



AI in Audit: Opportunities and Challenges

2 June 2025

Konrad Bukowski-Kruszyna and Luke Parker



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 [icaew.com/cpdchanges](https://www.icaew.com/cpdchanges).



Ask a question



The screenshot shows a Q&A interface. At the top, it says 'Q&A'. Below that, it shows a question: 'You asked: What happens when I raise my hand?' with a timestamp of '18:03'. Below the question, it shows an answer: 'Molly Parker answered: I can take you off of mute.' with a timestamp of '18:04'. Below the answer, there is a large text input field with the placeholder text 'Please input your question'. At the bottom left of the input field, there is a checkbox labeled 'Send Anonymously'. At the bottom right of the input field, there is a blue button labeled 'Send'.

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

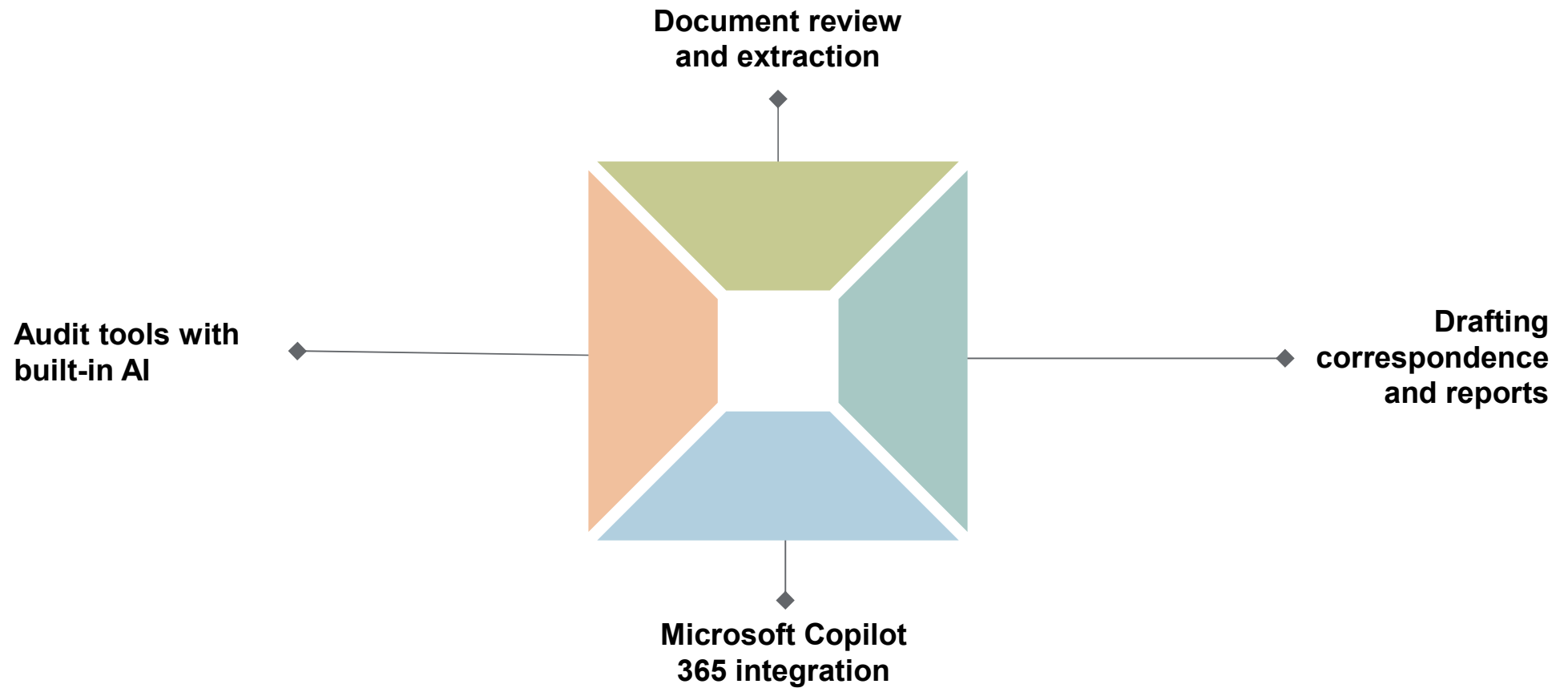
Quality

More comprehensive analysis
Anomaly detection

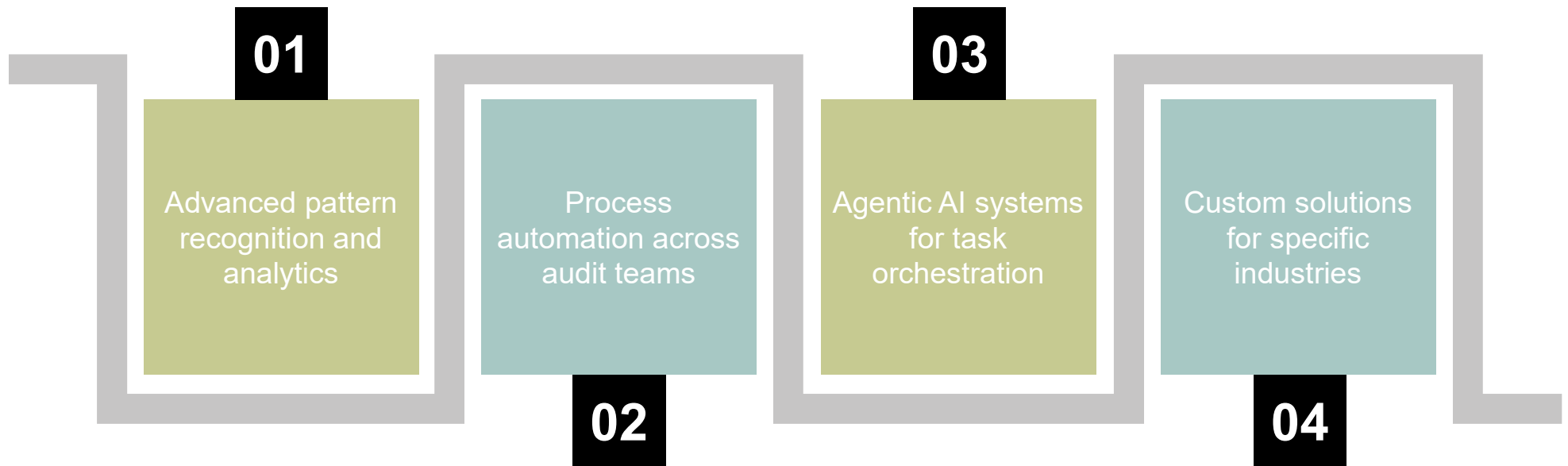
Insights

Deeper analysis
More time for high-value discussions

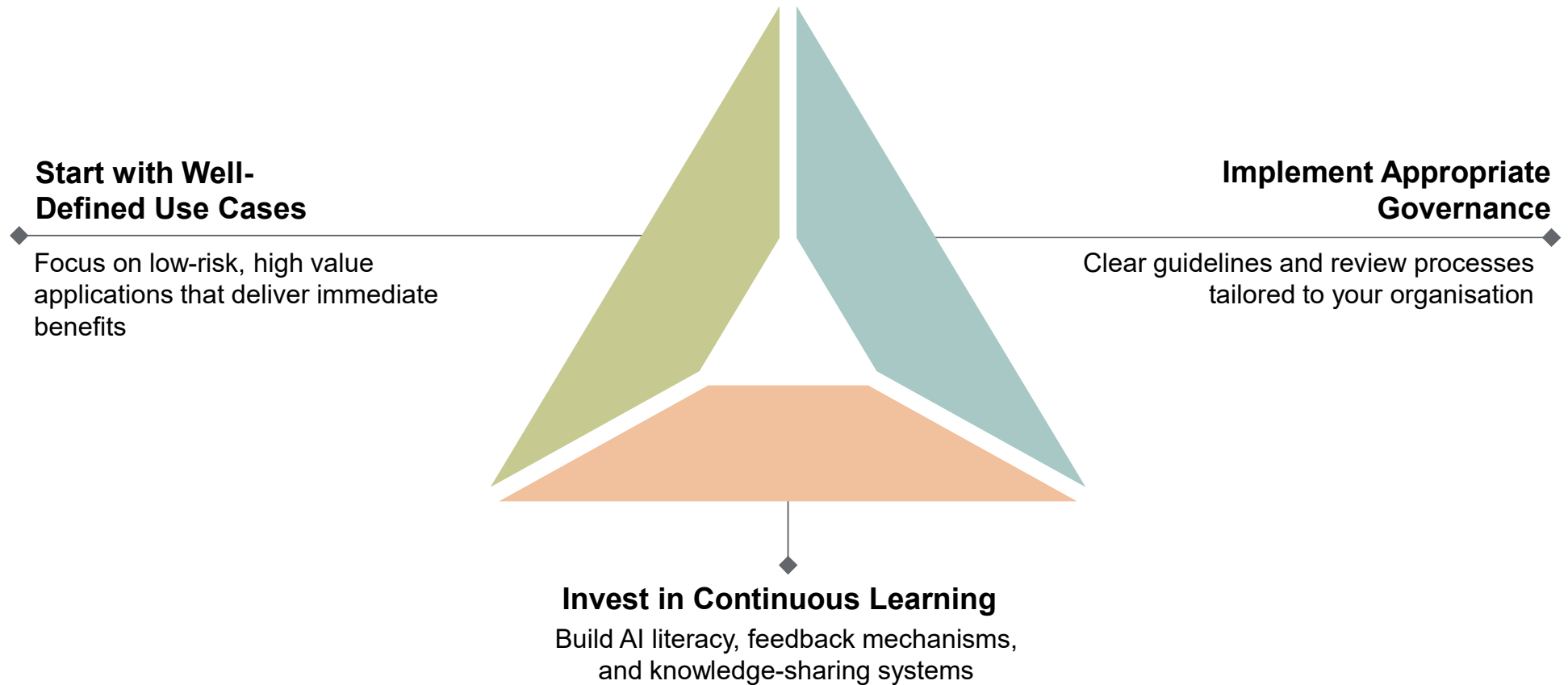
Practical Applications: Smaller Firms



Practical Applications: Larger Firms



Best Practices



Looking Forward

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



Panel Discussion



[icaew.com](https://www.icaew.com)