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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS** |

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| **Standards News Omnibus:**  **New Auditor's Report Q&A and Resources which can be used for applying**  **Professional Skepticism**  Johannesburg / 13 January 2017  **New Auditor's Report Questions and Answers**  This International Auditing and Assurance Standards Board (IAASB) publication provides guidance to address areas where there are common differences in interpretation of the IAASB's new and revised Auditor Reporting standards and ISA 720 (Revised), which are effective for periods ending on or after 15 December 2016.  This publication does not constitute an authoritative pronouncement of either the Independent Regulatory Board for Auditors or the IAASB, nor does it amend or override the International Standards on Auditing (ISAs). Further, this publication is not meant to be exhaustive and reading this publication is not a substitute for reading the ISAs.  The publication is available on the IAASB [website](http://www.ifac.org/publications-resources/new-auditor-s-report-questions-and-answers) and on the comprehensive list of new auditor's report resources page on the IRBA [website](https://www.irba.co.za/guidance-for-ras/technical-guidance-for-ras/auditing-standards-and-guides/the-new-and-revised-auditor-reporting-standards/questions-and-answers).  **Resources which can be used for applying Professional Skepticism**  A [webpage](https://www.irba.co.za/guidance-for-ras/technical-guidance-for-ras/professional-skepticism) listing resources available to auditors regarding professional skepticism has been created. Auditors may find this summary of resources of use in applying professional skepticism in the course of their engagements.  The page includes a schedule of references to the term 'professional skepticism' in the IAASB Handbooks. In addition, a list of links to resources on the IAASB's website is provided.  Should you have any further queries please do not hesitate to contact the Standards Department by email: [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.* |