



CIRCULAR 03/2010

TO ALL MEMBERS

SIGNING CONVENTION FOR AUDIT AND SIMILAR REPORTS

Members are hereby advised that the current convention for signing audit and similar reports in the name of the engaged auditing firm is to be enhanced through inclusion of the name and registration number of the responsible practicing member who acted as engagement partner (as defined in ISA 220 (re-drafted)) on the engagement.

This will align the report signing convention in Botswana with those of various countries globally and regionally.

The change is being made to further support the Institute's ongoing Quality Management and Practice Review procedures. It is also an important pre-cursor to full implementation of the Financial Reporting Act, which will require individual practicing members responsible for the audit of Public Interest Entities to register with and be monitored by the Botswana Accounting Oversight Authority.

The enhanced report signing convention will apply to all opinions and reports issued by members under International Standards on Auditing ('ISA'), International Standards on Assurance Engagements ('ISAE'), International Standards on Review Engagements ('ISRE') and International Standards on Related Services ('ISRS').

The enhanced signing convention should be followed:

- for all engagements covering financial information for periods starting on or after 15 December 2009; and
- for all engagements (under ISA, ISAE, ISRE and ISRS) commencing on or after 15 December 2010.

The intended signing convention is as illustrated below:

“ *GWDKY&M*
Certified Public Accountants
Practicing Member: N Vijinda (20010001.99) ”

Gaborone
15 January 2011

By order of Council

Duncan Majinda
Chief Executive Officer