

---

## INDEPENDENT REGULATORY BOARD FOR AUDITORS

---

**Alert:**

***Updated Illustrative Wording - Implications of the effective dates of the IRBA Code of Professional Conduct for Registered Auditors (Revised November 2018) on the Assurance Provider's Report***

Johannesburg / 2 July 2019

On 5 March 2019, the IRBA communicated [the implications of the effective dates of the IRBA Code of Professional Conduct for Registered Auditors \(Revised November 2018\) \(IRBA Code\) on the auditor's and assurance provider's report](#). The communication included a reference to the Exposure Draft: *Proposed South African Practice Statement (SAAPS) 3, Illustrative Reports, (Revised 2019)* (SAAPS 3) for illustrative wording for the auditor's report and to the revised Illustrative Banks Act Regulatory Auditor's Reports for illustrative wording for the assurance provider's report. The communique also noted that this illustrative wording is subject to change based on final amendments to SAAPS 3.

The IRBA Committee for Auditing Standards (CFAS), at its meeting on 28 May 2019, approved the issue of the *SAAPS 3 (Revised May 2019), Illustrative Reports, (SAAPS 3 (Revised May 2019))* for use by registered auditors (auditors). For further information in this regard, auditors should refer to the [communication](#) issued by the IRBA on 30 May 2019. The illustrations in SAAPS 3 (Revised May 2019) apply to audit engagements.

For assurance engagements other than audits, either of the following updated illustrative wording, which has been based on the wording used in the Basis for Opinion sections of the illustrative reports in the *SAAPS 3 (Revised May 2019)*, should be used where reference is made to the IRBA Code in the assurance provider's report:

**[For an assurance provider's report issued on or after 15 June 2019 in respect of assurance engagements for periods beginning before or on 14 June 2019]** [Delete block if not applicable]

We have complied with the independence and other ethical requirements of Sections 290 and 291 of the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors (Revised January 2018)* and parts 1 and 3 of the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors (Revised November 2018)* (together the IRBA Codes), which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Codes are consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* respectively.

**[For assurance engagements for periods beginning on or after 15 June 2019]** [Delete block if not applicable]

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors* issued by the Independent Regulatory Board for

Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

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.*