
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITING STANDARDS

ISA 810 (Revised), *Engagements to Report on Summary Financial Statements*

Johannesburg / 15 June 2016

On 30 May 2016, the Board of the Independent Regulatory Board for Auditors (IRBA) approved International Standard on Auditing 810 (ISA 810 (Revised)), *Engagements to Report on Summary Financial Statements*, for use by registered auditors in South Africa. ISA 810 (Revised) deals with the auditor's responsibilities relating to an engagement to report on summary financial statements derived from financial statements audited in accordance with International Standards on Auditing (ISAs) by that same auditor. This standard was issued by the International Audit and Assurance Standards Board (IAASB) in March 2016.

Nature of the Changes in ISA 810 (Revised)

The changes address the enhancements resulting from the new and revised Auditor Reporting Standards and how these apply to an engagement to report on summary financial statements and, accordingly, are limited and conforming in nature.

The main changes in ISA 810 (Revised) are focused on:

- Addressing the information gap relating to a material uncertainty related to going concern and a material misstatement of other information;
- Introducing a requirement to include a reference to the communication of key audit matters (KAM) in the auditor's report on the audited financial statements (i.e. referring only to the existence of such communication without describing, repeating or otherwise referring to individual KAM); and
- Aligning the layout of the ISA 810 illustrative auditor's reports in a manner consistent with that in ISA 700 (Revised).

Effective Date

ISA 810 (Revised) will become effective at the same time as the Auditor Reporting Standards addressing general purpose financial statements for engagements to report on summary financial statements for periods ending on or after 15 December 2016.

ISA 810 (Revised) is available in PDF format and may be downloaded from the IRBA website at www.irba.co.za. 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.