
BOARD NOTICE

BOARD NOTICE 67 OF 2012

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INDEPENDENT REGULATORY BOARD FOR AUDITORS (IRBA)

Established under section 3 of the Auditing Profession Act, No 26 of 2005

FEES PAYABLE TO THE IRBA WITH EFFECT FROM 01 APRIL 2012

Notice is hereby given in accordance with the provisions of Section 8 of the Auditing Profession Act, No 26 of 2005 which reads as follows:

- (1) The Regulatory Board **must** prescribe-
- (a) accreditation, registration renewal and re-registration fees;
 - (b) annual fees, or a portion thereof in respect of a part of a year;
 - (c) the date on which any fee is payable; and
 - (d) the fees payable in respect of any examination referred to in section 37, conducted by an accredited professional body or the Regulatory Board.
- (2) The Regulatory Board **may** prescribe
- (a) any fees for the purposes of the education fund referred to in section 7(2);
 - (b) fees payable for an inspection or review undertaken by the Regulatory Board in terms of section 47; and
 - (c) fees payable for any other services rendered by the Regulatory Board.

Fees payable from 01 April 2012 to 31 March 2013 are prescribed herewith.

B P Agulhas

Chief Executive Officer

Independent Regulatory Board for Auditors

**THE FEES PAYABLE TO THE IRBA WITH EFFECT FROM
1 APRIL 2012**

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1.	Registration as an auditor	
	1.1 Individual registration, payable on application for registration	R5 955.00
	1.2 Registration of individual – B-BBEE	R4 240.00
	1.3 Proficiency interviews, payable on notification of interview (Application of the “Three-Year Rule”)	R990.00
	1.4 Administration fee for cancellation or withdrawal from 1.1 and 1.2 above (Recovery of cost)	15% of the above fee/s
2.	The annual renewal of registration fees payable by any individual 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	R3 280.00
	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	R1 640.00
3.	Once-off fees payable in respect of registration of training contracts on registration	
	3.1 Three year training contract	R1 517.00
	3.2 Four year training contract	R1 874.00
	3.3 Five year training contract	R2 236.00
4.	Inspection Review fees payable:	
	4.1 Engagement re-inspection fees payable within 30 days of date of invoice based on: Actual time spent carrying out the engagement re-inspection at a standard rate per hour, per inspector	R1 285.00
	4.2 Firm re-inspection fees payable within 30 days of date of invoice based on: Total time spent on firm re-inspection and report at a standard rate per hour, per inspector	R1 285.00
	4.3 Cancellation fees payable within 30 days of date of invoice based on: Total time as allocated for the inspection when scheduled, and as communicated to the Registered Auditor at the time, at a standard rate per hour, per inspector scheduled	R1 285.00

	4.4 Minimum billing for non-submission of Fee Billing Declaration	R10 000.00
	4.5 Penalty of late submission of Fee Billing Declaration	R1 000.00
5.	5.1 Examination fee If application is received between 5 August 2012 and 30 September 2012	R1 964.00
	5.2 Additional entrance fee in respect of late entries if application is received after 30 September 2012 but before 28 October 2012 The fee is payable by 4 November 2012	R707.00
	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	
	Application fee Payable on application (non-refundable)	R33 000.00
	Evaluation fee (Up to a maximum of) Payable on progress Should the professional body withdraw its application for accreditation, the IRBA will charge for recovery of costs incurred.	R1 000 000.00
	Annual monitoring fee Payable annually	R353 000.00