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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS** |

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| **The Controlling Body of Strate issues Circular 11P/2016**Johannesburg / 21 April 2016 During November 2015, Strate Supervision proposed amendments to the Strate Circular (10P/2015) in order to strictly align the Circular to the requirements of the Financial Markets Act (FMA), Strate Central Securities Depository (CSD) Rules, and Board Notices 96 and 100. Strate invited participants and registered auditors to comment on the proposed amendments.The Strate Regulatory and Supervisory Committee, in its meeting held on 29 February 2016, approved the proposed amendments to the Strate Circular and issued Circular 11P/2016, *Agreed Upon Procedures for Registered Auditors Reporting on Factual Findings in terms of the Strate Central Securities Depository (CSD) Rules and the Financial Markets Act (FMA),* on 2 March 2016.The purpose of this Circular is to provide guidance for registered auditors when reporting in terms of the Strate CSD Rules and the FMA on the participant’s compliance with the relevant sections of the FMA and Board Notices 96 and 100 of 2013 published in Government Gazette No. 36494.Circular 11P/2016 replaces Circular 10P/2015 and is effective from 2 March 2016.Circular 11P/2016 may be downloaded from the Strate [website](http://www.strate.co.za/supervision/publication) or from the IRBA's [website](http://www.irba.co.za/industry-specific-guides-and-regulatory-reports-pages/strate).Should you have any further queries please send an email to standards@irba.co.za.**Imran Vanker****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* |