



Reference: Auditors report templates
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Circular 43 of 2025: Prescribed auditors' report templates (Combined International Standard on Auditing (ISA) 800 (Revised) and International Standard on Review Engagements 2410 Reports)

This Circular serves to inform all stakeholders that the Independent Regulatory Board for Auditors' (IRBA) Committee for Auditing Standards (CFAS) has approved the publication of the [Revised Illustrative Auditor's Reports on Parts 4 to 10 of the Medical Schemes Annual Statutory Returns \(Combined International Standard on Auditing \(ISA\) 800 \(Revised\) and International Standard on Review Engagements 2410 Reports\)](#).

The auditors report on the Financial Annual Statutory Return (the Return) provides assurance through an audit of Parts 4 – 10, and a review on Part 6.2, that the Return have been prepared in all material respects, in accordance with the provisions of the Medical Schemes Act (131 of 1998) (MSA), related Regulations, the Guidance Manual for the completion of the Return and the applicable Circulars issued by the CMS.

This report originates from the following sections in the MSA:

- Section 36(8), which states that the auditor should certify whether any return or statement which he or she is required to examine in terms of Chapter 7 (Financial Matters) of the MSA, complies with the MSA and whether it fairly presents the matters dealt with therein as if it were a financial statement.;
- Section 37(2)(e), which inter alia states that the Annual Financial Statements (AFS) shall consist of "such other returns as the Registrar may require", which in this case is the Return;
- As the Return is deemed to be part of the AFS, it is required to be audited in terms of Section 37(3); and
- Section 39(3), which requires all documents that are submitted to be audited. The audit is performed using ISA 800 (Revised), and the review is performed using ISRE 2410. The auditor report is restricted to the financial information contained in Parts 4 – 10 of the Return.

The recently published [South African Auditing Practice Statement 3 \(Revised September 2025\)](#), *Illustrative Reports*, includes *Appendix III: Applicability of the Inclusion of the Auditor's Statement on the Application of the Independence Requirements for Audits of Financial Statements of PIEs*. In terms of this appendix, auditors' reports on regulatory returns of PIEs would require the inclusion of independence statements when such returns meet the definition of financial statements under the IRBA Code.

The IRBA CFAS, after closed consultations, reached the conclusion that Parts 4 to 10 of the Return meet the definition of financial statements and required the inclusion of the independence statement in the auditor's report.

The illustrative auditor's report templates were updated as follows:

- Incorporating the International Auditing and Assurance Standards Board's [Narrow Scope Amendments to ISA 700 \(Revised\) 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](#) (Narrow Scope Amendments to ISA 700 (Revised)).
- Consequential amendments to ISA 700 (Revised), *Forming an Opinion and Reporting on Financial Statements*, as a result of ISA 600 (Revised), *Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)*.
- Removal of the extant options in the Basis for Opinion paragraph that accommodated the different effective dates of the IRBA Code of Professional Conduct for Registered Auditors (IRBA Code).
- Replacement of references to "International Financial Reporting Standards" with "IFRS Accounting Standards as issued by the International Accounting Standards Board", in line with the [IFRS Foundation® Trade Mark Guidelines](#).

The updated ISA 800 (Revised) and ISRE 2410 auditors' report templates are effective for financial periods beginning on or after 15 December 2024, with early adoption permitted.

Please [click here](#) for the template report published on the Council for Medical Schemes' website: ISA 800 (Revised) and ISRE 2410 report templates.

Yours sincerely,



Dr Musa Gumede
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