

Upcoming and Newly Effective
Audit-related Rules,
Pronouncements and Revisions

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**INDEPENDENT REGULATORY BOARD FOR
AUDITORS**

STANDARDS DEPARTMENT

REMINDER:

**Upcoming and Newly Effective Audit-related
Rules, Pronouncements and Revisions**

Johannesburg / 20 January 2025

We would like to remind registered auditors and other interested parties of the several amendments that became or are soon to be effective. These changes apply to certain sections of the Independent Regulatory Board for Auditors (IRBA) Code of Professional Conduct for

Registered Auditors (IRBA Code), the IRBA Rules and the IRBA Pronouncements.

| Topic | Auditing Pronouncements | Effective Date |
|--------------|------------------------------------|-----------------------|
|--------------|------------------------------------|-----------------------|

Joint Audit Engagements

[Guide for Registered Auditors: Joint Audit Engagements \(Revised May 2024\)](#)

Audits of financial statements for periods ending on or after 31 December 2024.

IRBA Rule: Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities

[IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities](#)

Audits of financial statements for periods ending on or after 15 December 2024.

[South African Auditing Practice Statement \(SAAPS\) 3 \(Revised March 2024\), Illustrative Reports](#)

Auditor's or independent reviewer's reports issued for audits or independent reviews of financial statements for periods ending on or after 15 December 2024.

[IRBA Staff Audit Practice Alert 9: Guidance on the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities](#)

Audits of financial statements of public interest entities for periods ending on or after 15 December 2024.

IRBA Rule: Quality Management (Assembly and Retention of Audit Documentation)

[IRBA's Four Rules Arising from the International Standards on Quality Management: Rule 4 \(Assembly and Retention of Audit Documentation\)](#)

Audits of financial statements for periods beginning on or after 15 December 2024.

Definition of Listed Entity and Public Interest Entity

[Revisions to Listed Entity and Public Interest Entity \(PIE\) Definitions in the IRBA Code](#)

[Summary of Prohibitions Applicable to Audits of Public Interest Entities](#)

Audits of financial statements for periods beginning on or after 15 December 2024.

[Narrow-scope amendments to ISA 700 \(Revised\), Forming an Opinion and Reporting on Financial Statements, and ISA 260 \(Revised\), Communication with Those Charged with Governance as a Result of the Revisions to the IESBA Code that Require a Firm to Publicly Disclose When a Firm Has Applied the Independence Requirements for PIEs](#)

Audits of financial statements for periods beginning on or after 15 December 2024, in line with the effective date of the revisions to the definitions of listed entity and public interest entity in the IRBA Code.

Technology

[Revisions to the IRBA Code - Technology-related Revision](#)

Revisions to Parts 1 to 3 that are effective as of 15 December 2024.

Revisions to Part 4A, which are effective for audits and reviews of financial statements for periods beginning on or after 15 December 2024.

Conforming and consequential amendments to Part 4B that are effective for periods beginning on or after 15 December 2024; otherwise, effective as of 15 December 2024.

Tax Planning and Related Services

[Revisions to the IRBA Code Addressing Tax Planning and Related Services](#)

Effective for tax planning services beginning after 30 June 2025, with early adoption permitted.

Our notifications are available on the [communiques page](#) of the IRBA website.

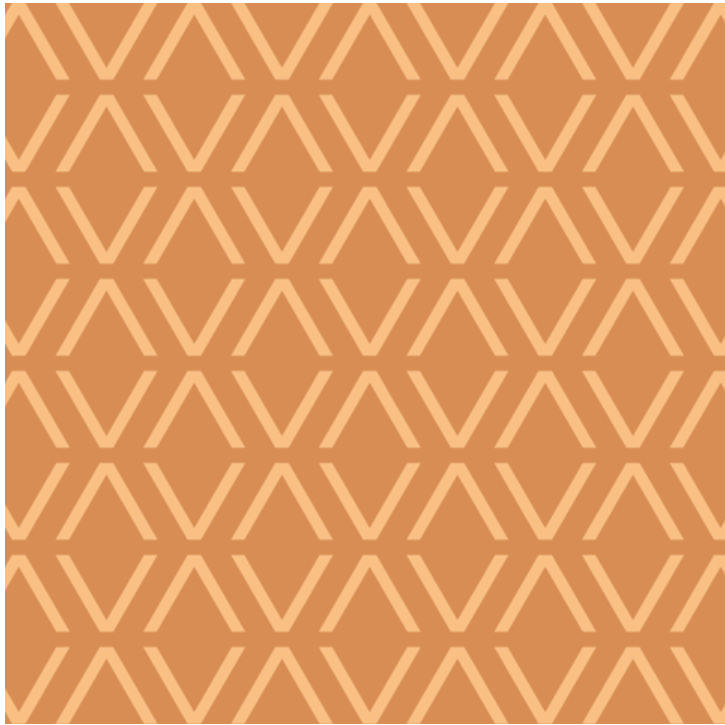
Should you have any queries, please do not hesitate to contact the Standards Department by emailing standards@irba.co.za.

Standards Department

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.







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