

2022

**STANDARDS DIVISION
GUIDES, CIRCULARS
AND FAQs**

LIST OF SAICA GUIDES, CIRCULARS AND FREQUENTLY ASKED QUESTIONS CURRENTLY ON THE WEBSITE

SAICA has developed the following guides, circulars and frequently asked questions to assist its members. The following list include document name, date released and the website link where the document can be accessed. Please note that to access some of the guides, it requires you to login on the SAICA website.

Legislation and governance

No	Name	Released	Link
1	Guide on the Protection of Personal Information Act (POPIA)	May 2022	https://www.saica.org.za/resources/132748
2	Companies Act Guide - released April 2020	April 2020	https://www.saica.org.za/resources/53374
3	Guide on Retention of Records	April 2022	https://www.saica.org.za/resources/53364
4	Frequently asked question for members and associates relating to the Companies Act	May 2022	https://www.saica.org.za/resources/135406
5	Frequently asked question - Legal compliance considerations in a virtual environment	March 2022	https://www.saica.org.za/resources/126767
6	Guide on Regulatory Reporting Duties	June 2019	https://www.saica.org.za/resources/53366
7	Circular on using the designation of CA	March 2020	https://www.saica.org.za/resources/53376
8	Guide on the Consumer Protection Act	February 2014	https://www.saica.org.za/resources/53356
9	Guide in Respect of the Duties of the Commissioner of Oaths	January 2020	https://www.saica.org.za/resources/53372
10	SAICA Guide on Close Corporations	Revised May 2015 - Version 2	https://www.saica.org.za/resources/53358
11	Social Media Guideline	No date	https://www.saica.org.za/resources/53362
12	SAICA FAQs – Sectional Titles and Community Schemes Ombud	March 2017	https://www.saica.org.za/resources/89139

13	Guide on the Factual Findings Report of the Chartered Accountant / Professional Accountant to the Applicant on Application for a Business Visa / Permanent Residence Permit in terms of the Immigration Act and Immigration Regulations	August 2018	https://www.saica.org.za/resources/53360
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Audit & Assurance

No	Name	Released	Link
1	SAICA FREQUENTLY ASKED QUESTIONS Assurance Engagements on Legal Practitioners' Trust Accounts	No date	https://www.saica.org.za/resources/52290
2	SAICA FREQUENTLY ASKED QUESTIONS The impact of COVID-19 on audit considerations	May 2020	https://www.saica.org.za/resources/52292
3	SAICA FREQUENTLY ASKED QUESTIONS Application of the requirements of the International Standards on Auditing in relation to matters arising from monitoring findings and other in-practice challenges	Issued July 2017 Updated October 2018 Updated January 2020 Updated December 2021	https://www.saica.org.za/resources/52294
4	CC 03/2017 Engagement Letter template for Independent Review Engagements	October 2017	https://www.saica.org.za/resources/80857
5	CC 02/2016 Illustrative report relating to a certificate prepared by a company for conveyancing purposes	February 2016	https://www.saica.org.za/resources/80850

6	CC 03/2016 Illustrative Reportable Irregularity Letters for Independent Reviews	March 2016	https://www.saica.org.za/resources/80845
7	JSE Listings Requirements: Section 3.84 (k) -The auditor's perspective	December 2020	https://www.saica.org.za/resources/88921
8	Summary of changes made to the IFAC Guide to Using ISAs in the Audits of Small-and Medium-Sized Entities – Fourth Edition	June 2019	https://www.saica.org.za/resources/81282
9	Engagement letter for non-assurance services (excluding tax services)	October 2017	https://www.saica.org.za/resources/81276
10	Guide on Considering the International Standards to be used for Audits, Reviews, Other Assurance, and Related Services Engagements	July 2017	https://www.saica.org.za/resources/81267
11	The implications of the war in Ukraine on the accounting profession	March 2022	https://www.accountancysa.org.za/wp-content/uploads/2018/03/The-implications-of-the-war-in-Ukraine-on-the-accounting-profession.pdf

Financial Reporting

No	Name	Released	Link
1	Guide on Financial Reporting by Share Block Companies	June 2011	https://saicawebprstorage.blob.core.windows.net/uploads/resources/Guide_on_Financial_Reporting_by_Share_Block_Companies.pdf
2	Revised Guide on Pro Forma Financial Information (Revised and Issued September 2014)	September 2014	https://saicawebprstorage.blob.core.windows.net/uploads/resources/Revised_Guide_on_Pro_forma_Financial_Information.pdf
3	Circular 1/2021 – Headline Earnings	March 2021	https://www.saica.org.za/resources/52656

4	Circular 2/2020 – Recognition of Lease Income and Expense on a Basis other than the Straight-line Basis under IFRS 16 – Leases	March 2020	https://www.saica.org.za/resources/52652
5	Circular 1/2019 – Headline Earnings		https://www.saica.org.za/resources/52584
6	Circular 2/2017 – Determining Revenue/Purchases as a result of financing components	June 2017	https://www.saica.org.za/resources/52610
7	Circular 2/2013 – Headline Earnings	December 2013	https://www.saica.org.za/resources/52582
8	Circular 3/2012 – Headline Earnings		https://www.saica.org.za/resources/52580
9	Circular 1/2011 - Statement of Generally Accepted Accounting Practice (GAAP): International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)	March 2011	https://www.saica.org.za/resources/52594
10	Circular 3/2009 - Headline Earning	2009	https://www.saica.org.za/resources/52578
11	Circular 8/2007 - Headline Earnings	2007	https://www.saica.org.za/resources/52576
12	Circular 9/2007 - Statement of Generally Accepted Accounting Practice for Small and Medium-sized Entities (SMEs)	October 2007	https://www.saica.org.za/resources/52592
13	Circular 9/2006 - Cover page	June 2017	https://www.saica.org.za/resources/52606
14	Circular 9/2006 - Transactions giving rise to adjustments to revenue/purchases Cover page	May 2006	https://www.saica.org.za/resources/52608
15	Circular 1/2006 - Disclosure in Relation to Deferred Tax	February 2006	https://www.saica.org.za/resources/52586
16	Circular 9/2007 - Statement of Generally Accepted Accounting	2006	https://www.saica.org.za/resources/52590

	Practice for Small and Medium-sized Entities (SMEs)		
17	Frequently Asked Question on the Zimbabwe functional currency updated March 2022	2022	https://www.saica.org.za/resources/126422
19	Frequently Asked Question (FAQ) Applicability of IFRS 9 – Financial Instruments, IFRS 15 – Revenue from Contracts with Customers and IFRS 16 – Leases to entities applying the IFRS for SMEs Standard	2021	https://www.saica.org.za/resources/88835
20	Frequently Asked Question (FAQ) Accounting for Subsequent Expenditure on Biological Assets in terms of IFRS for SMEs	2021	https://www.saica.org.za/resources/52658
21	Frequently Asked Question (FAQ) Accounting for Subsequent Expenditure on Biological Assets	2020	https://www.saica.org.za/resources/52650
22	Frequently Asked Question (FAQ) on the Zimbabwe functional currency (Updated September 2019)	2019	https://www.saica.org.za/resources/52620
23	Frequently Asked Question on Attorney's Trust Accounts	2018	https://www.saica.org.za/resources/52618
24	Educational Material 2 - Application of IFRS Standards in light of the Corona Virus Disease (COVID-19) Uncertainty – Going Concern	April 2020	https://www.saica.org.za/resources/52646
25	Educational Material 3 - Application of IFRS Standards in light of the Corona Virus Disease (COVID-19) Uncertainty - Disclosure of judgements and sources of estimation uncertainty	April 2020	https://www.saica.org.za/resources/52644

26	Educational Material 4 – Application of IFRS Standards in light of the Corona Virus Disease (COVID-19) Uncertainty – Borrowing costs IAS 23	April 2020	https://www.saica.org.za/resources/52642
27	Educational material 5 - Application of IFRS Standards in light of the Coronavirus Disease (COVID-19) Uncertainty - IFRS 15 Revenue from Contracts with Customers	April 2020	https://www.saica.org.za/resources/52640
28	Educational material 6 - Application of IFRS Standards in light of the Coronavirus Disease (COVID-19) Uncertainty -Onerous contracts IAS 37	April 2020	https://www.saica.org.za/resources/52638
29	Educational material 7 - Application of IFRS standards in light of the Coronavirus Disease (COVID-19) Uncertainty – Potential implications on contingent consideration in a business combination	April 2020	https://www.saica.org.za/resources/52636
30	Educational material 8 - Application of IFRS Standards in light of the Coronavirus Disease (COVID-19) Uncertainty –IAS 2 Inventories	April 2020	https://www.saica.org.za/resources/52634
31	Educational material 9 - Application of IFRS standards in light of the coronavirus disease (COVID-19) uncertainty – Issued financial guarantee contracts within the scope of IFRS 9 Financial Instrument	May 2020	https://www.saica.org.za/resources/52632

32	Educational material 10 - Application of IFRS standards in light of the coronavirus disease (COVID-19) Uncertainty -IFRS 9 Financial Instruments – Change in held-to-collect business models	May 2020	https://www.saica.org.za/resources/52630
33	Educational material 11 - Application of IFRS standards in light of the coronavirus disease (COVID-19) Uncertainty -IFRS 9 Financial Instruments – measurement of expected credit losses on trade receivables	May 2020	https://www.saica.org.za/resources/52628
34	Educational material 12 - Application of IFRS standards in light of the coronavirus disease (COVID-19) Uncertainty -IFRS 9 Financial Instruments – modifications of financial liabilities	May 2020	https://www.saica.org.za/resources/52626
35	Educational Material 13 – Application of IFRS Standards in light of the Coronavirus Disease (COVID-19) uncertainty – Government Grants – IAS 20	May 2020	https://www.saica.org.za/resources/52624
36	Educational Material 14 - Presentation of Inventory write-offs and costs as a result of the civil unrest in South Africa	November 2021	https://www.saica.org.za/resources/10613 <u>3</u>
37	Educational material - Application of IAS 12 – Income Taxes – Substantively Enacted Tax Rates (Also applicable to IFRS for SMEs) updated April 2022	2022	https://www.saica.org.za/resources/12678 <u>8</u>
38	Pronouncement 1: Substantively enacted tax rates and tax laws under International Financial	2018	https://www.saica.org.za/resources/52604

	Reporting Standards and International Financial Reporting Standards for Small and Medium Enterprises		
39	Pronouncement 2: Accounting for Black Economic Empowerment (BEE) Transactions under International Financial Reporting Standards (IFRS)	2018	https://www.saica.org.za/resources/52602
40	Pronouncement 3: Accounting for Black Economic Empowerment transactions under International Financial Reporting Standards for small and medium enterprises	2018	https://www.saica.org.za/resources/52600
41	Pronouncement 4: The Limit On A Defined Benefit Asset, Minimum Funding Requirements and Their Interaction Under International Financial Reporting Standards (IFRS) in The South African Pension Fund Environment	2018	https://www.saica.org.za/resources/52598
42	Pronouncement 5: Summary Financial Statement	2018	https://www.saica.org.za/resources/52596

Public sector

No	Name	Released	Link
1	PFMA Legislative disclosure checklist for financial statements	January 2020	https://www.saica.org.za/resources/85663
2	Public schools AFS review checklist	October 2019	https://www.saica.org.za/resources/85668
3	MFMA Legislative Disclosure Checklist	February 2019	https://www.saica.org.za/resources/85665
4	Comparison of GRAP and IFRS	October 2019	https://www.saica.org.za/resources/85671
5	Public schools Finance Committee Terms of reference template	October 2019	https://www.saica.org.za/resources/85690

Taxation

No	Name	Released	Link
1	Tax Debt Management Guide	2022	https://www.saica.org.za/resources/tax/guide-6
2	Guidance Document: 2022-1: Exchange Control – Interest on foreign inbound loans	2022	https://www.saica.org.za/resources/tax/guide-6
3	Tax Guide: Estate Duty Guide	2021	https://www.saica.org.za/resources/tax/guide-6
4	Tax Guide: Deductions for Employees and Office Holders	2021	https://www.saica.org.za/resources/tax/guide-6
5	Tax Guidance – Imposition and Waiver of Penalties	2021	https://www.saica.org.za/resources/tax/guide-6
6	Tax Guide: Input VAT Apportionment	2021	https://www.saica.org.za/resources/tax/guide-6
7	Tax Guide: Input VAT Apportionment – Public Sector (Municipalities)	2021	https://www.saica.org.za/resources/tax/guide-6
8	Tax Guide: Notional Input VAT	2021	https://www.saica.org.za/resources/tax/guide-6
9	Tax Guide: SARS Voluntary Disclosure Programme (VDP)	2021	https://www.saica.org.za/resources/tax/guide-6
10	Tax Guide: Zero Rating of Exported Goods	2021	https://www.saica.org.za/resources/tax/guide-6
11	Tax Guide: CGT Return of Capital	2021	https://www.saica.org.za/resources/tax/guide-6
12	Tax Guide: Independent Contractors	2021	https://www.saica.org.za/resources/tax/guide-6
13	Tax Guide: Personal Service Providers	2021	https://www.saica.org.za/resources/tax/guide-6
14	Tax Guide on Employment Tax Incentives	2021	https://www.saica.org.za/resources/tax/guide-6
15	Tax Guide on Small Business Corporations	2021	https://www.saica.org.za/resources/tax/guide-6

16	SAICA Tax Guide: Learnership Allowances	2021	https://www.saica.org.za/resources/tax/gui-de-6
17	SAICA Tax Guide: Rule 56 Guide, 2021	2021	https://www.saica.org.za/resources/tax/gui-de-6
18	SAICA Tax Guide: Engagement Letter for Tax Services	2020	https://www.saica.org.za/resources/tax/gui-de-6
19	SAICA Tax: VAT Export Compliance Guide	2020	https://www.saica.org.za/resources/tax/gui-de-6
20	View resource Steps for utilising the Covid-19 Deferral Relief for Employees' Tax and Provisional Tax	2020	https://www.saica.org.za/resources/tax/gui-de-6
21	Technical guidance on the Covid-19 tax relief measures and other practical matters	2020	https://www.saica.org.za/resources/tax/gui-de-6
22	Budget Tax Guide 2019	2019	https://www.saica.org.za/resources/tax/gui-de-6
23	Budget Tax Guide 2018	2018	https://www.saica.org.za/resources/tax/gui-de-6
24	SAICA Tax: Emigrant Guide	2018	https://www.saica.org.za/resources/tax/gui-de-6
25	E-filing issue to claim employment tax incentive	2017	https://www.saica.org.za/resources/tax/gui-de-6
26	SAICA VAT Guide for Non-Executive Directors	2017	https://www.saica.org.za/resources/tax/gui-de-6

Members in Business

No	Name	Released	Link
1	2021 Medical Schemes Accounting Guide	November 2021	https://www.saica.org.za/resources/112469
2	2020 Medical Schemes Accounting Guide	November 2020	https://www.saica.org.za/resources/53480
3	Audit Committee Medical Schemes Guide	January 2019	https://www.saica.org.za/resources/53498
4	Financial Services Quarterly Brief	May 2022	https://www.saica.org.za/resources/132725

5	Financial Ratio Toolkit	December 2018	https://www.saica.org.za/resources/53492
6	Financial Statements Review Toolkit	November 2018	https://www.saica.org.za/resources/53494

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