**INDEPENDENT REGULATORY BOARD FOR AUDITORS**

**COMMITTEE FOR AUDITING STANDARDS**

**Guide for Registered Auditors**

***Reporting Responsibilities of the Reporting Accountant Relating to Property Entities in terms of the JSE Listings Requirements***

Johannesburg / 22 February 2016

The Independent Regulatory Board for Auditors’ (IRBA) Committee for Auditing Standards (CFAS) approved the issue of the *Guide for Registered Auditors: Reporting Responsibilities of the Reporting Accountant Related to Property Entities in Terms of the JSE Listings Requirements* in November 2015.

The Guide provides guidance to JSE-accredited reporting accountants of JSE-listed entities that report on property-related transactions, in accordance with the JSE Limited Listings Requirements (LR). Its purpose is to provide guidance to a JSE-accredited reporting accountant in the implementation of:

* The International Standard on Assurance Engagements (ISAE) 3400, *The Examination of Prospective Financial Information*, when engaged to report on an entity’s forecast statement of profit or loss and other comprehensive income as well as the vacancy and lease expiry profile of the property portfolio as a whole (forecast information). This information is prepared in terms of paragraphs 13.12-13.14 and 13.18(d) and (e) of the LR and reported on in terms of paragraph 13.15 of the LR; and/or
* The International Standard on Review Engagements (ISRE) 2400 (Revised), *Engagements to Review Historical Financial Statements*,or the ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*,when engaged to report on the assets and/or liabilities acquired by the applicant issuer in terms of the transaction reflected in the adjustment column of an entity’s pro forma statement of financial position. This information is prepared in terms of paragraph 13.16 of the LR and reported on in terms of paragraph 13.16(e) of the LR.

**JSE Limited Listings Requirements**

The resultant amendments to the LR were published in the Government Gazette No. 39711 on 19 February 2016 and the amendments come into operation on 21 March 2016.

**Effective date**

The Guide is effective for engagements commencing on or after 1 March 2016.

It is available in both PDF and Word formats and may be downloaded from the IRBA website at [www.irba.co.za](http://www.irba.co.za/industry-specific-guides-and-regulatory-reports-pages/jse-related-engagements). 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.*