
INDEPENDENT REGULATORY BOARD FOR AUDITORS

General Extension on Financial Reporting Periods

Johannesburg / 3 April 2020

Dear Registered Auditor

The Financial Sector Conduct Authority (the FSCA) has considered a request made by the Johannesburg Stock Exchange (JSE) to extend certain financial reporting deadlines. On 3 April 2020, the FSCA issued a market notice announcing that issuers with year-ends of 31 December 2019, 31 January 2020, 29 February 2020 and 31 March 2020 will receive temporary relief for two months within which to complete their year-end financial reporting process should this be required by the issuers.

The IRBA welcomes the relief measures put in place by the FSCA and the JSE. This will go a long way to address concerns about being able to maintain audit quality through this necessary period of COVID-19 lockdown and the practical challenges which arise in obtaining sufficient and appropriate audit evidence on which to reach an audit opinion. We encourage those with financial reporting deadlines between December 2019 and March 2020 to take advantage of the relief measures.

The FSCA and JSE notices can be found on the following link: www.irba.co.za

Bernard Peter Agulhas
Chief Executive Officer

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.