

BOARD NOTICES • RAADSKENNISGEWINGS

BOARD NOTICE 87 OF 2016

INDEPENDENT REGULATORY BOARD FOR AUDITORS

Fees on Assurance engagements Payable to the IRBA with effect from 01 April 2016

Johannesburg / 10 June 2016

Dear Registered Auditor

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 2016 to 31 March 2017 are prescribed herewith on the following basis:

1. For all firms categorised as high risk (category A), 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 2016/17 are as follows:

Audit fee categories	Percentage
> 500 000 000	0.246%
> 100 000 000	0.576%
> 90 000 000	0.586%
> 80 000 000	0.596%
> 70 000 000	0.606%
> 60 000 000	0.646%
> 50 000 000	0.666%
> 40 000 000	0.726%
> 30 000 000	0.826%
> 20 000 000	0.926%
> 15 000 000	1.356%
> 12 000 000	1.496%
> 9 500 000	1.576%
> 6 500 000	1.856%
> 4 500 000	2.056%
> 1 500 000	2.176%
> 43 000	2.416%
≤ 43 000	0.000%



Bernard Peter Agulhas
Chief Executive Officer