
BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 37 OF 2013



Building 2 Greenstone Hill Office Park Emerald Boulevard Modderfontein
PO Box 8237 Greenstone 1616 Johannesburg South Africa
Tel 087 940 8800 Fax 087 940 8878 E-mail board@irba.co.za
Docex 008 Edenvale Internet www.irba.co.za

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 2013

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."

Since 1 April 2012, inspection fees are billed to firms that reported high and special risk categories A and B assurance work. The billing is done twice a year based on a percentage of the total audit and other assurance work invoiced by the firm, and declared every calendar year by the firm for each Registered Auditor (RA).

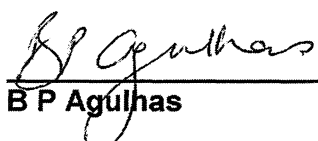
Low risk assurance work (category C) may be inspected on a reactive basis. These inspections are billed on a cost per hour recovery basis at a rate prescribed by the IRBA.

Re-inspections under categories A and B are also billed separately on a cost per hour recovery basis at a rate prescribed by the IRBA.

The following fees, payable from 01 April 2013 are hereby prescribed:

		R
1.	<p>Registration as an auditor</p> <p>1.1 Individual registration, payable on application for registration</p> <p>1.2 Proficiency interviews, payable on notification of interview (Application of the "Three-Year Rule")</p> <p>1.3 Approval for B-BBEE verification, payable on application for registration</p> <p>1.4 Administration fee for cancellation or withdrawal from 1.1, 1.2 and 1.3 above (Recovery of cost)</p> <p>Note: No firm registration fees are payable and the registration fee includes the first year annual fee.</p>	<p>R6 425.00</p> <p>R1 090.00</p> <p>R4 580.00</p> <p>15% of the above fee/s</p>
2.	<p>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.</p> <p>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</p> <p>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</p> <p>2.3 Annual renewal of B-BBEE approval payable by any person as long as he/she remains approved for B-BBEE verification as an auditor</p>	<p>R3 550.00</p> <p>R1 775.00</p> <p>R2 520.00</p>
3.	<p>Once-off fees payable in respect of registration of training contracts on registration</p> <p>3.1 Three year training contract</p> <p>3.2 Four year training contract</p> <p>3.3 Five year training contract</p>	<p>R1 640.00</p> <p>R2 026.00</p> <p>R2 415.00</p>
4.	<p>Fees payable for re-inspections and re-active inspections:</p> <p>4.1 Engagement inspection fees payable within 30 days of date of invoice based on actual time spent carrying out the engagement inspection at a standard rate per hour, per inspector</p> <p>4.2 Firm inspection fees payable within 30 days of date of invoice based on total time spent on firm inspection and report at a standard rate per hour, per inspector</p>	<p>R1 380.00</p> <p>R1 380.00</p>

	<p>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</p> <p>Additional fees relating to the Firm Fee Billing declaration:</p> <p>4.4 Minimum billing for non-submission of Fee Billing Declaration</p> <p>4.5 Penalty of late submission of Fee Billing Declaration</p>	<p>R1 380.00</p> <p>R10 000.00</p> <p>R1 000.00</p>
5.	<p>5.1 Examination fee If application is received between 5 August 2013 and 30 September 2013</p> <p>5.2 Additional entrance fee in respect of late entries if application is received after 30 September 2013 but before 28 October 2013</p> <p>The fee is payable by 4 November 2013</p> <p>5.3 Administration fee for cancellation or withdrawal (Candidates who do not meet the examination requirements will not be charged an administration fee)</p>	<p>R2 160.00</p> <p>R765.00</p> <p>15% of the above fee/s</p>
6	<p>Accreditation fees for professional bodies</p> <p>Application fee Payable on application (non-refundable)</p> <p>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.</p> <p>Annual monitoring fee Payable annually</p>	<p>R34 640.00</p> <p>R1 108 550.00</p> <p>R381 500.00</p>


 B P Agulhas

Chief Executive Officer

Independent Regulatory Board for Auditors