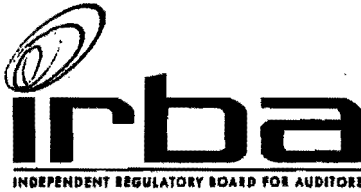


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## BOARD NOTICES

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### BOARD NOTICE 129 OF 2011



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

#### REGISTRATION OF INDIVIDUAL AUDITORS AND FIRMS

The Independent Regulatory Board for Auditors publishes the following information relating to the registration of individual auditors and firms.

For further information enquiries should be directed to:

Ms C Garbutt

Manager: Registrations

IRBA

P O Box 8237

Greenstone

1616

Tel: 087 940 8800/ Direct line: 087 940 8818;

Fax: 087 940 8873; or

E-mail: [cgarbutt@irba.co.za](mailto:cgarbutt@irba.co.za)

**Bernard Peter Agulhas**

**Chief Executive Officer**

**Independent Regulatory Board for Auditors**



**DETAIL OF DOCUMENTS AND PROCESSES  
TO BE PRESCRIBED IN TERMS OF THE AUDITING PROFESSION ACT,  
26 OF 2005**

**SECTION 6:**

6(1) The Regulatory Board must, subject to this Act

(a) **prescribe** minimum qualifications, competency standards and requirements for registration of auditors in addition to those provided for in this Act;

It is prescribed that the minimum qualifications, competency standards and requirements for registration of auditors in addition to those provided for in this Act are:

1. The applicant must have completed a recognised training contract in public practice;
2. The applicant must have passed the Public Practice Examination (PPE) or have been exempted therefrom and successfully completed a proficiency assessment as detailed in number 3 below;
3. If it has been more than three years since the applicant was last registered with the Board, passed the PPE (or exempted) or completed his training contract, whichever is the later date, the applicant is required to submit with his application his CV, CPD and a letter motivating why he or she should now be registered as a registered auditor after an extended absence from the audit and assurance environment. The applicant may be required to undergo a proficiency assessment;
4. The applicant must either be a member of an accredited professional body, or provide details of the arrangements made for his or her Continuing Professional Development (CPD); and
5. The applicant must state whether he or she is intending to perform the attest function during the twelve month period immediately following their registration as a registered auditor.

(c) **prescribe** the period of validity of the registration of a registered auditor;

It is prescribed that the period of validity of the registration of a registered auditor, being both defined on a continuous registration basis and on an annual basis, is:

1. From the date of first registration until termination for whatever reason;
2. On an annual basis, from 1 April to 31 March of each year, provided the registered auditor pays the required annual fees.

**(g) prescribe** minimum requirements for the renewal of registration and re-registration.

**1. It is prescribed that the minimum requirements for the renewal of registration are:**

- 1.1 Payment of an annual fee by a specified date, which fee is prescribed by the IRBA from time to time;
- 1.2 Completion and submission by a specified date of an annual Continuing Professional Development (CPD) declaration to indicate the Registered Auditor's (RA's) compliance with the IRBA's CPD policy;
- 1.3 Completion and submission by a specified date of an annual Inspections affidavit to indicate whether the RA is attest or non-attest and, if attest, completion of an audit client list;
- 1.4 Completion and submission by a specified date, if applicable, of an annual Broad-Based Black Economic Empowerment (B-BBEE) approval signatory form for those RAs who provide and sign B-BBEE Verification Certificates;
- 1.5 Completion and submission by a specified date, if applicable, of an individual update form for those RAs who have changed their details to inform the IRBA accordingly.

**2. It is prescribed that the minimum requirements for re-registration are:**

- 2.1 Payment of a registration fee, which fee is prescribed by the IRBA from time to time;
- 2.2 Completion and submission of Form 1 (Application by an Individual for Admission to the Register of Auditors) [see ANNEXURE A];
- 2.3 A determination by the IRBA of whether the applicant is a fit and proper person to practise the profession;
- 2.4 Compliance with all the requirements that would apply if the applicant were applying for registration for the first time as specified in section 37 of Act 26 of 2005;
- 2.3 If it has been more than three years since the applicant was last registered with the Board, passed the PPE (or exempted) or completed his training contract, whichever is the later date, the applicant is required to submit with his application his CV, CPD and a letter motivating why he or she should now be registered as a registered auditor after an extended absence from the audit and assurance environment. The applicant may be required to undergo a proficiency assessment;

**SECTION 37:**

37(1) An individual must apply on the *prescribed* application form to the Regulatory Board for registration.

The prescribed application form is attached as ANNEXURE A.

37(2) If, after considering an application, the Regulatory Board is satisfied that the applicant  
(b) has complied with the *prescribed* education, training and competency requirements for a registered auditor.

The prescribed education, training and competency requirements are detailed in this document under section 6(1) as well as on the application form attached as ANNEXURE A.

**SECTION 38**

38(2) On application by a firm which is a partnership fulfilling the conditions in subsection 1(a) or a sole proprietor, on the *prescribed* application form, the Regulatory Board must register the firm as a registered auditor on payment of the prescribed fee.

The prescribed application form is attached as ANNEXURE B.

38(3) The Regulatory Board must register a company as a registered auditor on payment of the *prescribed* fee if...

The fee as determined and prescribed by the IRBA from time to time.

**SECTION 40**

**40(1)** A registered auditor must apply in the *prescribed* manner to the Regulatory Board for the renewal of his or her registration.

In order to renew his or her registration with the IRBA on an annual basis it is prescribed that an RA must:

1. Pay an annual fee by a specified date, which fee is prescribed by the IRBA from time to time;
2. Complete and submit by a specified date an annual Continuing Professional Development (CPD) declaration to indicate the Registered Auditor's (RA's) compliance with the IRBA's CPD policy;
3. Complete and submit by a specified date an annual Inspections affidavit to indicate whether the RA is attest or non-attest and, if attest, the RA must complete and submit an audit client list;
4. Complete and submit by a specified date, if applicable, an annual Broad-Based Black Economic Empowerment (B-BBEE) approval signatory form for those RAs who provide and sign B-BBEE Verification Certificates;
5. Complete and submit by a specified date, if applicable, an individual update form for those RAs who have changed their details to inform the IRBA accordingly.

It is further prescribed that if the RA fails to pay his annual fees by the specified date, the RA's registration automatically lapses in terms of section 39(5).

It is further prescribed that if the RA fails to submit his documentation by the specified date, the RA's registration may be cancelled in terms of section 40(2) read with 39(3) for failing to meet the annual renewal requirements.

**40(2)** A registered auditor whose registration was terminated in terms of section 39 or cancelled in terms of section 51(3)(a)(iv) may apply for re-registration in the *prescribed* manner to the Regulatory Board.

The prescribed manner of re-registration is as follows:

1. Payment of a registration fee, which fee is prescribed by the IRBA from time to time;
2. Completion and submission of Form 1 (Application by an Individual for Admission to the Register of Auditors) [see ANNEXURE A]
3. A determination by the IRBA of whether the applicant is a fit and proper person to practise the profession;
4. Compliance with all the requirements that would apply if the applicant were applying for registration for the first time as specified in section 37 of Act 26 of 2005

5. If it has been more than three years since the applicant was last registered with the Board, passed the PPE (or exempted) or completed his training contract, whichever is the later date, the applicant is required to submit with his application his CV, CPD and a letter motivating why he or she should now be registered as a registered auditor after an extended absence from the audit and assurance environment. The applicant may be required to undergo a proficiency assessment;

## FORM 1

## ANNEXURE A

**INDEPENDENT REGULATORY BOARD FOR AUDITORS**  
(Established under Section 3 of Act 26 of 2005)**APPLICATION BY AN INDIVIDUAL TO THE REGISTER OF AUDITORS**  
(For application in terms of section 37(1) and Section 40(2))

The Independent Regulatory Board for Auditors  
P O Box 8237  
GREENSTONE  
1616

I hereby apply to be registered as an auditor and I submit the following information in support of my application:

1. Name in full: (please use block letters)
  - (a) Title: \_\_\_\_\_
  - (b) Surname (and Maiden name): \_\_\_\_\_
  - (c) Forename(s) as per ID: \_\_\_\_\_
  - (d) Nickname: \_\_\_\_\_
2. Addresses:  
(Please circle the ✓ next to the address where you would like to receive your individual correspondence. Please complete all the address details.)
  - ✓ (a) Your physical address: \_\_\_\_\_  
\_\_\_\_\_
  - ✓ (b) Your postal address: \_\_\_\_\_  
\_\_\_\_\_
  - ✓ (c) Your firm's postal address: \_\_\_\_\_  
\_\_\_\_\_
  - (d) Your firm's docex address: \_\_\_\_\_
3. Telephone number: ( ) \_\_\_\_\_ Fax Number: ( ) \_\_\_\_\_  
Cell Number: \_\_\_\_\_ E-mail address: \_\_\_\_\_
4. Identity Number: \_\_\_\_\_ \*Ethnic Group: \_\_\_\_\_  
(Please attach a copy of the front page of your Identity Document)
5. I was registered as a trainee accountant with the Board from \_\_\_\_\_ to \_\_\_\_\_  
per registration number \_\_\_\_\_  
(Please attach a copy of SAICA's Confirmation of Discharge of Training Contract letter)
6. I passed the Public Practice Examination in (month) \_\_\_\_\_ (year) \_\_\_\_\_  
OR
7. I was exempted from the training contract and passed the required special examinations as per  
Exemption Number \_\_\_\_\_ in \_\_\_\_\_ (year).
8. If it has been more than three years since you passed the Public Practice Examination (or received exemption) or completed your training contract in public practice, or were last registered with the IRBA, your application, for purposes of section 37(2)(d), must be accompanied by:
  - 8.1 an up to date CV detailing your professional history; and
  - 8.2 comprehensive CPD records; and
  - 8.3 a short description of why registration is required.

**ANSWER "YES" OR "NO" TO QUESTIONS 9 TO 16 INCLUSIVE**

9. Are you resident in the Republic of South Africa? \_\_\_\_\_
10. Have you at any time been removed from an office of trust because of misconduct related to a discharge of that office? If yes, please provide details on a separate page.  
\_\_\_\_\_
11. Have you at any time been convicted, whether in the Republic or elsewhere, of theft, fraud, forgery, uttering a forged document, perjury, an offence under the Prevention and Combating of Corrupt Activities Act, 2004, or any other offence involving dishonesty? If yes, please provide details on a separate page.  
\_\_\_\_\_
12. Are you for the time being declared by a competent court to be of unsound mind or unable to manage your own affairs? If yes, please provide details on a separate page.  
\_\_\_\_\_
13. Are you an unrehabilitated insolvent, have you entered into a compromise with your creditors, or have you been provisionally sequestrated? If yes, please provide details on a separate page.  
\_\_\_\_\_
14. Are you a member of a professional body? \_\_\_\_\_
- (a) If you answered yes to question 14, please state name of body and your membership number.  
\_\_\_\_\_
- (b) If you answered no to question 14, have you made arrangements for your continued professional development? If so, please provide details on a separate page.  
\_\_\_\_\_
15. Have you ever previously been registered as an auditor with the IRBA or its predecessor body?  
\_\_\_\_\_  
If yes, what was the reason for the termination of your registration?  
\_\_\_\_\_  
(If termination was as a result of disciplinary action by the IRBA's Disciplinary Committee, please provide on a separate page cogent and comprehensive reasons as to why you should be re-registered, with specific reference to any changes in circumstance since date of termination.)
16. Do you intend performing the attest function within the next twelve months? \_\_\_\_\_

I certify that the above information is true and correct in every detail, and I undertake to comply with the Code of Professional Conduct as published, from time to time, by the IRBA, as well as the CPD policy of the IRBA as published, with amendments, if any.\*\*

I enclose a cheque, or proof of payment, in the amount of R\_\_\_\_\_ in respect of the registration year ending \_\_\_\_\_

(The IRBA's banking details are available on the website at [www.irba.co.za](http://www.irba.co.za) under the Registry section.)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Applicant

\* This information is requested in order to gauge the profession's success in becoming more representative of the people in South Africa.

\*\* The IRBA's Code of Professional Conduct and CPD policy are available on the website at [www.irba.co.za](http://www.irba.co.za).



## FORM 2

## ANNEXURE B

**INDEPENDENT REGULATORY BOARD FOR AUDITORS**  
(Established under Section 3 of Act 26 of 2005)**APPLICATION BY A FIRM FOR ADMISSION TO THE REGISTER OF AUDITORS**  
(For application in terms of Section 38(2)) and Section 40 (2)

The Independent Regulatory Board for Auditors  
P O Box 8237  
GREENSTONE  
1616

This firm hereby applies to be registered as an auditor and submits the following information in support of its application:

Full name of firm (head office): \_\_\_\_\_

Any acronym or abbreviation by which the firm is also known: \_\_\_\_\_

Type of firm (either a sole proprietorship, partnership or incorporated company): \_\_\_\_\_

Postal address of firm (including province): \_\_\_\_\_

Street address of firm (including province and postal code if you receive postal delivery to this address): \_\_\_\_\_

Docex address (if applicable): \_\_\_\_\_

Telephone number: (\_\_\_\_\_) \_\_\_\_\_ Fax number: (\_\_\_\_\_) \_\_\_\_\_

Firm's e-mail address: \_\_\_\_\_

Firm's website address (if applicable): \_\_\_\_\_

**Registered Auditors in the firm**

Full names of RAs in firm	IRBA registration no	Status in firm (ie. partner / director / managing partner / sole practitioner / employee / contractor	Is this RA attest or non-attest?	Is this RA attached to the head office or a branch? If branch, please indicate which branch.

**Accounts contact person**

Name: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Direct telephone number: \_\_\_\_\_

Direct fax number: \_\_\_\_\_

If your firm has branches, do you wish the consolidated statements for all members of the firm to be sent to your head office or to each branch? \_\_\_\_\_

**Training Officer details**

If your firm has one training officer in the head office who is responsible for the head office and branches, please complete the details below. If each branch of your firm has its own training officer please provide details of the training officer per branch by photocopying this page. If your firm does not have a training officer, please leave this section blank and notify the IRBA accordingly if and when a training officer is appointed.

Name: \_\_\_\_\_

IRBA registration number: \_\_\_\_\_

Direct telephone number: \_\_\_\_\_

Direct fax number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

**Branches:**

For each branch, please provide the following information. If your firm has more than one branch, please photocopy this page or use a separate sheet.

Name by which branch is known: \_\_\_\_\_

Telephone number of branch: \_\_\_\_\_

Fax number of branch: \_\_\_\_\_

E-mail address of branch: \_\_\_\_\_

Postal address of branch (including province): \_\_\_\_\_

Physical address of branch (including province and postal code if you receive postal delivery to this address): \_\_\_\_\_

**Broad Based Black Economic Empowerment status of firm**

Please select one of the following to indicate the category of your firm's B-BBEE status. Is your firm:

1.	A Start Up Enterprise (a recently formed or incorporated Entity that has been in operation for less than 1 year)	Yes	No
2.	An Exempted Micro Enterprise (Micro Enterprise with Turnover of less than R5m per year)	Yes	No
3.	A Qualifying Small Enterprise to which the QSE scorecard applies (Qualifying Small Enterprise with a Turnover of between R5m – R35m per year)	Yes	No
4.	An Enterprise to which the Generic Scorecard applies (Company with Turnover Exceeding R35m per year)	Yes	No
5.	An Enterprise to which a Sector Code Scorecard applies.	Yes	No

If you selected 3, 4 or 5 above, have you obtained a Rating of your B-BBEE status from an accredited Verification Agency or approved RA or a member of an Approved Professional Institute? Yes / No

If yes, please attach a copy of your Verification Certificate and Scorecard.

Please indicate the level of your B-BBEE status as reflected on your Verification Certificate and Scorecard, or as self-assessed, by selecting the equivalent level:

B-BEE status	Qualification (Points scored based on Rating)	B-BBEE Procurement Recognition Level	Please select
Level 1	>100 points on the Generic / QSE Scorecard	135%	
Level 2	>85 but <=100 points on the Generic / QSE Scorecard	125%	
Level 3	>75 but <85 points on the Generic / QSE Scorecard	110%	
Level 4	>65 but <75 points on the Generic / QSE Scorecard	100%	
Level 5	>55 but <65 points on the Generic / QSE Scorecard	80%	
Level 6	>45 but <55 points on the Generic / QSE Scorecard	60%	
Level 7	>40 but <45 points on the Generic / QSE Scorecard	50%	
Level 8	>30 but <40 points on the Generic / QSE Scorecard	10%	
Level 9	>30 points on the Generic / QSE Scorecard	0	

Date \_\_\_\_\_

Signature \_\_\_\_\_

Capacity \_\_\_\_\_