
INDEPENDENT REGULATORY BOARD FOR AUDITORS

COMMITTEE FOR AUDITING STANDARDS

The IAASB Issues Conforming Amendments to the International Standards as a Result of the Revised IESBA Code and the IRBA Issues Updated Illustrative Auditor's Reports Following These Conforming Amendments

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IAASB - Conforming Amendments

The International Auditing and Assurance Standards Board (IAASB) issued conforming amendments to the IAASB International Standards as a result of the revised International Ethics Standards Board for Accountants' (IESBA) International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) effective as of 15 July 2020.

The conforming amendments to the IAASB International Standards propose limited amendments to the IAASB International Standards in response to the revised IESBA Code. They are also meant to ensure that the IAASB International Standards can continue to be applied together with the IESBA Code.

The Committee for Auditing Standards (CFAS) has recommended these conforming amendments to the IRBA Board. As soon as the IRBA Board has approved these conforming amendments for adoption, issue and prescription for use by registered auditors in South Africa, a communique will be released.

IRBA - Updated Illustrative Auditor's Reports

The conforming amendments to the IAASB International Standards will result in updates to the following illustrative auditor's reports and will be issued for use by registered auditors once the conforming amendments to the IAASB International Standards have been approved by the IRBA Board.

	Updated Illustrative Report	Relevant Page Numbers
1.	SAAPS 3 (Revised May 2019), <i>Illustrative Reports</i>	Illustrative Report 1, pages 13-19. Illustrative Report 4, pages 28-34. Illustrative Report 5, pages 54-58. Illustrative Report 11, pages 83-88. Illustrative Report 12, pages 89-95.
2.	Illustrative Mutual Banks Act Reports (Parts A-F)	PART A: Independent Auditor's Report on DI Returns, pages 3-6.
3.	South African and Consolidated Operations - Revised Illustrative Regulatory Reports A-I	PART A: Independent [<i>Auditor's/Auditors', delete as appropriate</i>] Report on year-end BA Returns, pages 4-8.

4.	Foreign Operations (BA 610 returns) - Revised Illustrative Regulatory Reports A-H	PART A: Independent [Auditor's/Auditors'] Report on the year-end BA 610 Return, pages 4-8.
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Should you have any further queries, please do not hesitate to contact the Standards Department by email at standards@irba.co.za.

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Director: Standards

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.

The statutory responsibilities of the CFAS are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.