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

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**Guide for Registered Auditors: Joint Audit Engagements**

Johannesburg / 26 August 2020

The Independent Regulatory Board for Auditors' (IRBA) Committee for Auditing Standards (CFAS) approved the release of the *Guide for Registered Auditors: Joint Audit Engagements* (this Guide) in August 2020 for issue.

This Guide was developed by a CFAS Task Group, which comprised of technical staff representatives from auditing firms, the South African Reserve Bank - Prudential Authority, the South African Institute of Chartered Accountants and the IRBA.

The Guide provides guidance to registered auditors (auditors) on the application of International Standards on Auditing (ISAs) and IRBA pronouncements in the circumstances in which auditors or firms perform a joint audit engagement.

The guidance contained in this Guide does not establish new requirements or contain exemptions from the requirements of the ISAs. As such, it should be read in conjunction with the ISAs. The auditor exercises professional judgement to determine the extent to which any of the guidance provided in this Guide may be appropriate, in light of the requirements of the ISAs and the particular circumstances of the joint audit engagement.

The contents of this Guide may be useful to those charged with governance and management of audited entities who have joint auditors or are planning joint audits. It is worth noting, though, that this Guide only becomes applicable once a joint audit appointment has been made by the audited entity.

This Guide is authoritative and discusses:

- Descriptions and/or definitions to appropriately describe the features of a joint audit engagement;
- Roles and responsibilities of a joint auditor;
- Compliance with independence and other relevant ethical requirements;
- A quality control system;
- Acceptance and continuance of audit client relationships and engagements;
- Joint auditors' agreements;
- The role of an engagement quality control reviewer in a joint audit engagement;
- An audit plan and strategy;
- New joint audit engagements;
- Consultations on technical, independence/ethical or other matters;
- Access to the working papers of a joint auditor;
- The cross-review of the work performed by the other joint auditor and documentation of the cross-review;

- Communication;
- The role of joint auditors in reporting a reportable irregularity;
- The joint auditors' report and the resolution of differences of opinion between joint auditors;
- Concluding in a joint audit engagement;
- Documentation;
- Archiving of the audit file;
- Considerations of Mandatory Audit Firm Rotation on joint audit engagements;
- Joint auditors' considerations in audits of group financial statements;
- A summary of documentation considerations regarding topics covered in this Guide;
- Extracts from IRBA pronouncements that are of relevance to joint audit engagements;
- Inspecting joint audit engagements; and
- Understanding the difference between joint and shared audit engagements.

### **Effective Date**

This Guide is effective for audits of financial statements for periods beginning on or after 31 December 2020.

This Guide can be downloaded free of charge in PDF and Word formats on the [IRBA website](#).

**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.*