

**BOARD NOTICE 65 OF 2015****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 1 APRIL 2015****1. LEGISLATION**

The Auditing Profession Act, 2005 (Act 26 of 2005) determines the following in section 8:

"(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.

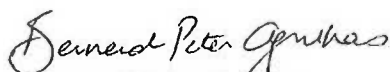
(2) The Regulatory Board **may** prescribe

- (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.

(3) The Regulatory Board **may grant exemption** from payment of any fees referred to in subsection (1) or (2).

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1.	Registration as an auditor	
1.1	Individual registration, payable on application for registration	R7 500.00
1.2	Proficiency interviews, payable on notification of interview (Application of the "Three-Year Rule")	R1 270.00
1.3	Registration of RA to provide B-BBEE verification assurance services, payable on application for registration	R5 340.00
1.4	Administration fee for cancellation or withdrawal from 1.1, 1.2 and 1.3 above (Recovery of cost)	15% of the above fee/s
	<b>Note:</b> No firm registration fees are payable and the registration fee includes the first year annual fee.	
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	R4 220.00
2.2	Annual renewal of registration payable by any person as long as	R2 110.00

	he/she remains registered as an auditor and is over the age of 65 years	
	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	R3 000.00
	2.4 Administration fee for reinstatements (not limited to reinstatements after lapsing)	R2 160.00
3.	Once-off fees payable in respect of registration of training contracts on registration	
	3.1 Training contract	R1 970.00
4.	Once-off fees payable in respect of registration of audit development program contract on registration	
	4.1 Audit Development Program	R5 000.00
	4.2 Administration fee for cancellation or withdrawal from 4.1 above (Recovery of cost)	15% of the above fee
5.	Re-inspection fees payable and inspection fees payable by the Auditor General	
	Engagement inspection fees payable within 30 days of date of invoice based on:	R1 620.00
	5.1 Actual time spent carrying out the engagement inspection at a standard rate per hour, per inspector	
		R1 620.00
	5.2 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	
		R1 620.00
	5.3 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	
6	Accreditation fees for professional bodies	
	Application fee Payable on application (non-refundable)	R41 150.00
	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 280 380.00
	Annual monitoring fee Payable annually	R461 620.00



**Bernard Peter Agulhas**  
Chief Executive Officer  
Independent Regulatory Board for Auditors