

Letter from the President



Dear Readers,

We are very pleased to provide you with the third issue of *The Yearbook of Auditing and Accounting*. In the current edition, we have updated our approach and focused on articles of a more practical and applied nature.

The topics covered in this edition reflect the issues that have shaped the market over the past year. Therefore, we dedicate most of our attention to artificial intelligence. We consider how AI is reshaping the role of the statutory auditor and whether technology could replace auditors. The articles also describe the practical use of AI in various contexts, including reducing information asymmetry and the risk of fraud, as well as supporting ESG reporting. Sustainability is also discussed in the summary of the study conducted in 2025 by the Polish ESG Association.

We value our readers' feedback and strive to meet their expectations, so in this edition we have also focused on issues that may prove useful in professional practice. We describe the dilemmas and challenges associated with fair value in the financial reporting of investment funds in Poland. We publish an analysis of EU and Polish regulations concerning the limit on the remuneration of statutory auditors as well as two complementary articles – the first on the administrative liability of audit firms and the disciplinary liability of statutory auditors in selected case law of common and administrative courts, and the second on administrative sanctions imposed on audit firms by the Polish Agency for Audit Oversight.

The Yearbook includes summaries of the master's theses that won the PANA Competition for the best master's theses in the field of financial audit, with the Dr Zdzisław Fedak Grand Prize. We hope that the winners will continue to develop their skills in their field and these pages will serve as a source of inspiration for future statutory auditors.

I would like to express my gratitude to all the authors for their work and commitment, which has resulted in the publication of this issue of *The Yearbook of Auditing and Accounting*. I hope our readers find this issue insightful and engaging.

Jacek Gdański
President of the Polish Agency for Audit Oversight

