|  |
| --- |
| **INDEPENDENT REGULATORY BOARD FOR AUDITORS**  **COMMITTEE FOR AUDITING STANDARDS (CFAS)** |

|  |
| --- |
| **The IRBA Board adopts the IAASB’s ISA 720 (Revised),**  ***The Auditor’s Responsibilities Relating to Other Information***  Johannesburg / 7 September 2015  The Committee for Auditing Standards (the CFAS) is pleased to announce that the IRBA Board has approved the adoption, issue and prescription of the International Audit and Assurance Standards Board’s (IAASB) International Standard on Auditing (ISA) 720 (Revised), *The Auditor’s Responsibilities Relating to Other Information* *and Related Conforming Amendments* for use by Registered Auditors in South Africa.  The revisions aim to clarify and increase the auditor’s involvement with “other information” – defined in the standard as financial and non-financial information, other than the audited financial statements, that is included in entities’ annual reports.  This Revised Standard was issued by the IAASB in April 2015 and is effective for audits of financial statements for periods ending on or after 15 December 2016.  This Revised Standard may be downloaded from the [IRBA website](http://www.irba.co.za/handbooks-of-international-standards/2014-handbook).  Should you have any further queries please contact the Standards Department at +27(0) 87 940 8800 or send an email to [standards@irba.co.za](mailto: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.*  *The statutory responsibility of the CFAS is 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.* |