
BOARD NOTICES • RAADSKENNISGEWINGS

BOARD NOTICE 317 OF 2022



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FEES ON ASSURANCE ENGAGEMENTS PAYABLE TO THE IRBA WITH EFFECT FROM 10 JUNE 2022

The Independent Regulatory Board for Auditors publishes the following further information relating to the fees on assurance engagements payable to the IRBA with effect from 10 June 2022.

For further information, enquiries should be directed to:

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Independent Regulatory Board for Auditors
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Imre Nagy
Acting Chief Executive Officer

**RECTIFICATION OF BOARD NOTICE 291 OF 2022
FEES ON ASSURANCE ENGAGEMENTS PAYABLE TO THE IRBA
WITH EFFECT FROM 10 JUNE 2022**

On 10 June 2022, the Independent Regulatory Board for Auditors published, via Board Notice 291 of 2022, and in accordance with the provisions of Section 8(2)(b), to the extent necessary, read together with subsection (c) of the Auditing Profession Act, No. 26 of 2005, fees on assurance engagements payable to the IRBA with effect from 10 June 2022.

The schedule of fee percentages and categories applicable for 2022/2023 in the above referenced notice referred to “*High-risk assurance fee (R) declared*” as opposed to “*Total assurance fee (R) declared*”, accordingly the IRBA seeks to rectify the above description and hereby publishes the correct schedule of fee percentages and categories applicable for 2022/2023 and on the basis of which assurance fees payable to the IRBA as at 10 June 2022 are calculated.

Fee percentages and categories applicable for 2022/2023	
Total assurance fee (R) declared	Percentage of fee payable
> 702 250 000	0.374%
> 140 450 000	0.566%
> 126 405 000	0.577%
> 112 360 000	0.589%
> 98 315 000	0.600%
> 84 270 000	0.645%
> 70 225 000	0.668%
> 56 180 000	0.736%
> 42 135 000	0.849%
> 28 090 000	0.962%
> 60 400	1.091%
<= 60 400	0.000%

Therefore, all firms will be 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.