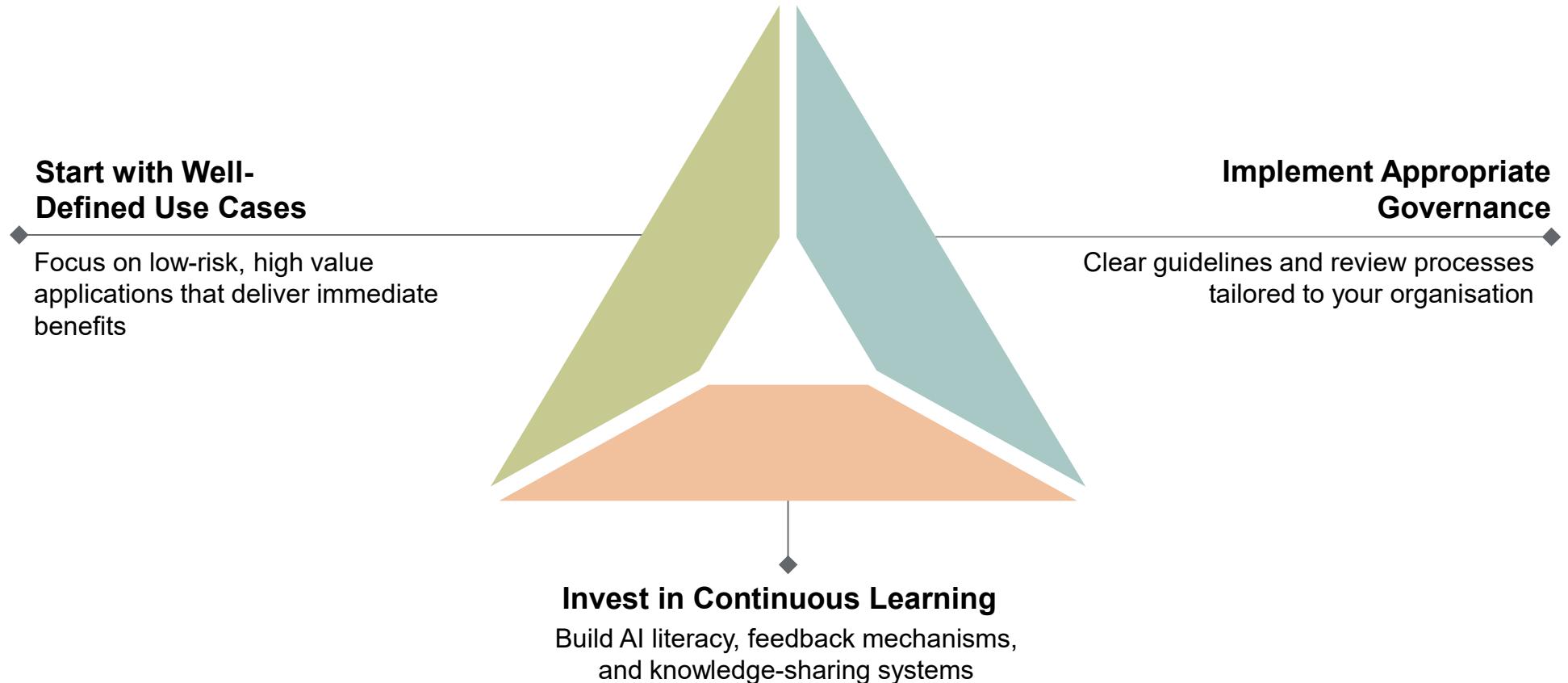


Practical Applications: Larger Firms



- 01**
Advanced pattern recognition and analytics
- 02**
Process automation across audit teams
- 03**
Agentic AI systems for task orchestration
- 04**
Custom solutions for specific industries

Best Practices



Looking Forward

- Evolving regulatory landscape
- Increasing sophistication of tools
- New opportunities for value creation
- Ongoing need for professional judgment

Panel Discussion





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