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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS**  **COMMITTEE FOR AUDITING STANDARDS** |

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| **Illustrative South African Reserve Bank Macro-Prudential Foreign Exposure Limit Return Assurance Reports**  Johannesburg / 13 September 2016  The Committee for Auditing Standards (CFAS) has approved the issue of the Illustrative South African Reserve Bank (SARB) Assurance Reports on the Macro-Prudential Foreign Exposure Limit Return (Illustrative Reports) for use by registered auditors of authorised dealers with year-ends on or after 31 December 2016.  In terms of Section B.2(I)(xiii) of the *Currency and Exchanges Manual for Authorised Dealers*, the external auditor of an authorised dealer is required to report to the SARB on the last submitted Macro-Prudential Foreign Exposure Limit Return at year-end. The assurance reports must be submitted to the SARB Financial Surveillance Department within a maximum period of six months after the financial year-end.  ***Illustrative Assurance Reports A and B***  Using the IAASB standards for the engagement, Illustrative Reports A and B have been developed to report on the *Currency and Exchanges Manual for Authorised Dealers* as follows:   * Part A: ISRE 2410; and * Part B: ISAE 3000 (Revised).   The Illustrative Reports are 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/exchange-control-department-report). Should you have any further queries, please do not hesitate to contact the Standards Department by email at [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 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.* |