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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS** |

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| **IAASB Working Group Seeks Input on the Growing Use of Data Analytics in the Audit**  Johannesburg / 29 September 2016  The International Auditing and Assurance Standards Board's (IAASB) Data Analytics Working Group (DAWG) is furthering its work to understand how the use of technology, and more specifically data analytics, is able to enhance audit quality. The IAASB released a [Request for Input, *Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics*](http://www.ifac.org/publications-resources/exploring-growing-use-technology-audit-focus-data-analytics?utm_source=IFAC+Main+List&utm_campaign=6517f54a77-IAASB_ED_Press_Release_9_1_169_1_2016&utm_medium=email&utm_term=0_cc08d67019-6517f54a77-80283193) on 1 September 2016.  The Request for Input provides insights into the opportunities and challenges with the use of data analytics in the audit of financial statements and outlines the insights gained from the DAWG's activities to date. The purpose of the Request for Input is to:   * Inform stakeholders about the IAASB's ongoing work to explore effective and appropriate use of technology, with a focus on data analytics, in the audit of financial statements; and * Obtain stakeholder input and perspectives on whether all the considerations relevant to the use of data analytics in a financial statement audit have been identified.   The DAWG is seeking input from investors, preparers, those in governance roles, standard setters, practitioners, internal auditors, regulators, academics and other stakeholders in the external reporting supply chain. The input will assist the IAASB in effectively responding to these developments in the public interest, including determining whether new or revised international standards or guidance may be necessary.  **How to Comment**  ***To the IRBA***  Comments may be submitted to the IRBA by 1 February 2017 (two weeks before the IAASB comment date deadline). The comments received will inform the IRBA's comment letter. Comments should be submitted in Word format and emailed to [standards@irba.co.za](mailto:standards@irba.co.za).  ***To the IAASB***  Comments may be submitted directly to the IAASB by the deadline of 15 February 2017. Respondents should submit their comments on the [IAASB's website](http://www.ifac.org/publications-resources/exploring-growing-use-technology-audit-focus-data-analytics?utm_source=IFAC+Main+List&utm_campaign=6517f54a77-IAASB_ED_Press_Release_9_1_169_1_2016&utm_medium=email&utm_term=0_cc08d67019-6517f54a77-80283193). All comments will be considered a matter of public record and posted on the IAASB's website.  More information and updates on the project are available on the [IAASB's project page](http://www.iaasb.org/projects/data-analytics?utm_source=IFAC+Main+List&utm_campaign=6517f54a77-IAASB_ED_Press_Release_9_1_169_1_2016&utm_medium=email&utm_term=0_cc08d67019-6517f54a77-80283193).  **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.* |