

BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 91 OF 2007



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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 2007:

THE INDEPENDENT REGULATORY BOARD FOR AUDITORS			
THE FEES PAYABLE TO THE IRBA WITH EFFECT FROM 1 APRIL 2007			
		Excl. Vat R	Incl. Vat R
1	Registration as an auditor Individual registration, payable on registration Firm registration: Per Practitioner, Partner or Director in the firm, or per sole practitioner, payable on registration.	2,000.00 1,000.00	2,280.00 1,140.00
2	The annual renewal of registration fees payable by any person registered as an auditor 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 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	1,150.00 575.00	1,311.00 655.50
3	Once-off fees payable in respect of registration of training contracts on registration 3.1. Three -year training contract 3.2. Four- year training contract	1,000.00 1,250.00	1,140.00 1,425.00



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	3.3. Five-year training contract	1,500.00	1,710.00
4	Annual levy payable by a registered training office in respect of each trainee. (Only for contracts registered before 1 January 2007)	247.00	281,58
5	Inspection / Practice Review fees payable:		
	5.1 Engagement review fees payable within 30 days of date of invoice		
	a) Base fee	3, 636.00	4,145.04
	PLUS		
	b) Actual time spent carrying out the engagement review at a standard rate per hour	909.00	1,036.26
	5.2 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	909.00	1,036.26
6	Exemption, or partial exemption, from passing an examination prescribed by the Board, payable on application.	865.00	986.10
7	7.1 Examination fee If application is received between 1 August 2007 and 5 October 2007	1,250.00	1,425.00
	7.2 Additional entrance fee in respect of late entries If application is received after 5 October 2007 but before 3 November 2007	500.00	570.00
	The fee is payable by 2 November 2007		
8	Accreditation fees for professional bodies		
	Application fee (to scrutinise the application for completeness). Payable on application	25,000.00	28,500.00
	Evaluation fee (independent review and evaluation up to maximum of). Progress payments during process	750,000.00	855,000.00



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Annual monitoring fee (to cover the cost of monitoring compliance). Payable annually on completion of monitoring process.	250,000.00	285,000.00
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Mr Kariem Hoosain

Chief Executive Officer

Independent Regulatory Board for Auditors