

BOARD NOTICE RAADSKENNISGEWING

BOARD NOTICE 60 OF 2014

INDEPENDENT REGULATORY BOARD FOR AUDITORS (IRBA)

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

INSPECTION FEES PAYABLE TO THE IRBA WITH EFFECT FROM 01 APRIL 2014

Notice is hereby given in accordance with the provisions of Section 8(2) (b) of the Auditing Profession Act, No 26 of 2005 which reads as follows:

- "(2) The Regulatory Board may prescribe-
- (b) fees payable for an inspection or review undertaken by the Regulatory Board in terms of section 47;"

Accordingly, fees payable from 01 April 2014 to 31 March 2015 are prescribed herewith on the following basis:

1. From 01 April 2012, all firms categorised as high risk (category A) or special risk (category B), inspections are billed 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.
2. The percentages and categories applicable for 2014/15 are as follows:

| Audit fee categories | Percentage |
|----------------------|------------|
| > 500 000 000 | 0.17% |
| > 100 000 000 | 0.50% |
| > 90 000 000 | 0.51% |
| > 80 000 000 | 0.52% |
| > 70 000 000 | 0.53% |
| > 60 000 000 | 0.57% |
| > 50 000 000 | 0.59% |
| > 40 000 000 | 0.65% |
| > 30 000 000 | 0.75% |
| > 20 000 000 | 1.12% |
| > 15 000 000 | 1.28% |
| > 12 000 000 | 1.42% |
| > 9 500 000 | 1.50% |
| > 6 500 000 | 1.78% |
| > 4 500 000 | 1.98% |
| > 1 500 000 | 2.10% |
| > 43 000 | 2.34% |
| < 43 000 | 0.00% |



Bernard Peter Agulhas
Chief Executive Officer
Independent Regulatory Board for Auditors

Established in terms of Act 26 of 2005