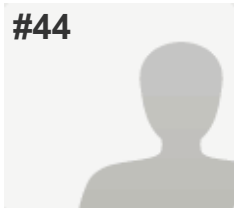


#44

**COMPLETE****Collector:** Web Link 1 (Web Link)**Started:** Wednesday, April 26, 2017 1:40:23 PM**Last Modified:** Sunday, April 30, 2017 5:58:59 PM**Time Spent:** Over a day**IP Address:** 41.13.20.160

PAGE 1: Contact Details

Q1: Name

Ciara Reintjes

Q2: Email

creintjes@irba.co.za

Q3: Organization

Independent Regulatory Board for Auditors

Q4: Country/ Region

South Africa

Q5: Stakeholder Group

Regulator/stock exchange/standard-setter

Q6: Any preliminary or introductory comments (Example: If the response is the result of a focus group, please indicate attendees and their respective stakeholder groups).

The IRBA is both the audit regulator and national auditing standard setter in South Africa. Its statutory objectives include the protection of the public by regulating audits performed by registered auditors, and the promotion of investment and employment in the Republic.

Our comments are in the context of assurance on emerging forms of external reporting (EER), which include integrated reporting. We commented on the IAASB's Integrated Reporting Working Group's Discussion Paper on Supporting Credibility and Trust in Emerging Forms of External Reporting: Ten Key Challenges for Assurance Engagements in March 2017. The key messages that we included in our response to the Discussion Paper (DP) are:

- Maturity of frameworks: The integrated reporting landscape is still relatively new. Frameworks are still at the early stages of development. An immature reporting framework, poor reporting against an adequate framework and/or poor governance cannot be compensated for by a high-quality assurance engagement.
- The auditability of the information reported in the integrated report: The assurance provider needs to establish if the criteria of relevance, completeness, reliability, neutrality and understandability regarding the reported information have been met. As systems and controls that provide the information for integrated reports are, in many cases, also in the development phase, these criteria will possibly not be met.
- The regulation of assurance engagements on integrated reports: Some jurisdictions may regulate auditors performing assurance engagements on integrated reports. The auditors therefore have a reputational risk if they provide assurance on integrated reports where the reported information did not exhibit the required criteria.

The DP identified key differences between financial reporting and EER frameworks. As a result of these differences, several key challenges in providing assurance on an integrated report arise. We therefore recommend that the IIRC improve the Framework by collaborating with other organisations to find a basis for a uniform framework that clarifies the elements the framework should contain and the criteria that the framework should exhibit.

PAGE 2: Multiple capitals

Q7: Q1(a) What is your experience with the multiple capitals approach in integrated reports?

Respondent skipped this question

Q8: Q1(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 3: Connectivity and integrated thinking

Q9: Q2(a) What is your experience with connectivity in integrated reports as an indication of integrated thinking and/or enabler of enhanced decisions?

Respondent skipped this question

Q10: Q2(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 4: Key stakeholders' legitimate needs and interests

Q11: Q3(a) What is your experience with the identification, in integrated reports, of key stakeholders' legitimate needs and interests and how those needs and interests are considered and addressed?

Respondent skipped this question

Q12: Q3(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 5: Materiality and value creation

Q13: Q4(a) What is your experience with the Framework's definition of materiality, in particular: • Application of the value creation lens? • Use of different time periods to identify material matters?

Respondent skipped this question

Q14: Q4(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 6: Conciseness

Q15: Q5(a) What is your experience with the conciseness of integrated reports?

Respondent skipped this question

Q16: Q5(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 7: Business model – outputs and outcomes

Q17: Q6(a) What is your experience with the reporting of business model information, particularly outputs and outcomes?

Respondent skipped this question

Q18: Q6(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 8: Those charged with governance / Framework identification

Q19: Q7(a) What is your experience with whether reports: (i) identify the involvement of those charged with governance, and (ii) indicate that they are presented in accordance with the Framework? What are the implications of excluding such information?

Respondent skipped this question

Q20: Q7(b) What, if anything, should be done and by whom to improve these aspects of implementation?

Respondent skipped this question

PAGE 9: Other Guiding Principles

Q21: Q8(a) What is your experience with the application of these remaining three Guiding Principles in integrated reports?

Respondent skipped this question

Q22: Q8(b) What, if anything, should be done and by whom to improve these aspects of implementation?

Respondent skipped this question

PAGE 10: Other Content Elements

Q23: Q9(a) What is your experience with how these remaining Content Elements are reported in integrated reports?

Respondent skipped this question

Q24: Q9(b) What, if anything, should be done and by whom to improve these aspects of implementation?

Respondent skipped this question

PAGE 11: Other quality issues

Q25: Q10(a) Aside from any quality issues already raised in Q1-Q9, what is your experience with the quality of integrated reports?

Respondent skipped this question

Q26: Q10(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Respondent skipped this question

PAGE 12: Other enablers, incentive and barriers

Q27: Q11(a) What is your experience with enablers, incentives or barriers to Framework implementation not covered by other questions, including the extent to which they apply particularly to: • Specific jurisdictions? • Large or small organizations? • Private, public or non-profit sectors? • Different stages of Framework implementation?	<i>Respondent skipped this question</i>
Q28: Q11(b) What, if anything, should be done and by whom to improve these aspects of implementation?	<i>Respondent skipped this question</i>