

BOARD NOTICE 51 OF 2010



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INDEPENDENT REGULATORY BOARD FOR AUDITORS

AUDITING PROFESSION ACT, 2005 (ACT NO. 26 OF 2005)

SCHEDULE OF FEES AND CHARGES

Pursuant to the provisions of section 8 of Act No. 26 of 2005 the Independent Regulatory Board for Auditors (IRBA) publish for general information the following Schedule of Fees payable to the IRBA with effect from 1 April 2010:

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1.	Registration as an auditor	
1.1	Individual registration, payable on application for registration	R5 100.00
1.2	Proficiency interviews, payable on notification of interview (Application of the "Three-Year Rule")	R800.00
1.3	Administration fee for cancellation or withdrawal from 1.1 and 1.2 above	15% of the above fee/s
Note: No firm registration fees are payable and the above registration fee includes the first year annual fee.		
2.	The fees for annual renewal of registration are payable by an individual registered as an auditor and shall become due and payable on 1 April of every calendar year.	
2.1	Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and has not reached the age of 65 years as at 1 April of the calendar year.	R2 800.00
2.2	Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and is over the age of 65 years as at 1 April of the calendar year.	R1 400.00
3.	Once-off fees payable in respect of registration of training contracts on registration	
3.1	Three year training contract	R1 300.00
3.2	Four year training contract	R1 600.00
3.3	Five year training contract	R1 950.00

4.	Inspection/Practice Review fees payable:	
4.1	Engagement review fees payable within 30 days of date of invoice Actual time spent carrying out the engagement review at a standard rate per hour, per reviewer	R1 100.00
4.2	Firm review fees payable within 30 days of date of invoice Total time spent on firm review and report at a standard rate per hour, per reviewer	R1 100.00
4.3	Cancellation fees payable within 30 days of date of invoice Total time as allocated for the review when scheduled, and as communicated to the reviewee at the time, at a standard rate per hour, per reviewer scheduled	R1 100.00
5.	5.1 Examination fee If application is received between 3 August 2010 and 2 October 2010	R1 650.00
	5.2 Additional entrance fee in respect of late entries if application is received after 2 October 2010 but before 2 November 2010	R605.00
	The fee is payable by 2 November 2010	
	5.3 Administration fee for cancellation or withdrawal (Candidates who do not meet the examination requirements will not be charged an administration fee)	15% of the above fee/s
6	Accreditation fees for professional bodies	
6.1	Application fee Payable on application non refundable	R27 500.00
6.2	Evaluation fee (Up to a maximum of) Progress payments during process Should the professional body withdraw its application for accreditation, the IRBA will charge for recovery of costs incurred.	R880 000.00
6.3	Annual monitoring fee Payable annually	R302 500.00

Bernard Peter Aguilhas

Bernard Peter Aguilhas
Chief Executive Officer

Independent Regulatory Board for Auditors