

Enhanced Auditor's Report Survey: Audit Committee Members and Chairpersons

The IAASB approved changes to the auditor's report in September 2014 and released its suite of new and revised auditor reporting standards in early 2015. The new and revised auditor standards have been effective for audits of financial statements for periods ending on or after 15 December 2016, where early adoption was allowed.

SAICA would like to obtain your views on what the impact of the new auditor's report has been on audit quality. Three groups have been identified to complete the survey, including; Audit partners, Audit committee members and Chairpersons, and, Investors. We request your views as an Audit committee member/Chairperson.

The purpose and importance of the survey are two-fold:

- To determine whether the new auditor's report had an effect on the value of auditor reporting and whether it is more understandable and relevant to the users of the financial statements.
- To inform SAICA of implementation issues that auditors identified which will be communicated to the IAASB post implementation working group when they consider the amendments required to the reporting standards.

We request that you complete the [Survey](#) and submit it to us before close of business on 10 July 2019. For any queries on this survey please do not hesitate to contact myself on ThandokuhleM@saica.co.za.

Thandokuhle Myoli

Project Director: Assurance