

## BOARD NOTICE 624 OF 2024



## BOARD NOTICE

**FEEES ON ASSURANCE ENGAGEMENTS PAYABLE TO THE INDEPENDENT REGULATORY BOARD FOR AUDITORS [IRBA] WITH EFFECT FROM 1 JUNE 2024**

Registered auditors should kindly take note that the Independent Regulatory Board for Auditors has prescribed – in accordance with the provisions of Section 8(2)(b), to the extent necessary, of the Auditing Profession Act 26 of 2005, as amended, read together with subsection (c) – the following assurance fees payable to the regulator from 1 June 2024 to 31 May 2025.

| <b>FEE PERCENTAGES AND CATEGORIES APPLICABLE FOR 2024/2025</b> |                                  |
|--|----------------------------------|
| <b>Total Assurance Fee (R) Declared</b>                        | <b>Percentage of Fee Payable</b> |
| > 702 250 000  | 0.393%                           |
| > 140 450 000  | 0.594%                           |
| > 126 405 000  | 0.606%                           |
| > 112 360 000  | 0.618%                           |
| > 98 315 000   | 0.630%                           |
| > 84 270 000   | 0.677%                           |
| > 70 225 000   | 0.701%                           |
| > 56 180 000   | 0.773%                           |
| > 42 135 000   | 0.891%                           |
| > 28 090 000   | 1.010%                           |
| > 60 400   | 1.146%                           |
| <= 60 400  | 0.000%                           |

All firms will be billed twice a year, as follows:

- 1<sup>st</sup> invoice in the first week of June, payable by 31 July; and
- 2<sup>nd</sup> invoice in the first week of December, payable by 31 January of the following year.

These fees are based on a percentage of the total audit and other assurance work invoiced and declared every calendar year by the firm for each registered auditor.