



**irba**

INDEPENDENT REGULATORY BOARD FOR AUDITORS

**HANDBOEK VIR INLIGTING**

**2010**

# **HANDBOEK VIR INLIGTING**

## **2010**

*Riglyne vir Geregistreerde Ouditeure*

Geen deel van hierdie boek mag sonder die skriftelike verlov van die Raad gereproduseer, vertaal, in 'n inligtingbewaringstelsel geberg of in enige vorm weergegee word nie, hetsy elektronies, elektrostaties, op 'n magnetiese band, deur fotokopiëring, opneming of andersins.

**© Independent Regulatory Board  
for Auditors**

ISBN 13 : 978-0-620-45402-8

**JOHANNESBURG**

GEBOU 2, GREENSTONE HILL OFFICE PARK  
EMERALD BOULEVARD  
MODDERFONTEIN

POSBUS 751595  
GARDEN VIEW 2047  
TEL: 087 940 8800

## VOORWOORD TOT DIE HANDBOEK

Die Handboek vir Inligting: Riglyne vir Geregistreerde Ouditeure is deur die Independent Regulatory Board for Auditors (IRBA) uitgereik.

U aandag word op die volgende belangrike wysigings in die Handboek gevestig:

- **Afdeling 2: Onderrig, Opleiding en Professionele Ontwikkeling**
- **Afdeling 5: Praktykoorsig**
- **Afdeling 6: Standaarde**
- **Gelde betaalbaar aan die Raad**

Die afdeling wat handel oor gelde betaalbaar aan die Raad is van die Handboek verwyder en sal afsonderlik gepubliseer word.

- **Afdeling 7: Algemene Omsendbriewe**

Hierdie afdeling is opgedateer met kontaknommers vir die onderskeie institute in buurstate.

**Bernard Peter Agulhas**

*Hoof Uitvoerende Beampte*

**2010**

## **INDEPENDENT REGULATORY BOARD FOR AUDITORS**

Straatadres : Gebou 2, Greenstone Hill Office Park  
Emerald Boulevard, Modderfontein

Posadres : Posbus 751595, Garden View, 2047

Telefoonnommer : 087 940 8800

Faksnommer : 087 940 8873/4/5/6

Webblad : [www.irba.co.za](http://www.irba.co.za)

E-pos : [board@irba.co.za](mailto:board@irba.co.za)

# **STATUS EN KORPORATIEWE MISSIE VAN DIE INDEPENDENT REGULATORY BOARD FOR AUDITORS**

## **STATUS VAN DIE RAAD**

Die Raad is die statutêre liggaam wat beheer uitoefen oor daardie deel van die rekenmeestersprofessie wat openbare praktyk in die Republiek van Suid-Afrika beoefen.

Dit is belangrik om daarop te let dat almal wat tot die openbare rekenmeestersberoep toetree, deurentyd aan sekere vereistes moet voldoen. Rekenmeesters wat, nadat hulle gekwalifiseer het, tot die openbare praktyk toetree, moet by die Raad registreer en hulle is dan onderhewig aan die reëls en regulasies van die Raad. Gekwalifiseerde rekenmeesters wat tot ander dissiplines toetree en wat lede is van 'n provinsiale genootskap van geoktrooieerde rekenmeesters, is nie onderhewig aan die Raad se jurisdiksie nie, maar wel aan dié van Die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters.

Die Raad funksioneer ingevolge die Auditing Profession Act, 2005 (Act 26 of 2005). Die lede daarvan word aangestel deur die Minister van Finansies en moet bestaan uit minstens ses maar hoogstens tien nie-uitvoerende lede. Die Minister moet bevoegde persone aanstel, wat geregistreerde ouditeure moet insluit, om die aktiwiteite van die Regulerende Raad op grond van hul kennis en ondervinding doeltreffend te bestuur en te lei.

Die Raad word gefinansier deur gelde en heffings wat deur geregistreerde ouditeure betaal word, sowel as die Nasionale Tesourie, en doen jaarliks verslag aan die Minister van Finansies wat die verslag in die Parlement ter tafel lê.

## **VISIE EN MISSIE**

### **Ons visie**

Om 'n internasionaal erkende en gerespekteerde reguleerder van die ouditprofessie, toepaslik tot die Suid-Afrikaanse omgewing, te wees.

### **Ons missie**

Om te streef om die finansiële belange van die Suid-Afrikaanse publiek en internasionale beleggers in Suid-Afrika te beskerm deur die doeltreffende regulering van audits uitgevoer deur geregistreerde ouditeure, in ooreenstemming met internasionale erkende standaarde en prosesse.

### **Ons doelstellings**

Om die raamwerk en beginsels te skep wat bydra tot die beskerming van die publiek wat staatmaak op die dienste van geregistreerde ouditeure en om geregistreerde ouditeure wat hul pligte bevoegd, vreesloos en in goeie trou uitvoer te steun.

## **Ons doel**

### **Om:**

- Oudit- en etiese standaarde wat internasionaal vergelykbaar is te ontwikkel en te handhaaf;
- 'n Toepaslike raamwerk vir die onderrig en opleiding van behoorlik gekwalifiseerde ouditeure, asook hul deurlopende bevoegdheid, te bied;
- Ouditeure wat aan die registrasievereistes voldoen te registreer;
- Nakoming met rapporteerbare onreëlmatighede en anti-geldwassery te monitor;
- Die nakoming van die professionele standaarde deur geregistreerde ouditeure te monitor;
- Geregisteerde ouditeure te ondersoek en toepaslike stappe te neem in verband met nie-nakoming van standaarde en onbehoorlike gedrag;
- Om verhoudings met belanghebbendes te ontwikkel en handhaaf wat verrigting, verantwoordbaarheid en openbare vertroue sal bevorder; en
- Die IRBA se organisatoriese vermoëns, kapasiteit en verrigting te versterk sodat dit kan uitlewer op sy mandaat in 'n ekonomies doeltreffende en doelmatige wyse, in ooreenstemming met die toepaslike regulerende raamwerke.

### **Ons waardes**

- Onafhanklikheid
- Integriteit
- Objektiviteit
- Verbondenheid
- Deursigtigheid
- Verantwoordbaarheid



# INHOUD

<b>1</b>	<b>WETGEWING</b>	<b>1-1</b>
<b>2</b>	<b>DIE AKKREDITASIEMODEL: PROGRAMME OP DIE LEERROETE NA REGISTRASIE AS 'N GEREGEREERDE OUDITEUR</b>	<b>2-1</b>
<b>3</b>	<b>DISSIPLINÊRE REËLS</b>	<b>3-1</b>
<b>4</b>	<b>PROFESIONELE GEDRAGSKODE</b>	<b>4-1</b>
<b>5</b>	<b>PRAKTYKOORSIG</b>	<b>5-1</b>
<b>6</b>	<b>STANDAARDE</b>	<b>6-1</b>
<b>7</b>	<b>ALGEMENE OMSENBRIEWE</b>	<b>7-1</b>



**1**  
**WETGEWING**

Inleiding	1-5
-----------	-----

<b>AUDITING PROFESSION ACT, 2005 (Act 26 of 2005)</b>	<b>1-7</b>
---	------------

*Die "Auditing Profession Act" is nie in Afrikaans beskikbaar nie.  
Die Engelse bewoording is derhalwe hierby ingesluit.*

1	Definitions	1-10
2	Objects of Act	1-13
3	Establishment and legal status	1-13
4	General functions	1-13
5	Functions with regard to accreditation of professional bodies	1-14
6	Functions with regard to registration of auditors	1-15
7	Functions with regard to education, training and professional development	1-15
8	Functions with regard to fees and charges	1-17
9	General powers	1-17
10	Powers to make rules	1-18
11	Appointment of members of Regulatory Board	1-18
12	Term of office of members of Regulatory Board	1-19
13	Disqualification from membership and vacation of office	1-20
14	Chairperson and deputy chairperson	1-21
15	Meetings	1-21
16	Decisions	1-22
17	Duties of members	1-22
18	Chief executive officer	1-22
19	Delegations	1-22
20	Establishment of committees	1-23
21	Committee for auditor ethics	1-25

22	Committee for auditing standards	1-25
23	Matters relating to appointment of members to committees for auditor ethics and for auditing standards	1-26
24	Investigating and Disciplinary committees	1-26
25	Funding	1-27
26	Annual budget and strategic plan	1-27
27	Financial management, financial statements and annual report	1-27
28	Executive authority	1-27
29	Ministerial representatives	1-28
30	Investigations	1-28
31	Information	1-28
32	Application for accreditation	1-29
33	Requirements for accreditation	1-29
34	Retaining accreditation	1-29
35	Termination of accreditation	1-30
36	Effect of termination of accreditation on registered auditors	1-31
37	Registration of individuals as registered auditors	1-31
38	Registration of firms as registered auditors	1-32
39	Termination of registration	1-34
40	Renewal of registration and re-registration	1-35
41	Practice	1-35
42	Compliance with rules	1-37
43	Information to be furnished	1-37
44	Duties in relation to audit	1-38
45	Duty to report on irregularities	1-39

46	Limitation of liability	1-41
47	Inspections	1-42
48	Investigation of charge of improper conduct	1-43
49	Charge of improper conduct	1-45
50	Disciplinary hearing	1-46
51	Proceedings after hearing	1-48
52	Reportable irregularities and false statements in connection with audits	1-50
53	Offences relating to disciplinary hearings	1-50
54	Offences relating to public practice	1-51
55	Powers of Minister	1-51
56	Indemnity	1-51
57	Administrative matters	1-52
58	Repeal and amendment of laws	1-52
59	Transitional provisions	1-52
60	Short title and commencement	1-55

## **AUDITING PROFESSION ACT**

*Die Auditing Profession Act is gepubliseer presies soos dit geteken was deur die President. Dit lyk asof daar 'n paar redaksionele foute in hierdie weergawe is wat uitgewys en reggestel was deur middel van ons eie notas in [vierkantige hakkies]. Sien bladsy 1-12, onder die definisie vir "this Act", vir 'n voorbeeld.*



# **AUDITING PROFESSION ACT, 2005 (ACT 26 OF 2005)**

## **ACT**

To provide for the establishment of the Independent Regulatory Board for Auditors; to provide for the education, training and professional development of registered auditors; to provide for the accreditation of professional bodies; to provide for the registration of auditors; to regulate the conduct of registered auditors; to repeal an Act; and to provide for matters connected therewith.

*(English text signed by the President)*

*(Assented to 12 January 2006.)*

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:

## **ARRANGEMENT OF SECTIONS**

Sections

### **CHAPTER I**

#### **INTERPRETATION AND OBJECTS OF ACT**

1. Definitions
2. Objects of Act

### **CHAPTER II**

#### **INDEPENDENT REGULATORY BOARD FOR AUDITORS**

#### **PART I**

#### **Establishment and legal status of Regulatory Board**

3. Establishment and legal status

#### **PART 2**

#### **Functions of Regulatory Board**

4. General functions
5. Functions with regard to accreditation of professional bodies
6. Functions with regard to registration of auditors
7. Functions with regard to education, training and professional development
8. Functions with regard to fees and charges

## **PART 3**

### **Powers of Regulatory Board**

9. General powers
10. Powers to make rules

## **PART 4**

### **Governance of Regulatory Board**

11. Appointment of members of Regulatory Board
12. Term of office of members of Regulatory Board
13. Disqualification from membership and vacation of office
14. Chairperson and deputy chairperson
15. Meetings
16. Decisions
17. Duties of members
18. Chief executive officer
19. Delegations

## **PART 5**

### **Committees of Regulatory Board**

20. Establishment of committees
21. Committee for auditor ethics
22. Committee for auditing standards
23. Matters relating to appointment of members to committees for auditor ethics and for auditing standards
24. Investigating and Disciplinary committees

## **PART 6**

### **Funding and financial management of Regulatory Board**

25. Funding
26. Annual budget and strategic plan
27. Financial management, financial statements and annual report

## **PART 7**

### **National government oversight and executive authority**

- 28. Executive authority
- 29. Ministerial representatives
- 30. Investigations
- 31. Information

## **CHAPTER III**

### **ACCREDITATION AND REGISTRATION**

#### **PART I**

#### **Accreditation of professional bodies**

- 32. Application for accreditation
- 33. Requirements for accreditation
- 34. Retaining accreditation
- 35. Termination of accreditation
- 36. Effect of termination of accreditation on registered auditors

#### **PART 2**

#### **Registration of individual auditors and firms**

- 37. Registration of individuals as registered auditors
- 38. Registration of firms as registered auditors
- 39. Termination of registration
- 40. Renewal of registration and re-registration

## **CHAPTER IV**

### **CONDUCT BY AND LIABILITY OF REGISTERED AUDITORS**

- 41. Practice
- 42. Compliance with rules
- 43. Information to be furnished
- 44. Duties in relation to audit
- 45. Duty to report on irregularities
- 46. Limitation of liability

## CHAPTER V

### ACCOUNTABILITY OF REGISTERED AUDITORS

- 47. Inspections
- 48. Investigation of charge of improper conduct
- 49. Charge of improper conduct
- 50. Disciplinary hearing
- 51. Proceedings after hearing

## CHAPTER VI

### OFFENCES

- 52. Reportable irregularities and false statements in connection with audits
- 53. Offences relating to disciplinary hearings
- 54. Offences relating to public practice

## CHAPTER VII

### GENERAL MATTERS

- 55. Powers of Minister
- 56. Indemnity
- 57. Administrative matters
- 58. Repeal and amendment of laws
- 59. Transitional provisions
- 60. Short title and commencement

## SCHEDULE

### LAWS REPEALED

#### CHAPTER I

#### INTERPRETATION AND OBJECTS OF ACT

#### 1. DEFINITIONS

In this Act, unless the context indicates otherwise-

**“accreditation”** means the status afforded to a professional body in accordance with Part 1 of Chapter 111, which status may be granted in full or in part;

**“appropriate regulator”**, in relation to any entity, means any national government department, registrar, regulator, agency, authority, centre, board or similar institution established, appointed, required or tasked in terms of any law to regulate, oversee or ensure compliance with any legislation, regulation or licence, rule, directive, notice or similar instrument issued in terms of or in compliance with any legislation or regulation, as appears to the Regulatory Board to be appropriate in relation to the entity;

**“audit”** means the examination of, in accordance with prescribed or applicable auditing standards-

- (a) financial statements with the objective of expressing an opinion as to their fairness or compliance with an identified financial reporting framework and any applicable statutory requirements; or
- (b) financial and other information, prepared in accordance with suitable criteria, with the objective of expressing an opinion on the financial and other information;

**“auditing pronouncements”** means those standards, practice statements, guidelines and circulars developed, adopted, issued or prescribed by the Regulatory Board which a registered auditor must comply with in the performance of an audit;

**“Auditor-General”** has the meaning assigned in section 1 of the Public Audit Act, 2004 (Act No. 25 of 2004);

**“client”** means the person for whom a registered auditor is performing or has performed an audit;

**“company”** has the meaning assigned to it in the Companies Act, 1973 (Act No. 61 of 1973);

**“delegation”**, in relation to a duty, includes an instruction or request to perform or to assist in performing the duty;

**“ensure”** means to take all reasonably necessary and expedient steps in order to achieve the purpose, objective or intention of this Act or a provision of this Act;

**“firm”** means a partnership, company or sole proprietor referred to in section 40;

**“improper conduct”** means any non-compliance with this Act or any rules prescribed in terms of this Act or any conduct prescribed as constituting improper conduct;

**“management board”**, in relation to an entity which is a company, means the board of directors of the company and, in relation to any other entity, means the body or individual responsible for the management of the business of the entity;

**“Minister”** means the Minister of Finance;

**“organ of state”** has the meaning assigned to it in section 239 of the Constitution of the Republic of South Africa, 1996;

**“prescribe”** means prescribe by notice in the Gazette, and “prescribed” and

**“prescribing”** have corresponding meanings;

**“professional body”** means a body of, or representing, registered accountants or both accountants and registered auditors;

**“public accountant”** means any person who is engaged in public practice;

**“public practice”** means the practice of a registered auditor who places professional services at the disposal of the public for reward, and “practice” has a similar meaning;

**“Public Accountants’ and Auditors’ Board”** means the board established under the Public Accountants’ and Auditors’ Act, 1951 (Act 51 of 1951) and which continues to exist under section 2 of the Public Accountants’ and Auditors’ Act, 1991 (Act No. 80 of 1991);

**“Public Finance Management Act”** means the Public Finance Management Act, 1999 (Act No. 1 of 1999);

**“publish”** means to publish in the Gazette or in any official publication or official website of the Regulatory Board dealing with the auditing profession and distributed or circulated on a national basis to members of that profession, and “publishing” and “published” have corresponding meanings;

**“registered auditor”** means an individual or firm registered as an auditor with the Regulatory Board:

**“Regulatory Board”** means the Independent Regulatory Board for Auditors established by section 3;

**“reportable irregularity”** means any unlawful act or omission committed by any person responsible for the management of an entity, which

- (a) has caused or is likely to cause material financial loss to the entity or to any partner, member, shareholder, creditor or investor of the entity in respect of his, her or its dealings with that entity; or
- (b) is fraudulent or amounts to theft; or
- (c) represents a material breach of any fiduciary duty owed by such person to the entity or any partner, member, shareholder, creditor or investor of the entity under any law applying to the entity or the conduct or management thereof;

**“rule”** means a rule prescribed by the Regulatory Board under section 10;

**“third party”** means any person other than a client; and

**“this Act”** includes an [am any] regulations promulgated under section 55;

**“training contract”** means a written training contract entered into in the prescribed form and registered with the Regulatory Board whereby a prospective registered auditor is duly bound to serve a registered auditor for a specified period and is entitled to receive training in the practice and profession of a registered auditor.

## **2. OBJECTS OF ACT**

The objects of this Act are

- (a) to protect the public in the Republic by regulating audits performed by registered auditors;
- (b) to provide for the establishment of an Independent Regulatory Board for Auditors;
- (c) to improve [~~improve~~ approve] the development and maintenance of internationally comparable ethical standards and auditing standards for auditors that promote investment and as a consequence employment in the Republic;
- (d) to set out measures to advance the implementation of appropriate standards of competence and good ethics in the auditing profession; and
- (e) to provide for procedures for disciplinary action in respect of improper conduct.

## **CHAPTER 11**

### **INDEPENDENT REGULATORY BOARD FOR AUDITORS**

#### **PART 1**

#### **Establishment and legal status of Regulatory Board**

### **3. ESTABLISHMENT AND LEGAL STATUS**

- (1) The Independent Regulatory Board for Auditors is hereby established, and
  - (a) is a juristic person; and
  - (b) must exercise its functions in accordance with this Act and any other relevant law.
- (2) The Regulatory Board is subject to the Constitution and the law, specifically, the Public Finance Management Act.

#### **PART 2**

#### **Functions of Regulatory Board**

### **4. GENERAL FUNCTIONS**

- (1) The Regulatory Board must, in addition to its other functions provided for in this Act-
  - (a) take steps to promote the integrity of the auditing profession, including-
    - (i) investigating alleged improper conduct;

- (ii) conducting disciplinary hearings;
  - (iii) imposing sanctions for improper conduct; and
  - (iv) conducting practice reviews or inspections;
- (b) take steps it considers necessary to protect the public in their dealings with registered auditors;
- (c) prescribe standards of professional competence, ethics and conduct of registered auditors;
- (d) encourage education in connection with, and research into, any matter affecting the auditing profession; and
- (e) prescribe auditing standards.
- (2) The Regulatory Board may-
- (a) participate in the activities of international bodies whose main purpose is to develop and set auditing standards and to promote the auditing profession;
  - (b) publish a journal or any other publication, and issue newsletters and circulars containing information and guidelines relating to the auditing profession;
  - (c) cooperate with international regulators in respect of matters relating to audits and auditors; and
  - (d) take any measures it considers necessary for the proper performance and exercise of its functions or duties or to achieve the objects of this Act.

## **5. FUNCTIONS WITH REGARD TO ACCREDITATION OF PROFESSIONAL BODIES**

The Regulatory Board must, subject to this Act

- (a) prescribe minimum requirements for accreditation of professional bodies in addition to those provided for in this Act;
- (b) consider and decide on any application for accreditation and grant such accreditation in full or in part;
- (c) prescribe the period of validity of the accreditation;
- (d) keep a register of accredited professional bodies and decide on
  - (i) the register to be kept;
  - (ii) the maintenance of the register; and
  - (iii) the reviewing of the register and the manner in which alterations thereto may be effected; and
- (e) terminate the accreditation of professional bodies in accordance with this Act.

## **6. FUNCTIONS WITH REGARD TO REGISTRATION OF AUDITORS**

- (1) The Regulatory Board must, subject to this Act
  - (a) prescribe minimum qualifications, competency standards and requirements for registration of auditors in addition to those provided for in this Act;
  - (b) consider and decide on any application for registration of auditors;
  - (c) prescribe the period of validity of the registration of a registered auditor;
  - (d) keep a register of registered auditors and decide on
    - (i) the register to be kept;
    - (ii) the maintenance of the register; and
    - (iii) the reviewing of the register and the manner in which alterations thereto may be effected;
  - (e) ensure that the register of registered auditors is at all reasonable times open to inspection by any member of the public;
  - (f) terminate the registration of registered auditors in accordance with this Act; and
  - (g) prescribe minimum requirements for the renewal of registration and re-registration.

## **7. FUNCTIONS WITH REGARD TO EDUCATION, TRAINING AND PROFESSIONAL DEVELOPMENT**

- (1) The Regulatory Board must
  - (a) either in full or in part, recognise or withdraw the recognition of the educational qualifications or programmes or continued education, training and professional development programmes in the auditing profession of educational institutions and accredited professional bodies;
  - (b) recognise or withdraw the recognition of any accredited professional body to conduct any qualifying examination contemplated in section 37 or conduct any such examination for the purposes of section 37;
  - (c) prescribe requirements for and conditions relating to and the nature and extent of continued education, training and professional development;
  - (d) prescribe training requirements, including, but not limited to, the period of training and the form for training contracts;
  - (e) approve and register training contracts entered into by prospective registered auditors;
  - (f) prescribe competency requirements; and

- (g) either conditionally or unconditionally, recognise or withdraw the recognition of registered auditors as training officers.
- (2) The Regulatory Board may-
- (a) establish mechanisms for registered auditors to gain recognition of their qualifications an professional status in other countries;
  - (b) enter into an agreement with any person or body of persons, within or outside the Republic, with regard to the recognition of any examination or qualification for the purposes of this Act;
  - (c) establish and administer an education fund for the purpose of education, training, professional development and continued education, training and professional development of registered auditors and students in the auditing profession; and
  - (d) give advice to, render assistance to, consult with or interact with any organ of state, statutory body, educational institution, professional body or examining body with regard to educational facilities for and the education, training and professional development of registered auditors and prospective registered auditors.
- (3) (a) The Regulatory Board must, prior to withdrawing of recognition referred to in subsection (1)(a ) or (b), give notice in writing to the educational institution or accredited professional body concerned of its intention to withdraw and the reasons on which it is based, and must aff'ord the educational institution or accredited professional body a period of not less than 21 days and not more than 30 days in which to submit grounds for not proceeding with withdrawal.
- (b) If the Regulatory Board considers that withdrawal of recognition would not be in the best interests of the public, the auditing profession or the members of an accredited professional body, it may extend the recognition of the educational institution or accredited professional body concerned on such conditions as it considers appropriate.
- (c) The Regulatory Board must publish the withdrawal of recognition in terms of this subsection.

## **8. FUNCTIONS WITH REGARD TO FEES AND CHARGES**

- (1) The Regulatory Board must prescribe-
- (a) accreditation, registration, 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 payable 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 service rendered by the Regulatory Board.
- (3) The Regulatory Board may grant exemption from payment of any fees referred to in subsection (1) or (2).

## **PART 3**

### **Powers of Regulatory Board**

#### **9. GENERAL POWERS**

The Regulatory Board may

- (a) determine its own staff establishment and may appoint a chief executive officer and employees in posts on the staff establishment on such conditions, including the payment of remuneration and allowances, as it may determine;
- (b) in consultation with the Minister, determine the remuneration and allowances payable to its members or the members of any committee of the Regulatory Board;
- (c) collect fees and invest funds;
- (d) borrow or raise money in accordance with the Public Finance Management Act;
- (e) with a view to the promotion of any matter relating to the auditing profession, grant bursaries or loans to prospective registered auditors;
- (f) finance any publications;
- (g) acquire, hire, maintain, let, sell or otherwise dispose of movable or immovable property for the effective performance and exercise of its functions, duties or powers;
- (h) decide upon the manner in which agreements must be entered into;
- (i) obtain the services of any person, including any organ of state or institution, to perform any specific act or function;
- (j) determine where its head office must be situated;
- (k) confer with any organ of state;
- (l) open and operate its own bank accounts;
- (m) ensure that adequate risk management and internal control practices are in place;

- (n) perform legal acts, or institute or defend any legal action in its own name; and
- (o) do anything that is incidental to the exercise of any of its functions or powers.

## **10. POWERS TO MAKE RULES**

- (1) The Regulatory Board may, by notice in the *Gazette*, prescribe rules with regard to –
  - (a) any matter that is required or permitted to be prescribed in terms of this Act; and
  - (b) any other matter for the better execution of this Act or a function or power provided for in this Act.
- (2) (a) Before the Regulatory Board prescribes any rule under this section, it must publish a draft of the proposed rule in the *Gazette* together with a notice calling on the public to comment in writing within a period stated in the notice, which period may not be less than 30 days from the date of publication of the notice.
  - (b) If the Regulatory Board alters a draft rule because of any comment, it need not publish the alteration before prescribing the rule.
- (3) The Regulatory Board may, if circumstances necessitate the immediate publication of a rule, publish that rule without the consultation contemplated in subsection (2).

## **PART 4**

### **Governance of Regulatory Board**

## **11. APPOINTMENT OF MEMBERS OF REGULATORY BOARD**

- (1) The Regulatory Board consists of not less than six but not more than 10 non-executive members appointed by the Minister.
- (2) The Minister must appoint competent persons, who must include registered auditors, to effectively manage and guide the activities of the Regulatory Board, based on their knowledge and experience.
- (3) When making the appointments, the Minister must take into consideration, amongst other factors-
  - (a) the need for transparency and representivity within the broader demographics of the South African population;
  - (b) any nominations received in terms of subsection (5); and
  - (c) the availability of persons to serve as members of the Regulatory Board.

- (4) Disregarding any vacancy in its membership, not more than 40% of the members of the Regulatory Board may be registered auditors.
- (5) Before the Minister makes the appointments, the Regulatory Board must, by notice in the Gazette and in any national newspaper, invite nominations from members of the public.
- (6) The Minister may appoint an alternate member for every member of the Regulatory Board, and an alternate member may attend and take part in the proceedings at any meeting of the Regulatory Board whenever the member for whom he or she has been appointed as an alternate is absent from that meeting.
- (7) The Regulatory Board, as soon as practicable after the appointment of its members, must publish by notice in the Gazette-
  - (a) the name of every person appointed;
  - (b) the date from which the appointment takes effect; and
  - (c) the period for which the appointment is made.

## **12. TERM OF OFFICE OF MEMBERS OF REGULATORY BOARD**

- (1) A member of the Regulatory Board appointed in terms of section 11 holds office for such period, but not exceeding two years, as the Minister may determine at the time of his or her appointment.
- (2) A member of the Regulatory Board may be reappointed, but, subject to subsection (3), may not serve more than two consecutive terms of office.
- (3) Despite subsections (1) and (2), the Minister may, by notice in the Gazette and after consultation with the Regulatory Board, extend the period of office of all the members of the Regulatory Board for a maximum period of 12 months.
- (4) Despite subsection (1), the Minister may, by notice in the Gazette, after consultation with the Regulatory Board, terminate the period of office of a member of the Regulatory Board -
  - (a) if the performance of the member is unsatisfactory;
  - (b) if the member, either through illness or for any other reason, is unable to perform the functions of office effectively; or
  - (c) if the member, whilst holding office, has failed to comply with or breached any legislation regulating the conduct of members, including any applicable code of conduct.
- (5) Despite subsection (1), the Minister may, if the performance of the Regulatory Board is unsatisfactory, terminate the period of office of all the members of the Regulatory Board.

- (6) (a) In the event of the dismissal of all the members of the Regulatory Board, the Minister may appoint persons to act as caretakers until competent persons are appointed in terms of section 11.
- (b) The Minister must appoint new members in terms of section 11 within three months of the dismissal referred to in paragraph (a).

### **13. DISQUALIFICATION FROM MEMBERSHIP AND VACATION OF OFFICE**

- (1) A person may not be appointed as a member of the Regulatory Board if that person-
  - (a) is not a South African citizen;
  - (b) is not resident in the Republic;
  - (c) is an unrehabilitated insolvent;
  - (d) has been convicted of an offence in the Republic, other than an offence committed prior to 27 April 1994 associated with political objectives, and was sentenced to imprisonment without an option of a fine or, in the case of fraud, to a fine or imprisonment or both;
  - (e) subject to subsection (2), has been convicted of an offence in a foreign country and was sentenced to imprisonment without an option of a fine or, in the case of fraud, to a fine or imprisonment or both;
  - (f) has, as a result of improper conduct, been removed from an office of trust; or
  - (g) has in terms of this Act been found guilty of improper conduct.
- (2) For the purposes of subsection (1)(d), the Minister must, as far as reasonably possible, take cognisance of the prevailing circumstances in a foreign country relating to a conviction.
- (3) The membership of a member of the Regulatory Board ceases if he or she-
  - (a) becomes disqualified in terms of subsection (1) from being appointed as a member of the Regulatory Board;
  - (b) resigns by written notice addressed to the Regulatory Board;
  - (c) is declared by the High Court to be of unsound mind or mentally disordered or is detained under the Mental Health Act, 1973 (Act No. 18 of 1973);
  - (d) has, without the leave of the Regulatory Board, been absent from more than two consecutive meetings of the Regulatory Board; or
  - (e) ceases to be permanently resident in the Republic.
- (4) If a member of the Regulatory Board becomes disqualified on a ground mentioned in subsection (1) or (3), such member ceases to be a member of the Regulatory Board from the date of becoming disqualified.

- (5) (a) If a member of the Regulatory Board dies or vacates his or her office before the expiration of his or her term of office, the Minister must consider appointing a person to fill the vacancy for the unexpired portion of the period for which that member was appointed.
- (b) If the Minister appoints a person to fill the vacant seat, the appointment must be made within 60 days from the date on which the vacancy occurred.

#### **14. CHAIRPERSON AND DEPUTY CHAIRPERSON**

- (1) (a) The Regulatory Board must elect a chairperson and a deputy chairperson from among its members.
- (b) The chairperson and deputy chairperson each hold office for a period of two years from the date of their appointment.
- (2) If the chairperson is absent or for any reason unable to perform his or her functions as chairperson, the deputy chairperson must act as chairperson, and while he or she so acts he or she has all the powers and must perform all the duties of the chairperson.
- (3) If both the chairperson and deputy chairperson are absent or for any reason unable to preside at a Regulatory Board meeting, the members present must elect another member to act as chairperson at that meeting and while he or she so acts has all the powers and must perform all the duties of the chairperson.

#### **15. MEETINGS**

- (1) The Regulatory Board meets as often as circumstances require, but at least four times every year, at such time and place as the Regulatory Board may determine.
- (2) The chairperson may at any time convene a special meeting of the Regulatory Board at a time and place determined by the chairperson.
- (3) Upon a written request signed by not less than three members of the Regulatory Board, the chairperson must convene a special meeting of the Regulatory Board to be held within three weeks after the receipt of the request, and the meeting must take place at a time and place determined by the chairperson.
- (4) A majority of the members of the Regulatory Board constitutes a quorum at a meeting.
- (5) (a) Every member of the Regulatory Board, including the chairperson, has one vote.
- (b) In the event of an equality of votes, the chairperson of the meeting has a casting vote in addition to his or her deliberative vote.

## **16. DECISIONS**

- (1) A decision of the majority of members present at a duly constituted meeting is a decision of the Regulatory Board.
- (2) No decision taken by or act performed under the authority of the Regulatory Board is invalid only by reason of
  - (a) a casual vacancy on the Regulatory Board; or
  - (b) the fact that any person who was not entitled to sit as a member of the Regulatory Board participated in the meeting at the time the decision was taken or the act was authorised, if the members who were present and acted at the time followed the required procedure for decisions.

## **17. DUTIES OF MEMBERS**

The members of the Regulatory Board form the accounting authority of the Regulatory Board within the meaning of the Public Finance Management Act and must, in addition to the duties and responsibilities provided for in the Public Finance Management Act-

- (a) provide effective, transparent, accountable and coherent corporate governance and conduct effective oversight of the affairs of the Regulatory Board;
- (b) comply with all applicable legislation and agreements;
- (c) communicate openly and promptly with the Minister, any ministerial representatives, professional bodies and registered auditors;
- (d) deal with the Minister, any ministerial representatives, professional bodies, registered auditors and all other persons in good faith; and
- (e) at all times act in accordance with the code of conduct for members of the Regulatory Board as may be prescribed by the Minister.

## **18. CHIEF EXECUTIVE OFFICER**

- (1) The chief executive officer is responsible for the day-to-day management of the Regulatory Board and is accountable to the Regulatory Board.
- (2) The chief executive officer must enter into a performance agreement with the Regulatory Board on acceptance of his or her appointment.

## **19. DELEGATIONS**

- (1) The Regulatory Board must develop a system of delegation that will maximise administrative and operational efficiency and provide for adequate checks and balances, and, in accordance with that system-

- (a) may -
  - (i) in writing delegate appropriate powers, excluding the power to prescribe rules to a committee, the chief executive officer, an employee or any member of the Regulatory Board; and
  - (ii) assign any committee, the chief executive officer, any employee or member of the Regulatory Board to perform any of its duties; and
- (b) in respect of sections 48, 49, 50 and 51, with due regard to the varying nature and seriousness of matters arising from these sections, in writing delegate or assign appropriate powers or duties, and oblige the investigating and disciplinary committees to delegate or assign appropriate powers or duties to the chief executive officer, any employee or any member of the Regulatory Board.
- (2) A delegation or assignment in terms of subsection (1) -
  - (a) is subject to such limitations and conditions as the Regulatory Board may impose;
  - (b) may authorise subdelegation; and
  - (c) does not divest the Regulatory Board of the delegated power or the performance of the assigned duty.
- (3) The powers and duties of the investigating and disciplinary committees referred to in sections 48, 49 and 50 are deemed delegated and assigned by the Regulatory Board to the committees and are subject to this section.
- (4) The Regulatory Board may confirm, vary or revoke any decision taken by a committee, the chief executive officer, a member of the Regulatory Board or an employee as a result of a delegation or assignment in terms of subsection (1).

## **PART 5**

### **Committees of Regulatory Board**

#### **20. ESTABLISHMENT OF COMMITTEES**

- (1) The Regulatory Board, subject to subsection (2), may establish committees to assist it in the performance of its functions and it may at any time dissolve or reconstitute any such committee.
- (2) The Regulatory Board must, at least, establish the following permanent committees:
  - (a) A committee for auditor ethics in accordance with section 21;
  - (b) a committee for auditing standards in accordance with section 22;
  - (c) an education, training and professional development committee;
  - (d) an inspection committee;

- (e) an investigating committee; and
  - (f) a disciplinary committee.
- (3) (a) A committee consists of as many members as the Regulatory Board considers necessary.
- (b) The Regulatory Board, subject to sections 21,22 and 24 and taking into account, amongst other factors, the need for transparency and representivity within the broader demographics of the South African population, may appoint any person as a member of a committee, on such terms and conditions as the Regulatory Board may determine.
- (c) The Regulatory Board may terminate the membership of a member of a committee if-
- (i) the performance by the member of the powers and functions of that committee is unsatisfactory;
  - (ii) the member, either through illness or for any other reason, is unable to perform the functions of the committee effectively; or
  - (iii) the member has failed to comply with or breached any legislation regulating the conduct of members, including any applicable code of conduct.
- (d) If the Regulatory Board does not designate a chairperson for a committee, other than a disciplinary committee, the committee may elect a chairperson from among its members.
- (4) The Regulatory Board must provide funding to its committees in such a way that the committees are able to perform their functions effectively.
- (5) Sections 15 and 16 relating to meetings and decisions of the Regulatory Board, respectively, with the necessary changes apply in respect of any committee, except that the committees must meet at least four times a year.

## **21. COMMITTEE FOR AUDITOR ETHICS**

- (1) The committee for auditor ethics must consist of at least the following members appointed by the Regulatory Board:
- (a) Three registered auditors;
  - (b) three persons representing users of audits;
  - (c) one person representing an exchange which is the holder of a stock exchange licence issued under the Securities Services Act, 2004 (Act No. 36 of 2004); and
  - (d) one advocate or attorney with at least 10 years' experience in the practice of law.

- (2) The committee for auditor ethics must assist the Regulatory Board –
  - (a) to determine what constitutes improper conduct by registered auditors by developing rules and guidelines for professional ethics, including a code of professional conduct;
  - (b) to interact on any matter relating to its functions and powers with professional bodies and any other body or organ of state with an interest in the auditing profession; and
  - (c) to provide advice to registered auditors on matters of professional ethics and conduct.

## **22. COMMITTEE FOR AUDITING STANDARDS**

- (1) The committee for auditing standards must consist of at least the following members appointed by the Regulatory Board:
  - (a) Five registered auditors;
  - (b) one person with experience of business;
  - (c) an incumbent of the office of the Auditor-General, or a person nominated by that incumbent;
  - (d) an incumbent of the office of the Executive Officer of the Financial Services Board, or a person nominated by that incumbent;
  - (e) one person with experience in the teaching of auditing at a university recognised or established under the Higher Education Act, 1997 (Act No. 101 of 1997);
  - (f) one person nominated by any stock exchange licensed under the Securities Services Act, 2004 (Act No. 36 of 2004);
  - (g) the Commissioner of the South African Revenue Services established in terms of the South African Revenue Services Act, 1997 (Act No. 34 of 1997), or a person nominated by the Commissioner; and
  - (h) an incumbent of the office of the Registrar of Banks, or a person nominated by that incumbent.
- (2) The committee for auditing standards must assist the Regulatory Board-
  - (a) to develop, maintain, adopt, issue or prescribe auditing pronouncements;
  - (b) to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and
  - (c) to promote and ensure the relevance of auditing pronouncements by –
    - (i) considering the needs of users of audit reports;

- (ii) liaising with the other committees of the Regulatory Board on standards to be maintained by registered auditors and by receiving feedback from such committees on areas where auditing pronouncements are needed;
  - (iii) ensuring the greatest possible consistency between auditing pronouncements and accepted international pronouncements; and
  - (iv) consulting with professional bodies on the direction and appropriateness of auditing pronouncements.
- (3) The committee for auditing standards may assist the Regulatory Board to influence the nature of international auditing pronouncements by –
- (a) preparing comment on exposure drafts or discussion papers and replies to questionnaires prepared by the International Auditing and Assurance Standards Board or a successor body; and
  - (b) nominating representatives to committees of the International Auditing and Assurance Standards Board or a successor body when requested to do so by the Regulatory Board.

## **23. MATTERS RELATING TO APPOINTMENT OF MEMBERS TO COMMITTEES FOR AUDITOR ETHICS AND FOR AUDITING STANDARDS**

- (1) When the need for an appointment to the committees for auditor ethics or for auditing standards arises and the appointment depends on a nomination referred to in section 22, the committees for auditor ethics or for auditing standards must provide the Regulatory Board with the name of the nominated person, the name of any nominated alternate and any further relevant information, whereupon the Regulatory Board must in writing appoint the nominated persons within three months of receipt of the nominations.
- (2) Where any person's appointment to the committees for auditor ethics or for auditing standards is dependent on a nomination referred to in section 22, the Regulatory Board may make the duration of the appointment terminable on notice given by the nominating office-holder to the Regulatory Board that the nominated person has left its employment.
- (3) A member of the committees for auditor ethics or for auditing standards whose term has expired continues to serve until a successor has been appointed.

## **24. INVESTIGATING AND DISCIPLINARY COMMITTEES**

- (1) The investigating committee must include individuals with significant legal experience.
- (2) The disciplinary committee-

- (a) must be chaired by a retired judge or senior advocate;
- (b) must consist of a majority of persons not registered as auditors in terms of this Act, but must include registered auditors; and
- (c) may include other suitably qualified persons.

## **PART 6**

### **Funding and financial management of Regulatory Board**

#### **25. FUNDING**

The Regulatory Board is funded from-

- (a) the collection of prescribed fees;
- (b) all other monies which may accrue to the Regulatory Board from any other legal source, including sanctions imposed by the Regulatory Board; and
- (c) moneys appropriated for that purpose by Parliament.

#### **26. ANNUAL BUDGET AND STRATEGIC PLAN**

The annual budget and strategic plan of the Regulatory Board must be submitted to the Minister in terms of the Public Finance Management Act.

#### **27. FINANCIAL MANAGEMENT, FINANCIAL STATEMENTS AND ANNUAL REPORT**

The financial management and the preparation and submission of financial statements and annual reports must be in accordance with the Public Finance Management Act.

## **PART 7**

### **National government oversight and executive authority**

#### **28. EXECUTIVE AUTHORITY**

- (1) The Minister is the executive authority for the Regulatory Board in terms of the Public Finance Management Act and the Regulatory Board is accountable to the Minister.
- (2) The Minister must
  - (a) ensure that the Regulatory Board complies with this Act, the Public Finance Management Act and any other applicable legislation;
  - (b) ensure that the Regulatory Board is managed responsibly and transparently and meets its contractual and other obligations;

- (c) establish and maintain clear channels of communication between him or her and the Regulatory Board; and
- (d) monitor and annually review the performance of the Regulatory Board.

## **29. MINISTERIAL REPRESENTATIVES**

- (1) The Minister may designate officials of the National Treasury as his or her representatives to the Regulatory Board.
- (2) Ministerial representatives designated in terms of subsection (1) represent the Minister as participating observers at meetings of the Regulatory Board.
- (3) The Minister or his or her designated representative or representatives may at any time call or convene a meeting of the Regulatory Board in order for the Regulatory Board to give account for actions taken by it.
- (4) (a) A ministerial representative must represent the Minister faithfully at meetings of and with the Regulatory Board, without consideration of personal interest or gain, and must keep the Minister informed of what transpired at meetings of the Regulatory Board.  
  
(b) A ministerial representative must act in accordance with the instructions of the Minister and may be reimbursed by the Minister for expenses in connection with his or her duties as a ministerial representative, but may not receive any additional compensation or salary for such duties.

## **30. INVESTIGATIONS**

- (1) The Minister may at any time request the Regulatory Board to investigate any matter at its own cost or against full or partial payment.
- (2) The Minister, at any time, may investigate the affairs or financial position of the Regulatory Board and may recover from the Regulatory Board reasonable costs incurred as a result of an investigation.

## **31. INFORMATION**

The Regulatory Board must provide the Minister or his or her ministerial representative with access to any information as may be reasonably requested.

**CHAPTER III**  
**ACCREDITATION AND REGISTRATION**  
**PART I**

**Accreditation of professional bodies**

**32. APPLICATION FOR ACCREDITATION**

- (1) A professional body must apply, on the prescribed application form, to the Regulatory Board for accreditation in terms of Section 33 or 34.
- (2) If the Regulatory Board is satisfied that the professional body complies with its requirements for accreditation, it must grant the application on payment of the prescribed fee.

**33. REQUIREMENTS FOR ACCREDITATION**

In order to qualify for accreditation, a professional body must demonstrate, to the satisfaction of the Regulatory Board that-

- (a) it complies with the prescribed requirements for professional development and achievement of professional competence;
- (b) it has appropriate mechanisms for ensuring that its members participate in continuing professional development as recognised or prescribed by the Regulatory Board;
- (c) it has mechanisms to ensure that its members are disciplined where appropriate;
- (d) it is, and is likely to continue to be, financially and operationally viable for the foreseeable future;
- (e) it keeps a register of its members in the form prescribed by the Regulatory Board;
- (f) it has in place appropriate programmes and structures to ensure that it is actively endeavouring to achieve the objective of being representative of all sectors of the South African population; and
- (g) it meets any other requirement prescribed by the Regulatory Board from time to time.

**34. RETAINING ACCREDITATION**

In order to retain its accreditation, an accredited professional body must at least once a year at a time prescribed by the Regulatory Board, satisfy the Regulatory Board in the prescribed manner that it continues to comply with the requirements for accreditation listed in section 33.

### 35. TERMINATION OF ACCREDITATION

- (1) The accreditation of a professional body lapses automatically if:
  - (a) it ceases to exist; or
  - (b) it fails to pay any prescribed fee or portion thereof within such period as may be prescribed by the Regulatory Board.
- (2) (a) The Regulatory Board, subject to subsection (3), must cancel the accreditation by it of a professional body if that body ceases to comply with any requirement for accreditation.
  - (b) The Regulatory Board must, prior to cancelling of accreditation, give notice in writing to the professional body concerned of its intention to cancel and the reasons on which it is based, and must afford the professional body a period of not less than 21 days and not more than 30 days in which to submit grounds for not proceeding with cancellation.
  - (c) The Regulatory Board, pending the outcome of the process referred to in paragraph (b), may suspend the accreditation of a professional body if it considers it in the best interests of the public or the auditing profession and may make such alternative arrangements to accommodate the needs of the members of such body during the period of suspension as it may consider necessary.
  - (d) If the Regulatory Board considers that cancellation of accreditation would not be in the best interests of the public, the auditing profession or the members of a professional body referred to in subsection (3), it may extend the accreditation of the professional body concerned on such conditions as it considers appropriate.
- (3) A professional body may by written notice to the Regulatory Board renounce its accreditation.
- (4) (a) On the termination of the accreditation of a professional body, the professional body must inform all the registered auditors who were its members at the time of the termination-
  - (i) of the termination of its accreditation; and
  - (ii) of their duty to provide the Regulatory Board with the written proof referred to in section 36(2).
- (b) On the termination of the accreditation of a professional body, the Regulatory Board must publish a notice informing all the registered auditors who were members of the professional body at the time of the termination-
  - (i) of the termination of its accreditation; and
  - (ii) of their duty to provide the Regulatory Board with the written proof referred to in section 36.

- (5) A professional body which is no longer accredited is not relieved of any outstanding financial obligation towards the Regulatory Board.

### **36. EFFECT OF TERMINATION OF ACCREDITATION ON REGISTERED AUDITORS**

- (1) The fact that the accreditation of a professional body has ended in terms of section 35 does not affect the registration under this Act of any registered auditor who was a member of the professional body at the time of the termination.
- (2) Registered auditors referred to in subsection (1) who were members of the professional body referred to in subsection (1) must, within six months of the termination of the accreditation of the professional body or within such other period as may be prescribed by the Regulatory Board, provide written proof to the satisfaction of the Regulatory Board that they-
  - (a) have become members of another accredited professional body; or
  - (b) have made arrangements for their continuing professional development as recognised or prescribed by the Regulatory Board.
- (3) Where a registered auditor referred to in subsection (1) fails to comply with the requirements of subsection (2), the Regulatory Board, subject to subsection (4), may cancel the registration of the registered auditor under this Act.
- (4) The Regulatory Board must, prior to the cancelling of the registration of a registered auditor, give notice in writing to the registered auditor concerned of its intention to cancel and the reasons on which it is based, and must afford the registered auditor a period of not less than 21 days and not more than 30 days in which to submit grounds for not proceeding to cancellation.

## **PART 2**

### **Registration of individual auditors and firms**

### **37. REGISTRATION OF INDIVIDUALS AS REGISTERED AUDITORS**

- (1) An individual must apply on the prescribed application form to the Regulatory Board for registration.
- (2) If, after considering an application, the Regulatory Board is satisfied that the applicant-
  - (a) has complied with the prescribed education, training and competency requirements for a registered auditor;
  - (b) has arranged for his or her continuing professional development if the applicant is not a member of an accredited professional body;

- (c) is resident within the Republic;
  - (d) is a fit and proper person to practise the profession; and
  - (e) has met any additional requirements for registration as prescribed under section 6, the Regulatory Board must, subject to subsections (3) and (5), register the applicant, enter the applicant's name in the register and issue to the applicant a certificate of registration on payment of the prescribed fee.
- (3) The Regulatory Board may not register an individual if that individual-
- (a) has at any time been removed from an office of trust because of misconduct related to a discharge of that office;
  - (b) has been convicted, whether in the Republic or elsewhere, of theft, fraud, forgery, uttering a forged document, perjury, an offence under the Prevention and Combating of Corrupt Activities Act, 2004 (Act No. 12 of 2004), or any offence involving dishonesty, other than theft, fraud or forgery, committed prior to 27 April 1994 associated with political objectives, and has been sentenced to imprisonment without the option of a fine or to a fine exceeding such an amount as may be prescribed by the Minister;
  - (c) is for the time being declared by a competent court to be of unsound mind or unable to manage his or her own affairs; or
  - (d) is disqualified from registration under a sanction imposed under this Act.
- (4) For the purposes of subsection (3)(b), the Regulatory Board must take cognisance of the prevailing circumstances in a foreign country relating to a conviction.
- (5) The Regulatory Board may decline to register an individual who is an unrehabilitated insolvent, has entered into a compromise with creditors or has been provisionally sequestered.

### **38. REGISTRATION OF FIRMS AS REGISTERED AUDITORS**

- (1) The only firms that may become registered auditors are-
- (a) partnerships of which all the partners are individuals who are themselves registered auditors;
  - (b) sole proprietors where the proprietor is a registered auditor; and
  - (c) companies which comply with subsection (3).
- (2) On application by a firm which is a partnership fulfilling the conditions in subsection (1)(a) or a sole proprietor, on the prescribed application form, the Regulatory Board must register the firm as a registered auditor on payment of the prescribed fee.
- (3) The Regulatory Board must register a company as a registered auditor on the payment of the prescribed fee if-

- (a) the company is incorporated and registered as a company under the Companies Act, 1973 (Act No.61 of 1973), with a share capital and its memorandum of association provides that its directors and past directors shall be liable jointly and severally, together with the company, for its debts and liabilities contracted during their periods of office;
  - (b) only individuals who are registered auditors are shareholders of the company;
  - (c) every shareholder of the company is a director thereof, and every director is a shareholder, except that
    - (i) where a shareholder of the company dies, the estate of the shareholder may continue to hold the relevant shares for a period of six months as from the date of the death or for such longer period as the Regulatory Board may approve; or
    - (ii) where a shareholder of the company ceases to conform to any requirement of paragraph (b), the shareholder may continue to hold the relevant shares for a period of six months as from the date on which the shareholder ceases so to conform or for such longer period as the Regulatory Board may approve, and provided that
      - (aa) no voting rights attach to any share contemplated in paragraph (c)(i) and (ii); and
      - (bb) a shareholder mentioned in that paragraph does not act as a director of the company or receive, directly or indirectly, any director's fees or remuneration or participate in the income or profits earned by the company in its business; and
  - (d) the articles of association of the company provide that
    - (i) the company may, without confirmation by a court, purchase on such terms as it may consider expedient any shares held in it and the shares purchased are available for allotment in accordance with the company's articles of association; and
    - (ii) despite any provision to the contrary in any other law, a member of the company may not appoint a person who is not a member of the company to attend, speak or vote on behalf of the member at any meeting of the company.
- (4) In its application to a company which is a registered auditor, section 20 of the Companies Act, 1973 (Act No. 61 of 1973), has effect with the exception of subsection (1)(b).

### 39. TERMINATION OF REGISTRATION

- (1) Subject to subsection (3), the Regulatory Board must cancel the registration of any registered auditor that is an individual and-
  - (a) who subsequent to registration becomes subject to any of the disqualifications mentioned in section 37(3);
  - (b) whose registration was made in error or on information subsequently proved to be false; or
  - (c) who prior to registration has been guilty of improper conduct because of which the registered auditor is in the opinion of the Regulatory Board not a fit and proper person to be registered.
- (2) Subject to subsection (3), the Regulatory Board may cancel the registration of any registered auditor that is an individual and-
  - (a) whose estate is sequestrated or provisionally sequestrated or who enters into a compromise with creditors; or
  - (b) who ceases to be a member of an accredited professional body and does not within six months of such cessation provide written proof to the satisfaction of the Regulatory Board that such auditor has made arrangements for his or her continuing professional development.
- (3) Prior to canceling a registration, the Regulatory Board must give notice in writing to the registered auditor concerned of its intention to cancel and the reasons on which it is based, and afford the registered auditor a period of not less than 21 days and not more than 30 days in which to submit grounds for not proceeding with cancellation.
- (4) The registration of a registered auditor that is a partnership, sole proprietor or company automatically lapses if it no longer complies with section 38(1).
- (5) The registration of a registered auditor automatically lapses if such auditor fails to pay a prescribed fee or portion thereof within the period prescribed by the Regulatory Board.
- (6) At the written request of a registered auditor, the Regulatory Board must remove the registered auditor's name from the register, but the removal does not affect any liability incurred by the registered auditor prior to the date of the removal.
- (7) The fact that a registered auditor's registration has been cancelled or removed does not prevent the Regulatory Board from instituting disciplinary proceedings for conduct committed prior to the cancellation or removal.
- (8) As soon as practicable after a registered auditor's registration has been cancelled or removed the Regulatory Board must publish a notice of the cancellation or removal, specifying the registered auditor's name.

## 40. RENEWAL OF REGISTRATION AND RE-REGISTRATION

- (1) A registered auditor must apply in the prescribed manner to the Regulatory Board for the renewal of his or her registration.
- (2) A registered auditor whose registration was terminated in terms of section 39 or cancelled in terms of section 51(3)(a)(iv) may apply for re-registration in the prescribed manner to the Regulatory Board.

## CHAPTER IV

### CONDUCT BY AND LIABILITY OF REGISTERED AUDITORS

#### 41. PRACTICE

- (1) Only a registered auditor may engage in public practice or hold out as an [an a] registered auditor in public practice or use the registered auditor [registered auditor] description [*“registered auditor”*] *“public accountant”*, *“certified public accountant”*, *“registered accountant and auditor”*, *“accountant and auditor in public practice”* or any other designation or description likely to create the impression of being a registered auditor in public practice.
- (2) (a) A person who is not registered in terms of this Act may not:
  - (i) perform any audit;
  - (ii) pretend to be, or in any manner hold or allow himself or herself to be held out as, a person registered in terms of this Act;
  - (iii) use the name of any registered auditor or any name or title referred to in subsection (1); or
  - (iv) perform any act indicating or calculated to lead persons to believe that he or she is registered in terms of this Act.(b) Paragraph (a)(i) may not be construed as prohibiting any individual from performing an audit if such audit [services] are performed in the service of or by order of and under the direction, control, supervision of or in association with a registered auditor entitled to perform the audit identified and who must assume responsibility for any audit so performed.
- (3) Nothing in this section prohibits:
  - (a) any person from using [the] description *“internal auditor”* or *“accountant”*;
  - (b) any member of a not-for-profit club, institution or association from acting as auditor for that club, institution or association if he or she receives no fee or other consideration for such audit; or
  - (c) the Auditor-General from appointing any person who is not a registered auditor to carry out on his or her behalf any audit which he or she is in

terms of the Public Audit Act, 2004 (Act No. 25 of 2004), required to undertake.

- (4) Except with the consent of the Regulatory Board, a registered auditor may not knowingly employ-
  - (a) any person who is for the time being suspended from public practice under any provision of this Act; or
  - (b) any person [~~person~~ individual] who is no longer registered as a registered auditor as a result of the termination of his or her registration in terms of section 39(1)(c) or the cancellation of his or her registration in terms of section 51(3)(a)(iv); or
  - (c) any person who applied for registration under section 37(3), but whose application the Regulatory Board declined.
- (5) A registered auditor who is not in public practice as an individual practitioner may practise as a member of a firm only if, by virtue of section 40, the firm is itself a registered auditor.
- (6) A registered auditor may not-
  - (a) practise under a firm name or title unless on every letterhead bearing the firm name or title there appears-
    - (i) the registered auditor's present first names, or initials, and surname; or
    - (ii) in the case of a partnership, at least the present first names, or initials, and surnames of the managing partners or, if there are no managing partners, of the active partners or, where such a letterhead is used only by a branch office of the partnership, at least the present first names, or initials, and surnames of the managing partners at that branch office or, if there are no such resident partners, of the partners assigned to that branch office; or
    - (iii) in the case of a company, the names of the directors as required by section 171 of the Companies Act, 1973 (Act No. 61 of 1973);
  - (b) sign any account, statement, report or other document which purports to represent an audit performed by that registered auditor, unless the audit were performed by that registered auditor, under the personal supervision or direction of that registered auditor or by or under the personal supervision or directions of that registered auditor and one or more of the partners, co-directors or co-members of the registered auditor, as the case may be, in accordance with prescribed auditing standards;
  - (c) perform audits unless adequate risk management practices and procedures are in place;
  - (d) engage in public practice during any period in respect of which the registered auditor has been suspended from public practice; or

- (e) share any profit derived from performing an audit with a person that is not a registered auditor.
- (7) The provisions of subsection (6)(b) do not apply in respect of an audit performed by another registered auditor in a partially completed assignment which the previous registered auditor was unable to complete as a result of death, disability or other unforeseen cause not under the control of the previous registered auditor, and which assignment the successor registered auditor is engaged to complete.
- (8) Nothing in subsection (6)(b) prevents any registered auditor from signing the firm name or title under which the registered auditor practises.
- (9) For the purposes of section 171 of the Companies Act, 1973 (Act No. 61 of 1973), in relation to such a company as is described in section 40, it must be regarded as sufficient if a catalogue, circular or letter to which the said section 171 applies and which emanates from a branch office of any company contains the required particulars in respect of directors attached to that branch office.
- (10) In order to engage in public practice, a registered auditor must have paid all applicable prescribed fees.

## **42. COMPLIANCE WITH RULES**

All registered auditors must comply with rules prescribed by the Regulatory Board.

## **43. INFORMATION TO BE FURNISHED**

- (1) Every firm that is a registered auditor must notify the Regulatory Board of any change in its name, composition or address not later than 30 days after the date on which the change takes place.
- (2) Within 14 days of the receipt of a written request from any client for whom a registered auditor acts as auditor or person who proposes to appoint the registered auditor as its auditor, the registered auditor must furnish the following information:
  - (a) Every firm's name or title under which the registered auditor practises;
  - (b) the place or places of business of all firms in which the registered auditor is in public practice as a partner, director or member;
  - (c) the full names of all (if any) of the registered auditor's partners, co-directors or co-members; and
  - (d) the registered auditor's first names or initials, surname, ordinary business address and ordinary residential address.

- (3) In subsection (2) and where, under that subsection, a registered auditor is required to supply information relating to a firm, the supply of the information in the name of the firm must be a sufficient compliance with the obligation of the individual registered auditor.

#### **44. DUTIES IN RELATION TO AUDIT**

- (1)
  - (a) Where a registered auditor that is a firm is appointed by an entity to perform an audit, that firm must immediately after the appointment is made, take a decision as to the individual registered auditor or registered auditors within the firm that is responsible and accountable for that audit.
  - (b) The first name and surname of the individual registered auditor referred to in paragraph (a) must be made available to the entity on taking of the decision and to the Regulatory Board on request.
- (2) The registered auditor may not, without such qualifications as may be appropriate in the circumstances, express an opinion to the effect that any financial statement or any supplementary information attached thereto which relates to the entity-
  - (a) fairly presents in all material respects the financial position of the entity and the results of its operations and cash flow; and
  - (b) are properly prepared in all material aspects in accordance with the basis of the accounting and financial reporting framework as disclosed in the relevant financial statements, unless a registered auditor who is conducting the audit of an entity is satisfied about the criteria specified in subsection (3).
- (3) The criteria referred to in subsection (2) are-
  - (a) that the registered auditor has carried out the audit free from any restrictions whatsoever and in compliance, so far as applicable, with auditing pronouncements relating to the conduct of the audit;
  - (b) that the registered auditor has by means of such methods as are reasonably appropriate having regard to the nature of the entity satisfied himself or herself of the existence of all assets and liabilities shown on the financial statements;
  - (c) that proper accounting records in at least one of the official languages of the Republic have been kept in connection with the entity in question so as to reflect and explain all its transactions and record all its assets and liabilities correctly and adequately;
  - (d) that the registered auditor has obtained all information, vouchers and other documents which in the registered auditor's opinion were necessary for the proper performance of the registered auditor's duties;

- (e) that the registered auditor has not had occasion, in the course of the audit or otherwise during the period to which the auditing services relate, to send a report to the Regulatory Board under section 45 relating to a reportable irregularity or that, if such a report was so sent, the registered auditor has been able, prior to expressing the opinion referred to in subsection (1), to send to the Regulatory Board a notification under section 45 that the registered auditor has become satisfied that no reportable irregularity has taken place or is taking place;
  - (f) that the registered auditor has complied with all laws relating to the audit of that entity; and
  - (g) that the registered auditor is satisfied, as far as is reasonably practicable having regard to the nature of the entity and of the audit carried out as to the fairness or the correctness, as the case may be, of the financial statements.
- (4) If a registered auditor or, where the registered auditor is a member of a firm, any other member of that firm was responsible for keeping the books, records or accounts of an entity, the registered auditor must, in reporting on anything in connection with the business or financial affairs of the entity, indicate that the registered auditor or that other member of the firm was responsible for keeping those accounting records.
  - (5) For the purpose of subsection (4), a person must not be regarded as responsible for keeping the books, records or accounts of an entity by reason only of that person making closing entries, assisting with any adjusting entries or framing any financial statements or other document from existing records.
  - (6) A registered auditor may not conduct the audit of any financial statements of an entity, whether as an individual registered auditor or as a member of a firm, if, the registered auditor has or had a conflict of interest in respect of that entity, as prescribed by the Regulatory Board.

## **45. DUTY TO REPORT ON IRREGULARITIES**

- (1) (a) An individual registered auditor referred to in section 44(1)(a) of an entity that is satisfied or has reason to believe that a reportable irregularity has taken place or is taking place in respect of that entity must, without delay, send a written report to the Regulatory Board.
- (b) The report must give particulars of the reportable irregularity referred to in subsection (1)(a) and must include such other information and particulars as the registered auditor considers appropriate.
- (2) (a) The registered auditor must within three days of sending the report to the Regulatory Board notify the members of the management board of the entity in writing of the sending of the report referred to in subsection (1) and the provisions of this section.

- (b) A copy of the report to the Regulatory Board must accompany the notice.
- (3) The registered auditor must as soon as reasonably possible but no later than 30 days from the date on which the report referred to in subsection (1) was sent to the Regulatory Board-
- (a) take all reasonable measures to discuss the report referred to in subsection (1) with the members of the management board of the entity;
  - (b) afford the members of the management board of the entity an opportunity to make representations in respect of the report; and
  - (c) send another report to the Regulatory Board, which report must include-
    - (i) a statement that the registered auditor is of the opinion that-
      - (aa) no reportable irregularity has taken place or is taking place; or
      - (bb) the suspected reportable irregularity is no longer taking place and that adequate steps have been taken for the prevention or recovery of any loss as a result thereof, if relevant; or
      - (cc) the reportable irregularity is continuing; and
    - (ii) detailed particulars and information supporting the statement referred to in subparagraph (i).
- (4) The Regulatory Board must as soon as possible after receipt of a report containing a statement referred to in paragraph (b)(i)(cc) of subsection (3), notify any appropriate regulator in writing of the details of the reportable irregularity to which the report relates and provide it with a copy of the report.
- (5) For the purpose of the reports referred to in subsections (1) and (3) a registered auditor may carry out such investigations as the registered auditor may consider necessary and, in performing any duty referred to in the preceding provisions of this section, the registered auditor must have regard to all the information which comes to the knowledge of the registered auditor from any source.
- (6) Where any entity is sequestered or liquidated, whether provisionally or finally, and a registered auditor referred to in section 44(1)(a) at the time of the sequestration or liquidation-
- (a) has sent or is about to send a report referred to in subsection (1) or (3), the report must also be submitted to a provisional trustee or trustee, or a provisional liquidator or liquidator, as the case may be, at the same time as the report is sent to the Regulatory Board or as soon as reasonably possible after his or her appointment; or
  - (b) has not sent a report referred to in subsection (1) or (3), and is requested by a provisional trustee or trustee, or a provisional liquidator or liquidator, as the case may be, to send a report, the registered auditor must as soon as reasonably possible-

- (i) send the report together with a motivation as to why a report was not sent; or
- (ii) submit a notice that in the registered auditor's opinion no report needed to be submitted, together with a justification of the opinion.

## 46. LIMITATION OF LIABILITY

- (1) (a) The application of this section is limited to an audit performed within the meaning of paragraph (a) of the definition of "audit" in section (1).
- (b) Despite section 44(1)(a), for purposes of this section registered auditor means both the individual registered auditor and the firm referred to in that section.
- (2) In respect of any opinion expressed or report or statement made by a registered auditor in the ordinary course of duties the registered auditor does not incur any liability to a client or any third party, unless it is proved that the opinion was expressed, or the report or statement made, maliciously, fraudulently or pursuant to a negligent performance of the registered auditor's duties.
- (3) Despite subsection (2), a registered auditor incurs liability to third parties who have relied on an opinion, report or statement of that registered auditor for financial loss suffered as a result of having relied thereon, only if it is proved that the opinion was expressed, or the report or statement was made, pursuant to a negligent performance of the registered auditor's duties and the registered auditor-
  - (a) knew, or could in the particular circumstances reasonably have been expected to know, at the time when the negligence occurred in the performance of the duties pursuant to which the opinion was expressed or the report or statement was made-
    - (i) that the opinion, report or statement would be used by a client to induce the third party to act or refrain from acting in some way or to enter into the specific transaction into which the third party entered, or any other transaction of a similar nature, with the client or any other person; or
    - (ii) that the third party would rely on the opinion, report or statement for the purpose of acting or refraining from acting in some way or of entering into the specific transaction into which the third party entered, or any other transaction of a similar nature, with the client or any other person; or
  - (b) in any way represented, at any time after the opinion was expressed or the report or statement was made, to the third party that the opinion, report or statement was correct, while at that time the registered auditor knew or could in the particular circumstances reasonably have been expected to

know that the third party would rely on that representation for the purpose of acting or refraining from acting in some way or of entering into the specific transaction into which the third party entered, or any other transaction of a similar nature, with the client or any other person.

- (4) Nothing in subsections (2) or (3) confers upon any person a right of action against a registered auditor which, but for the provisions of those subsections, the person would not have had.
- (5) For the purposes of subsection (3) the fact that a registered auditor performed the functions of a registered auditor is not in itself proof that the registered auditor could reasonably have been expected to know that-
  - (a) the client would act as contemplated in paragraph (a)(i) of that subsection;  
or
  - (b) the third party would act as contemplated in paragraph (a)(ii) or paragraph (b) of that subsection.
- (6) Subsections (2) or (3) do not affect any additional or other liability of a registered auditor arising from-
  - (a) a contract between a third party and the registered auditor; or
  - (b) any other statutory provision or the common law.
- (7) A registered auditor may incur liability to any partner, member, shareholder, creditor or investor of an entity if the registered auditor fails to report a reportable irregularity in accordance with section 45.
- (8) A registered auditor may not through an agreement or in any other way limit or reduce the liability that such auditor may incur in terms of this section.

## **CHAPTER V**

### **ACCOUNTABILITY OF REGISTERED AUDITORS**

#### **47. INSPECTIONS**

- (1)
  - (a) The Regulatory Board, or any person authorised by it, may at any time inspect or review the practice of a registered auditor and the effective implementation of any training contracts and may for these purposes inspect and make copies of any information, including but not limited to any working papers, statements, correspondence, books or other documents, in the possession or under the control of a registered auditor.
  - (b) Despite the generality of paragraph (a), the Regulatory Board, or any person authorised by it, must at least every three years inspect or review the practice of a registered auditor that audits a public interest company as defined in the Companies Act, 1973 (Act No. 61 of 1973).

- (2) The Regulatory Board may recover the costs of an inspection under this section from the registered auditor concerned.
- (3) A registered auditor must, at the request of the Regulatory Board or the person authorised by it, produce any information, including but not limited to any working papers, statements, correspondence, books or other documents, and, subject to the provisions of the Promotion of Access to Information Act, 2000 (Act No. 2 of 2000) or any other law, may not refuse to produce such information even though the registered auditor is of the opinion that the information contains confidential information about [about of] a client.
- (4) A registered auditor who acts in good faith during an inspection of the public practice of the registered auditor and who produces information under subsection (3) may not be held liable criminally or under civil law because of the production of the information.
- (5) Subject to the Constitution and any other law, no person who is or was concerned with the performance of any function under this section may disclose any information obtained in the performance of that function except-
  - (a) for the purpose of an investigation or a hearing under this Chapter;
  - (b) if the person of necessity supplies it in the performance of functions under this Act;
  - (c) when required to do so by order of a court of law;
  - (d) at the written request of, and to, any appropriate regulator which requires it for the institution, or an investigation with a view to the institution, of any disciplinary action or criminal prosecution; or
  - (e) at the written request of, and to, any appropriate international regulator of audits and auditors, that requires such for the purpose of inspection with the consent of the registered auditor.
- (6) A registered auditor must annually submit to the Regulatory Board such information or returns as may be requested by the Regulatory Board.

#### **48. INVESTIGATION OF CHARGE OF IMPROPER CONDUCT**

- (1) The Regulatory Board must refer a matter brought against a registered [auditor] to the investigating committee appointed under section 20 if the Regulatory Board-
  - (a) on reasonable grounds suspects that a registered auditor has committed an act which may render him or her guilty of improper conduct; or
  - (b) is of the opinion that a complaint or allegation of improper conduct, whether prescribed or not, which has been made against a registered auditor by any person appears to be justified.

- (2) (a) If, in the course of any proceedings before any court of law, it appears to the court that there is prima facie proof of improper conduct on the part of a registered auditor the court must direct a copy of the record of the proceedings, or such part thereof as relates to that conduct, to be sent to the Regulatory Board.
- (b) Despite the provisions of any other law, whenever it appears to an appropriate regulator that there is prima facie proof of improper conduct on the part of a registered auditor, the official must forthwith send a report of that conduct to the Regulatory Board.
- (c) The Regulatory Board must refer to an investigating committee any record or report received by it under this subsection.
- (3) At the request of the Regulatory Board, the investigating committee must-
- (a) investigate the matter; and
- (b) obtain evidence to determine whether or not in its opinion the registered auditor concerned should be charged and, if so, recommend to the Regulatory Board the charge or charges that may be preferred against that registered auditor.
- (4) The investigating committee may not question the registered auditor concerned unless the investigating committee informs the registered auditor that he or she-
- (a) has the right to be assisted or represented by another person; and
- (b) is not obliged to make any statement and that any statement made may be used in evidence against the registered auditor.
- (5) (a) In investigating a charge of improper conduct the investigating committee may-
- (i) require the registered auditor to whom the charge relates or any other person to produce to the committee any information, including but not limited to any working papers, statements, correspondence, books or other documents, which is in the possession or under the control of that registered auditor or other person and which relates to the subject matter of the charge, including specifically, but without limitation, any working papers of the registered auditor;
- (ii) inspect and, if the investigating committee considers it appropriate, retain any such information for the purposes of its investigations; and
- (iii) make copies of and take extracts from such information.
- (b) The provisions of this subsection apply regardless of whether the registered auditor is of the opinion that such information contains confidential information about a client.

- (6) Nothing in this section limits or affects the right of any professional body to take disciplinary or other action against any of its members in accordance with its constitution and rules.
- (7) The investigating committee must, after the conclusion of the investigation, submit a report stating its recommendations to the Regulatory Board regarding any matter referred to it in terms of this section.
- (8) The Regulatory Board and investigating committee must in exercising their powers or performing their duties in terms of this section consider the delegation or assignment of such powers and duties in accordance with section 19.

## 49. CHARGE OF IMPROPER CONDUCT

- (1) The Regulatory Board must charge a registered auditor with improper conduct if the investigating committee recommends that sufficient grounds exist for a charge to be preferred against such a registered auditor.
- (2) The Regulatory Board must furnish a charge sheet to the registered auditor concerned by hand or registered mail.
- (3) A charge sheet must inform the registered auditor charged-
  - (a) of the details and nature of the charge;
  - (b) that the registered auditor, in writing, admit or deny the charge;
  - (c) that the registered auditor [may], together with the admission or denial, submit a written explanation regarding the improper conduct with which charged; and
  - (d) of the period, which must be reasonable but may not exceed 60 days, within which the plea in terms of paragraph (b) must be submitted to the Regulatory Board.
- (4) If a registered auditor charged admits guilt to the charge, the registered auditor is considered to have been found guilty as charged.
- (5) The Regulatory Board must on the expiry of the period referred to in subsection (3)(d) refer the charge sheet and any plea received to the disciplinary committee to be dealt with in accordance with section 50, or, where the registered auditor admitted is guilty [~~is guilty~~ *guilt*] to the charge, to be dealt with in accordance with section 51.
- (6) The acquittal or the conviction of a registered auditor by a court of law on a criminal charge is not a bar to proceedings against the registered auditor under this Act on a charge of improper conduct, even if the facts stated in the charge of improper conduct would, if proved, constitute the offence stated in the criminal charge on which the registered auditor was acquitted or convicted or any other offence of which the registered auditor might have been acquitted or convicted at the trial on the criminal charge.

## 50. DISCIPLINARY HEARING

- (1) A disciplinary hearing must be conducted by the disciplinary committee constituted in accordance with section 24.
- (2) (a) The disciplinary committee, for the purposes of this section, must appoint a person to present the charge to the disciplinary committee, which person may be a member of the investigating committee.  
(b) The disciplinary committee may at any time prior to or during the disciplinary hearing terminate and replace a person referred to in paragraph (a), if the committee is of the opinion that that person is not fulfilling the obligations.
- (3) The disciplinary committee may at any time prior to the conclusion of a disciplinary hearing amend the charge sheet or a charge on the grounds that an error exists in its formulation or that a charge is not properly articulated in the original charge sheet.
- (4) A hearing before the disciplinary committee is open to the public except where, in the opinion of the chairperson of the disciplinary committee, any part of the hearing should be held in camera.
- (5) (a) The disciplinary committee may, for the purposes of a hearing, subpoena any person-
  - (i) who may be able to give material information concerning the subject of the hearing; or
  - (ii) who it suspects or believes has in his or her possession or custody or under such person's control any information, including but not limited to any working papers, statements, correspondence, books or other documents, which has any bearing on the subject of the hearing, to appear before the disciplinary committee at the time and place specified in the subpoena, to be questioned or to produce any information, including but not limited to any working papers, Statements, correspondence, books or other documents.  
(b) A subpoena issued in terms of paragraph (a) must-
  - (i) be in the prescribed form;
  - (ii) be signed by the chairperson of the disciplinary committee or, in that person's absence, by any member of the disciplinary committee; and
  - (iii) be served on the registered auditor concerned personally or by sending it by registered mail.
- (6) The disciplinary committee may retain any information, including but not limited to any working papers, statements, correspondence, books or other documents produced in terms of subsection (5), for the duration of the hearing.

- (7) The chairperson of the disciplinary committee may call upon and administer an oath to, or take an affirmation from, any witness at the hearing who was subpoenaed in terms of subsection (5).
- (8) At a hearing the registered auditor charged-
- (a) (i) may be assisted or represented by another person in conducting the proceedings;
  - (ii) has the right to be heard;
  - (iii) may call witnesses;
  - (iv) may cross-examine any person called as a witness in support of the charge; and
  - (v) may have access to documents produced in evidence; and
- (b) (i) may admit at any time before the conclusion of the disciplinary hearing that he or she is guilty of the charge despite the fact that he or she denied the charge or failed to react in terms of section 49(3)(b) or (c); or
- (ii) may, in the case where the person makes an admission in terms of subparagraph (i), be regarded as guilty of improper conduct as charged.
- (9) The person referred to in subsection (2) may during a hearing-
- (a) lead evidence and advance arguments in support of the charge and cross-examine witnesses;
  - (b) question any person who was subpoenaed in terms of subsection (5); or
  - (c) call anyone to give evidence or to produce any information, including but not limited to any working papers, statements, correspondence, books or other documents in his or her possession or custody or under his or her control, which such person suspects or believes to have a bearing on the subject of the hearing.
- (10) (a) A witness who has been subpoenaed may not-
- (i) without sufficient cause, fail to attend the hearing at the time and place specified in the subpoena;
  - (ii) refuse to be sworn in or to be affirmed as a witness;
  - (iii) without sufficient cause, fail to answer fully and satisfactorily to the best of his or her knowledge to all questions lawfully put to him or her: or
  - (iv) fail to produce any information, including but not limited to any working papers, statements, correspondence, books or other documents in his or her possession or custody or under his or her control, which he or she has been required to produce.

- (b) A witness who has been subpoenaed must remain in attendance until excused by the chairperson of the disciplinary committee from further attendance.
  - (c) A witness who has been subpoenaed may request that the names of the members of the disciplinary committee be made available to him or her.
  - (d) The law relating to privilege, as applicable to a witness subpoenaed to give evidence or to produce a book, document or object in a civil trial before a court of law may, with the necessary changes, apply in relation to the examination of any information, including but not limited to any working papers, statements, correspondence, books or other documents, or to the production of such information to the disciplinary committee by any person called in terms of this section as a witness.
  - (e) A witness may not, after having been sworn in or having been affirmed as a witness, give a false statement on any matter, knowing that answer or statement to be false.
  - (f) A person may not prevent another person from complying with a subpoena or from giving evidence or producing any information, including but not limited to any working papers, statements, correspondence, books or other documents, which he or she is in terms of this section required to give or produce.
- (11) The record of evidence which has a bearing on the charge before the disciplinary committee, and which was presented before any committee which investigated an event or conduct, is admissible without further evidence being led if-
- (a) the record is accompanied by a certificate from the chairperson; and
  - (b) the certificate certifies that the investigation was lawful, reasonable and procedurally fair.
- (12) If the improper conduct with which the registered auditor is charged amounts to an offence of which he or she has been convicted by a court of law, a certified copy of the record of his or her trial and conviction by that court is, on the identification of the registered auditor as the person referred to in the record, sufficient proof of the commission by him or her of that offence, unless the conviction has been set aside by a superior court.
- (13) In exercising its powers or performing its duties in terms of this section, the disciplinary committee must consider the delegation or assignment of such powers and duties in accordance with section 19.

## **51. PROCEEDINGS AFTER HEARING**

- (1) After the conclusion of the hearing the disciplinary committee must, within 30 days-
- (a) decide whether or not the registered auditor is guilty as charged of improper conduct;

- (b) if the disciplinary committee finds that the registered auditor charged is guilty of improper conduct, take cognisance of any aggravating or mitigating circumstances; and
  - (c) inform the registered auditor charged and the Regulatory Board of the finding.
- (2) A registered auditor found guilty of improper conduct in terms of this section may-
- (a) address the disciplinary committee in mitigation of sentence; and
  - (b) call witnesses to give evidence on his or her behalf in mitigation of the sentence.
- (3) (a) If the registered auditor charged is found guilty of improper conduct, or if the registered auditor admits to the charge, the disciplinary committee must either-
- (i) caution or reprimand the registered auditor;
  - (ii) impose on the registered auditor a fine not exceeding the amount calculated according to the ratio for five year's imprisonment prescribed in terms of the Adjustment of Fines Act, 1991 (Act No. 101 of 1991);
  - (iii) suspend the right to practice as a registered auditor for a specific period: or
  - (iv) cancel the registration of the registered auditor concerned and remove his or her name from the register referred to in section 6.
- (b) The disciplinary committee may impose more than one of the sanctions referred to in paragraph ((1)).
- (4) A disciplinary committee may order any person-
- (a) who admitted guilt in terms of section 49(4); or
  - (b) whose conduct was the subject of a hearing under section 50,
- to pay such reasonable costs as have been incurred by an investigating committee and the disciplinary committee in connection with the investigation and hearing in question, or such part thereof as the disciplinary committee considers just.
- (5) The Regulatory Board may, if it deems it appropriate, publish the finding and the sanction imposed in terms of subsection (3).
- (6) (a) The Regulatory Board must give effect to the decision of the disciplinary committee.
- (b) Where an order as to costs has been made under subsection (4), the amount thereof shall be recoverable by the Regulatory Board from the person concerned, and any amount so recovered must be paid into the funds of the Regulatory Board.

## CHAPTER VI

### OFFENCES

#### 52. REPORTABLE IRREGULARITIES AND FALSE STATEMENTS IN CONNECTION WITH AUDITS

- (1) A registered auditor who-
  - (a) fails to report a reportable irregularity in accordance with section 45; or
  - (b) for the purposes of, or in connection with, the audit of any financial statement knowingly or recklessly expresses an opinion or makes a report or other statement which is false in a material respect, shall be guilty of an offence.
- (2) Where the registered auditor failing to report a reportable irregularity or conducting the audit is a firm, subsection (1) applies to [the] individual registered auditor referred to in section 44(1)(a), but nothing in this subsection prevents the taking of disciplinary action under Chapter V in respect of the firm concerned, in addition to or instead of the individual registered auditor referred to in section 44(1)(a).
- (3) A person convicted of an offence in a court of law under this section is liable to a fine or to imprisonment for a term not exceeding 10 years or to both a fine and such imprisonment.

#### 53. OFFENCES RELATING TO DISCIPLINARY HEARINGS

- (1) Subject to section 50(4), a person is guilty of an offence if-
  - (a) having been duly summoned under section 50, the person fails, without sufficient cause, to attend at the time and place specified in the summons, or to remain in attendance until excused from further attendance by the chairperson of the disciplinary committee;
  - (b) having been called under section 50, the person refuses to be sworn or to affirm as a witness or fails without sufficient cause to answer fully and satisfactorily to the best of the person's knowledge and belief all questions lawfully put concerning the subject of the hearing; or
  - (c) having been called under section 50 and having possession, custody or control of any information, including but not limited to any working papers, statements, correspondence, books or other documents, refuses to produce it when required to do so.
- (2) A witness before a disciplinary committee who, having been duly sworn or having made an affirmation, gives a false answer to any question lawfully put to the witness or makes a false statement on any matter, knowing the answer or statement to be false, is guilty of an offence.

- (3) Any person who wilfully hinders any person acting in the capacity of a member of a disciplinary committee in the exercise of any power conferred upon that person by or under section 51 [~~57~~ 50] is guilty of an offence.
- (4) A person convicted of an offence in a court of law under this section is liable to a fine or to imprisonment for a period of five years or to both a fine and such imprisonment.

## **54. OFFENCES RELATING TO PUBLIC PRACTICE**

- (1) A person who contravenes sections 41,47 or 44 is guilty of an offence and is liable to a fine or in default of payment to imprisonment not exceeding five years or to both fine and such imprisonment.
- (2) Any person who-
  - (a) contravenes any provision of section 47; or
  - (b) obstructs or hinders any person in the performance of functions under that section, is guilty of an offence and liable on conviction to a fine or to imprisonment for a period not exceeding one year.

## **CHAPTER VII GENERAL MATTERS**

### **55. POWERS OF MINISTER**

- (1) The Minister may, by notice in the Gazette, make regulations regarding-
  - (a) any matter relating to the functioning of the Regulatory Board that is necessary to ensure the Regulatory Board's efficiency or to promote good order; and
  - (b) any ancillary or incidental administrative or procedural matter that it is necessary to prescribe for the proper implementation or administration of this Act.
- (2) The Minister may delegate any of his or her powers in terms of this Act, excluding the power to make such [~~such~~] regulations and the power to appoint the members of the Regulatory Board, to the Director-General or any other official of the National Treasury.

### **56. INDEMNITY**

Neither the Regulatory Board or any member or employee or chief executive thereof, nor a committee of the Regulatory Board or any member thereof, nor the Public Accountants' and Auditors' Board or any member thereof, incurs any liability

in respect of any act or omission performed in good faith under or by virtue of a provision in this Act, unless that performance was grossly negligent.

## **57. ADMINISTRATIVE MATTERS**

Subject to the provisions of this Act, where the Regulatory Board takes a decision or any other step of an administrative nature under this Act that affects the rights and duties of another person, the Regulatory Board must-

- (a) publish or otherwise make known the nature and effect thereof in a written, printed or electronic manner to any affected persons and bodies in a manner designed to ensure that they acquire full knowledge thereof; and
- (b) comply with any applicable requirement of just administrative action, including the furnishing of reasons for discretionary decisions imposed by, under or by virtue of any law.

## **58. REPEAL AND AMENDMENT OF LAWS**

- (1) Subject to section 60, the laws mentioned in the Schedule are hereby repealed to the extent set out in the third column of that Schedule.
- (2) With effect from the date on which this Act comes into force, and in respect of damages suffered by any person as a result of an act or omission of a registered auditor committed on or after that date, the reference in section 1 of the Apportionment of Damages Act, 1956 (Act No. 34 of 1956), to "damage" must be construed as a reference also to damage caused by a breach, by the registered auditor, of a term of a contract concluded with the registered auditor.

## **59. TRANSITIONAL PROVISIONS**

- (1) (a) From the date of commencement of this Act, the Regulatory Board must be regarded as the successor to the Public Accountants' and Auditors' Board.  
(b) In order to give effect to that succession-
  - (i) any board members of the Public Accountants' and Auditors' Board who immediately prior to the commencement of this Act were members of that Board, must be deemed to have been appointed members of the Regulatory Board for the remainder of the period for which each member was appointed as a board member under the Public Accountants' and Auditors' Act, 1991;
  - (ii) all property which immediately before the date this Act comes into force was property of the Public Accountants' and Auditors' Board shall, by

virtue of this Act, without any assignment or other form of transfer or the need for any consent become on that date property of the Regulatory Board;

- (iii) all rights or obligations of the Public Accountants' and Auditors' Board, whether contractual or otherwise, which were in existence immediately before the date this Act comes into force and do not fall within subparagraph (ii) shall become, on that date, rights or obligations of the Regulatory Board and, in their application or construction, be treated for all purposes as if the Public Accountants' and Auditors' Board and the Regulatory Board were the same person in law;
  - (iv) regarding anything done or falling to be done, or any other event occurring, on or after the date this Act comes into force, any reference in an existing document to the Public Accountants' and Auditors' Board must be construed as or, as the case may require, as including a reference to the Regulatory Board; and
  - (v) for the purposes only of section 197 of the Labour Relations Act, 1995 (Act No. 6 of 1995), the provisions of this subsection must be regarded as the transfer of a business from the Public Accountants' and Auditors' Board to the Regulatory Board.
- (c) The Registrar of Deeds concerned must, at the request of the Regulatory Board and on submission of the relevant title deeds and other documents, make the necessary entries and endorsements in respect of his or her registers and other documents in order to give effect to a transfer in terms of subsection (1).
- (d) No transfer duty, stamp duty or other fees shall be payable in respect of such transfer, entry or endorsement.
- (2) Subject to subsection (3), any unfinished business of the Public Accountants' and Auditors' Board on the date this Act comes into force, which is dealt with by that Board under a provision of the Public Accountants' and Auditors' Act, 1991, and for which no corresponding provision appears in this Act, must be completed by that Board as if this Act had not been passed.
- (3) (a) Any proceedings in connection with an application for registration as accountant and auditor still pending on the commencement date must, with effect from that date, be deemed to be proceedings for registration as an auditor contemplated in this Act and must further be administered, considered and completed by the Regulatory Board.
- (b) In the case of any such proceedings, and in the case of any new applications for registration as an auditor received by the Regulatory Board, the requirements for registration set out in section 15(2) and (4) of the Public Accountants' and Auditors' Act, 1991, must despite the repeal of that

Act and any inconsistency with a provision of this Act be deemed to be still applicable until a date determined by the Minister by notice in the Gazette.

- (4) The Education and Training Committee of the Public Accountants' and Auditors' Board, as it existed immediately prior to the commencement date, is deemed to be a committee established by the Regulatory Board under section 20 to determine the requirements for the professional development and achievement of professional competence.
- (5) Any committee performing, immediately prior to the commencement date, an investigating or disciplinary function under the Public Accountants' and Auditors' Act, 1991, remains validly constituted and must complete its functions after that date as if this Act had not been passed.
- (6) Any person who immediately prior to the commencement date was registered as an accountant and auditor under the Public Accountants' and Auditors' Act, 1991, is deemed to be registered as an auditor under this Act.
- (7) Any training contract registered, any recognition of educational institutions or recognition of training officers under the Public Accountants' and Auditors' Act, 1991, is deemed to be a registration or recognition under this Act.
- (8)
  - (a) The Examination Regulations as contained in the Manual of Information: Guidelines for Registered Accountants and Auditors, issued by the Public Accountants' and Auditors' Board as at the commencement date, must be deemed to have been prescribed by the Regulatory Board in respect of registered auditors.
  - (b) The Disciplinary Regulations as contained in the said Manual (excluding paragraphs 2.1 to 2.1.21, inclusive, thereof) must be deemed to have been prescribed by the Regulatory Board, to the extent that the Disciplinary Regulations are consistent with this Act.
  - (c) The Code of Professional Conduct as contained in the said Manual (including paragraphs 1 to 2.1.21, inclusive, of the Disciplinary Regulations) must be deemed to have been prescribed by the Regulatory Board.
  - (d) The Circulars as contained in the said Manual must be deemed to have been issued by the Regulatory Board.
  - (e) The Recognition Model as contained in the said Manual must be deemed to have 2G been prescribed by the Regulatory Board.
  - (f) The auditing pronouncements issued by the Public Accountants' and Auditors' Board are, with effect from the commencement date, deemed to have been issued by the Regulatory Board.
- (9) Subject to the provisions of this Act, on and after the commencement date, anything which was done under a provision of a law repealed by section

58 and which could be done under a corresponding provision of this Act is deemed to have been done under that corresponding provision.

- (10) A reference in any of the preceding subsections to the commencement date is a reference to the date that subsection comes into force.

## **60. SHORT TITLE AND COMMENCEMENT**

This Act is called the Auditing Profession Act, 2005, and comes into operation on a date determined by the Minister by notice in the Gazette.



**2**

**ONDERRIG, OPLEIDING EN  
PROFESSIONELE ONTWIKKELING**

1	Voorwoord	2-3
2	Registrasie as 'n Geregistreeerde Ouditeur (GO)	2-4
3	Bevoegdheidsvereistes vir registrasie	2-4
4	Die Akkreditasie model	2-5
5	Voorgeskrewe akkreditasie vereistes	2-7
6	Akkreditasie filosofie	2-9
7	Verantwoordelikhede implisiet in akkreditasie	2-11
8	Voortgesette Professionele Ontwikkeling	2-13

# 1 VOORWOORD

*Die akkreditasie en erkenningsproses bied 'n gemeenskaplike verwysingsraamwerk vir die kwaliteit van akademiese, onderrig-, opleidings- en evalueringsprogramme wat tot registrasie as 'n Geregistreerde Ouditeur (GO) lei.*

*Dit bied 'n uitdaging aan alle professionele liggame wat deur die IRBA geakkrediteer word, om voortgesette verbetering na te streef deur die gestelde doelwitte voortdurend aan evaluering te onderwerp.*

*Die erkenningsproses vergun en moedig diverse roetes in die bereiking van hoë-kwaliteit rekeningkunde-onderrig aan. Om hierdie rede is die fokus van die erkenningsproses die bevordering van hoë-kwaliteit programme, eerder as voorskriftelik gespesifiseerde en konsekwente kwantitatiewe maatstawwe waaraan die benaderings tot onderrig moet voldoen.*

*Die IRBA streef na gemeenskaplikheid in die doelwitte van diverse onderrigprogramme: om individue voor te berei op toetrede tot die auditprofessie en om te kan bydra tot die groei van die samelewing en ekonomie se doelwitte spesifiek binne Suid-Afrika asook binne 'n internasionaal mededingende omgewing.*

*Die IRBA wil almal wat verantwoordelik is vir programme wat tot registrasie as 'n GO lei, aanmoedig om te toon dat hulle verbind is tot die erkenningsproses, tot hoë onderrigstandaarde en tot die vestiging van 'n auditprofessie wat hoë aansien geniet.*

## 2 REGISTRASIE AS 'N GEREGEREERDE OUDITEUR (GO)

Ingevolge artikel 37(2) van die Auditing Profession Act, 2005 ("die Wet") is dit 'n vereiste vir registrasie as 'n GO dat die aansoeker aan die voorgeskrewe onderrig-, opleiding- en bevoegdheidsvereistes van die IRBA voldoen het.

## 3 ONDERRIG-, OPLEIDING- EN BEVOEGDHEIDSVEREISTES VIR REGISTRASIE

- 3.1 Ingevolge artikel 7(1)(b) het die Independent Regulatory Board for Auditors (IRBA) bepaal dat die slaag van die Openbare Praktykeksamen (OPE) deur daardie persone wat vir registrasie as 'n GO wil kwalifiseer bevoegdheid op intreevlak tot die professie demonstreer.
- 3.2 Die IRBA het ingevolge die Wet die volgende toelatingsvereistes vir die OPE voorgeskryf:

Suksesvolle voltooiing van:

1. 'n erkende akademiese program. Die enigste akademiese program wat tans deur IRBA erken word, is die Sertifikaat in die Teorie van Rekeningkunde (STR), of ekwivalent, wat aangebied word deur verskaffers wat deur die Suid-Afrikaanse Instituut vir Geoktrooieerde Rekenmeesters (SAIGR) geakkrediteer is;
2. 'n erkende kernbeoordelingsprogram. Die enigste kernbeoordelingsprogram wat tans aan die erkenningstandaarde van IRBA voldoen, is Deel I van die Kwalifiserende Eksamen van die SAIGR;
3. ten minste 18 maande se praktiese opleiding in 'n erkende opleidingsprogram wat by IRBA geregistreer is. Die tydperk van 18 maande moet voltooi word voor die eerste dag van die maand waarin die eksamen in 'n spesifieke jaar afgeneem word. In die geval van leerlingrekenmeesters wat aan die Akademiese Opleidingsprogram (AOP) deelneem en wat in die eerste jaar van hulle opleidingskontrak 'n erkende kernbeoordelingsprogram druij, moet ten minste 15 maande se praktiese opleiding in 'n erkende opleidingsprogram wat by IRBA geregistreer is, voltooi word. Die tydperk van 15 maande moet voltooi word voor die eerste dag van die maand waarin die eksamen in 'n spesifieke jaar afgeneem word. Die enigste opleidingsprogram wat tans deur IRBA erken word, is die opleidingskontrak in openbare praktyk wat deur die SAIGR geadministreer word en by IRBA geregistreer is; en
4. 'n erkende onderrigprogram. Die enigste onderrigprogram wat tans aan IRBA se erkenningstandaarde voldoen, is die ouditspesialismekursus of gelykstaande wat deur die SAIGR geakkrediteer word. Die onderrigprogram is geldig vir toelatingsdoeleindes vir 'n tydperk van vyf kalenderjare na die kalenderjaar waarin die onderrigprogram suksesvol voltooi is.

## 4 DIE AKKREDITASIEMODEL

Die primêre doel van die IRBA, soos bepaal ingevolge artikel 3 van die Wet, is om die publiek in die Republiek deur regulering van die ouditprofessie te beskerm. Ingevolge artikel 2 van die Wet is die oogmerk van sodanige regulering om die ontwikkeling en instandhouding van internasionaal vergelykbare etiese en ouditstandaarde te bevorder en om die implementering van toepaslike bevoegdheid-en goeie etiese standaarde te bevorder. Hierdie doelstellings is daarop gemik om die ekonomiese welstand van Suid-Afrika te bevorder deur beleggings en uiteindelik werkverskaffing te bevorder. Die Wet maak voorsiening vir verskeie statutêre meganismes vir die bereiking van hierdie doelstellings, waarvan een die akkreditasie van professionele liggame is.

Die reputasie, toepaslikheid en waarde van die ouditprofessie is afhanklik van die vermoë van sy lede om deurgaans te voldoen aan die verwagtinge van aandeelhouders en om, binne 'n globale konteks, 'n diens wat by die behoeftes van die Suid-Afrikaanse ekonomie pas, te verskaf. Die IRBA het dus 'n plig om te verseker dat alle GOs:

- by toetrede tot die ouditprofessie die nodige professionele bevoegdheid het om die openbare belang te dien en aan die behoeftes van die ekonomie te voldoen;
- hul professionele bevoegdheid na registrasie in stand hou en verder ontwikkel; en
- onderwerp word aan toepaslike etiese vereistes en waar nodig gedissiplineer word.

Ondersteuning van die verwerking van die IRBA se doelstellings vir die ontwikkeling, assessering en instandhouding van die professionele bevoegdheid van ouditeure verg meer as hoë-gehalte onderrig, opleiding, assessering en voortgesette professionele ontwikkelingsprogramme. Wat dit vereis, is hoë-gehalte beheer en bestuur van hierdie programme deur professionele liggame wat daaraan toegewy is om toepaslike, doeltreffende en doelmatige dienste aan lede en ander aandeelhouders te verskaf. Om hierdie rede moet die akkreditasie van 'n professionele liggaam die doeltreffendheid en doelmatigheid van die instansie sowel as die gehalte van die programme wat van professionele bevoegdheid ontwikkel en assesseeer, aanspreek. Ingevolge artikel 33 van die Wet moet 'n professionele liggaam, ten einde vir akkreditasie te kwalifiseer, die volgende tot bevrediging van die IRBA demonstreer:

### **Program akkreditasievereistes**

- a. Dit voldoen aan die voorgeskrewe vereistes vir professionele ontwikkeling en die bereiking van professionele bevoegdheid;

### **Institusionele akkreditasievereistes**

- b. Daar is toepaslike meganismes om te verseker dat lede deelneem aan VPO, soos erken of voorgeskryf deur die Regulerende Raad;
- c. Daar is meganismes om te verseker dat lede, waar toepaslik, gedissiplineer word;
- d. Dis is finansiëel en operasioneel lewensvatbaar vir die voorsienbare toekoms en sal waarskynlik aanhou om te wees;
- e. 'n Register van lede word bygehou in die vorm voorgeskryf deur die Regulerende Raad;
- f. Toepaslike programme en strukture is in plek om te verseker dat daar aktief gestreef word na die bereiking van die doelwit om verteenwoordigend van alle sektore van die Suid-Afrikaanse bevolking te wees; en
- g. Daar word voldoen aan enige ander vereiste wat van tyd tot tyd deur die IRBA voorgeskryf word.

In hierdie verband moet die professionele liggaam toepaslike tegniese steun en leiding aan lede wat geregistreerde ouditeure is beskikbaar stel.

#### 4.1 Struktuur van die akkreditasie-model

Institusionele akkreditasie [Artikel 33 (b) tot (g)]		Programakkreditasie [Artikel 33(a)]
Alle geakkrediteerde professionele liggame moet aan die volgende institusionele akkreditasievereistes voldoen		Alle geakkrediteerde professionele liggame moet aan die programvereistes vir die ontwikkeling en assessering van kernbevoegdheid voldoen
<ul style="list-style-type: none"> <li>• Voortgesette Professionele Ontwikkeling;</li> <li>• Dissiplinerings van lede waar toepaslik;</li> <li>• Finansiële en operasionele lewensvatbaarheid;</li> <li>• Instandhouding van 'n register van lede in 'n voorgeskrewe vorm;</li> <li>• Programme wat die bereiking van verteenwoordigende sektore nastreef; en</li> <li>• Ander vereistes               <ul style="list-style-type: none"> <li>o Toepaslike tegniese steun en leiding moet tot die beskikking van alle lede wat GOs is, wees.</li> </ul> </li> </ul>		<p>Ontwikkel en assesser kernbevoegdheid:</p> <ul style="list-style-type: none"> <li>• Erkende akademiese programme; en</li> <li>• Erkende kern assesseringsprogramme;</li> </ul> <p>Ten einde ten volle geakkrediteerd te wees moet 'n professionele liggaam voldoen aan die vereistes vir die ontwikkeling van professionele bevoegdheid:</p> <ul style="list-style-type: none"> <li>• Erkende onderrigprogramme; en</li> <li>• Erkende opleidingsprogramme.</li> </ul>

## 5 VOORGESKREWE AKKREDITASIEVEREISTES

### 5.1 Institusionele en programdoelstellings

Die IRBA moet, ingevolge artikel 5(a), minimum vereistes vir akkreditasie voorskryf wat bykomend is tot daardie wat in die Wet verstrekkend word. Dit word eerstens bereik deur die omskrywing van doelstellings (institusioneel en program) wat verband hou met die akkreditasievereistes wat in die Wet uiteengesit word. Die doelstellings is 'n breë verklaring van die IRBA se minimum verwagtings en vereistes op die institusionele en programvlakke.

## 5.2 Akkreditasiestandaarde

- Akkreditasiestandaarde beskryf die fundamentele kenmerke wat op óf 'n institusionele óf 'n programvlak teenwoordig moet wees om die verklaarde doelstellings te bereik. Daar dien egter op gelet te word dat die blote bestaan van sodanige kenmerke nie 'n versekering is dat die vereiste standaard bereik sal word nie, maar eerder dat die instansie of sy program die nodige hulpbronne het wat, indien dit doeltreffend aangewend word, waarskynlik tot die bereiking van die verklaarde doelstellings sal lei.
- Akkreditasiestandaarde beskryf die minimum institusionele en/of programvereistes waaraan voldoen moet word en professionele liggame sal hierdie vereistes waarskynlik vir hul eie doeleindes oorskry.
- Die IRBA sal daarna streef om sy akkreditasiestandaarde op grond van die toepaslike ondervinding en navorsing te omskryf, waar toepaslik, na konsultasie met reeds geakkrediteerde professionele liggame. Standaard sal van tyd tot tyd nagegaan en hersien word om in veranderde omstandighede toepaslik te bly.
- Hoewel die akkreditasiestandaarde doelbewus algemeen is, is die assessering daarvan gegrond op 'n omsigtige en gedetailleerde ondersoek van die spesifieke omstandighede van die professionele liggaam. Die algemene aard daarvan stel die IRBA in staat om te fokus op die besondere omstandighede van toepassing op 'n spesifieke professionele liggaam, eerder as op die daarstelling van nakomingsmaatreëls. Die wyd uiteenlopende doelstellings en omvang van professionele liggame vereis dat die akkreditasiestandaarde breed genoeg moet wees om hierdie diversiteit te omvat, en sodoende innoovering te steun. Terselfdertyd moet die akkreditasiestandaarde duidelik genoeg wees om gehalte te bevorder.
- Die IRBA het die volgende ses beginsels geartikuleer wat die vertolking en toepassing van akkreditasiestandaarde ten grondslag lê:
  - o Die akkreditasiestandaarde is standpunte van goeie praktyk en nie gemik op die daarstelling van uniformiteit of konformiteit wat op 'n beperkte stel omstandighede van toepassing mag wees nie.
  - o Die diversiteit en omvang van professionele liggame in Suid-Afrika moet gerespekteer en akkommodeer word, wat beklemtoon dat goeie praktyke uit 'n wye reeks praktyke mag blyk.
  - o Akkreditasiestandaarde fokus op insette en uitkomstes, en omvat daardeur 'n model van akkreditasie wat die assessering van hulpbronne, prosesse en uitkomstes op sowel die institusionele as programvlak behels.
  - o Die standaard streef na doelmatigheid en duidelikheid en die vermyding van oorbodigheid en dubbelsinnigheid.

- o Geen enkele akkreditiestandaard word geag van oorheersende belang te wees vir doeleindes van die toestaan of handhawing van akkreditasie nie. Standaard word eerder beskou as 'n interafhanklike stel vereistes wat dit gesamentlik moontlik maak om die institusionele en programdoelstellings te bereik.
- o Die standaard erken dat die IRBA 'n statutêre regulerende liggaam is aan wie die beskerming van die openbare belang in die Republiek opgedra is, en wat dienooreenkomstig in hierdie verband die beste belange van die profesie moet bevorder.

### 5.3 Standaardaanduiders

- Ter bepaling van die mate waarin aan 'n akkreditiestandaard voldoen is, is sekere aanduiders wat leiding verskaf oor hoe die standaard in die praktyk bereik kan word, in die akkreditiemodel ingesluit.
- Die onvermoë om aan 'n spesifieke aanduider te voldoen, sal nie in isolasie in die akkreditasie- en moniteringsproses in oënskou geneem word nie. Daar word aanvaar dat die standaard ook by wyse van alternatiewe maniere waarna nie in die aanduiders verwys word nie, gerealiseer kan word.
- Die aanduiders brei uit op die akkreditiestandaard wat deur die IRBA omskryf is. Hoewel dit praktyke identifiseer wat die IRBA as kenmerkend van die standaard beskou, word nie vereis dat dit op 'n spesifieke manier toegepas moet word nie. Hierdie aanduiders onderskryf ook nie enige besondere praktyke nie. Die aanduiders spreek belangrike aspekte van die akkreditiestandaard aan, maar is nie ontwerp om elke aspek van die standaard te dek nie. Professionele liggame word egter aangemoedig om elke aanduider aan te spreek en, waar toepaslik, 'n alternatiewe of bykomende aanduiders in te sluit waar dit meer diepte of beter toepaslikheid vir die individuele instansie teweeg sal bring.

## 6 AKKREDITASIEFILOSOFIE

Die doel met die akkreditasie van professionele liggame is om langtermyn vennootskappe tussen die reguleerder en die toepaslike professionele liggame wat 'n belangstelling in die bevordering van 'n toepaslike standaard binne die ouditprofesie deel, tot stand te bring. Geen versekering word gegee dat, nog word geïmpliseer dat elke geakkrediteerde professionele liggaam in dieselfde mate uitdrukking gee aan al die akkreditiestandaard nie. Daar word van geakkrediteerde liggame verwag om hierdie standaard in 'n wesenlike mate te demonstree en voortdurend te streef na verbetering. Die IRBA sal sy akkreditasieprosesse en prosedures op die volgende breë beginsels baseer:

- **Objektiwiteit**  
 Akkreditasie deur die IRBA gee gestalte aan die Instituut se vertroue in die institusionele en programgehalte van 'n professionele liggaam. Akkreditasie dien as bewys dat 'n professionele liggaam na die mening van die IRBA aan sekere minimum akkreditasievereistes voldoen. Sodanige mening is, sover moontlik, gegrond op 'n objektiewe besluit gesteun deur bewyse wat voortvloei uit 'n self-evalueringsproses wat deur die professionele liggaam uitgevoer word, asook 'n eksterne bekragtigingsproses wat deur die IRBA uitgevoer word.
- **Openbare versekering**  
 In die lig van die statutêre doelstellings van die IRBA, moet akkreditasie openbare versekering verskaf dat 'n professionele liggaam die hulpbronne het om dit in staat te stel om hoë-gehalte akademiese, onderrig- en kernassesseringsprogramme van 'n toepaslike standaard te lewer, gesteun deur 'n hoë-gehalte instansie. Akkreditasie kan egter nie versekering verskaf omtrent die gehalte van werklike lewering nie, aangesien dit 'n funksie is van die mate waarin beskikbare bronne werklik aangewend word.
- **Deurlopende verbetering**  
 Deur akkreditasie word daarna gestreef om hoë standaarde in programlewering binne die profesie te bereik en in stand te hou en deurlopend te bevorder. Dit moet daarom 'n geleentheid vir geakkrediteerde professionele liggame bied om die gestelde doelwitte deurlopend te evalueer, en om deur innovering en verandering deurlopende gehalteverbetering na te streef. Dus behels die akkreditasieproses meer as bloot 'n ondersoek van statiese vereistes teen voorafbepaalde maatstawwe. Dit behels eerder 'n uitgebreide en interaktiewe proses ter evalueer van die mate waarin 'n professionele liggaam in staat is om by te dra tot die realisering van die doelstellings van die IRBA.
- **Forum vir konsultasie**  
 Die IRBA erken dat sy statutêre doelstellings deels deur die meganisme van die akkreditasie van professionele liggame bereik kan word. In die lig hiervan behoort akkreditasie dus te dien as 'n forum vir konsultasie tussen die IRBA, geakkrediteerde liggame en geïdentifiseerde aandeelhouers wat 'n gemeenskaplike belangstelling in die bevordering van die ontwikkeling, assessering en instandhouding van hoë bevoegdheidsstandaarde binne die auditprofesie deel.
- **Diversiteit en innovering**  
 Die akkreditasieproses verdra en moedig diverse en innoverende maniere om gemeenskaplike doelstellings te bereik, aan. Om hierdie rede fokus die akkreditasieproses op die bevordering van 'n verbintenis tot gehalte, eerder as om spesifieke kwantitatiewe maatstawwe van konsekwentheid in beleid en prosedures onder professionele liggame voor te skryf.

- Toegang tot die professie

Die doel van die akkreditasieproses is om toegang tot die ouditprofessie te verseker vir almal wat die vermoë en wil het om as GOs te kwalifiseer, registreer en praktiseer. Dit is egter nie die beleid van die IRBA om die akademiese, kernassesserings-onderrig- en opleidingsprogramme wat vir die registrasieproses vereis word, tot stand te bring nie. Na die mening van die IRBA word hierdie funksie ten beste vervul deur professionele liggame wat óf gedeeltelike óf volle akkreditasie verlang. Aangesien die IRBA die assessoring van professionele bevoegdheid vir daardie persone wat as GOs wil registreer en praktiseer onderneem, is dit in die belang van die breër professie dat programme wat individue vir hierdie assessoring voorberei, deur geakkrediteerde professionele liggame onderneem word. Op hierdie wyse sal toegang tot die ouditprofessie deur geakkrediteerde professionele liggame aangemoedig word. Sodoende sal daar ook toepaslik onderskei word tussen die rolle wat deur die verskaffers (geakkrediteerde professionele liggame) en die assesseerder (die IRBA) gespeel word.

- Toepaslike standaarde

In die lig van die status van die IRBA as 'n statutêre regulerende liggaam, moet die akkreditasieproses toepaslike standaarde van professionele bevoegdheid bevorder wat sal verseker dat slegs daardie persone wat die voorgeskrewe mate van professionele bevoegdheid gedemonstreer het, as ouditeure kan registreer en praktiseer. Akkreditasie moet ook verseker dat Suid-Afrika se volgehoue deelname aan 'n mededingende globale ekonomie vergesel word van standaarde vir die professionele kwalifikasie en voortgesette professionele ontwikkeling wat aan internasionale standaarde gelyk staan.

## 7 VERANTWOORDELIKHEDE IMPLISIET IN AKKREDITASIE

Akkreditasie vestig 'n vennootskapsverhouding tussen die IRBA en die professionele liggame wat tot sekere verantwoordelikhede aanleiding gee.

### 7.1 Verantwoordelike onderneem deur die IRBA

Deur akkreditasie aan professionele liggame toe te staan, onderneem die IRBA om –

- sy eie beleid en praktyke deurlopend te evalueer om te verseker dat dit die beste internasionale akkreditasiepraktyke verteenwoordig wat die outonomie van geakkrediteerde professionele liggame bevorder;
- te verseker dat sy akkreditasiebeleid en prosedures toepaslik vir Suid-Afrikaanse omstandighede is, ingestel is op die besondere behoeftes van die professie, en bydra tot die bereiking van die doelstellings van die IRBA soos omskryf in die Wet;

- geleenthede bied waardeur gedeeltelik geakkrediteerde professionele liggame wat blyk in staat te wees om volle akkreditasie binne 'n redelike tydperk te bereik, uit die akkreditasieproses kan leer en sodoende hul programme kan verbeter om hulle in staat te stel om oor tyd volle akkreditasie te bereik;
- die verhouding tussen geakkrediteerde professionele liggame en die verskaffers van hul verskillende programme te respekteer om die verhouding tussen die professie en diegene verantwoordelik vir die ontwikkeling, assessering en opleiding van individue vir die professie te versterk;
- waar toepaslik, saam te werk met ander statutêre liggame en staatsorgane en ander professionele institute wat die doelstelling van bevordering van die bevoegdheidstandaarde van GOs in Suid-Afrika deel.

## 7.2 Verantwoordelikhede onderneem deur 'n geakkrediteerde professionele liggam

Die akkreditasieproses is daarop gemik om die gehalte en integriteit van die auditprofessie te verbeter en volhou, sodat dit openbare vertrouwe werd is. Die mate waarin elke geakkrediteerde liggam die verantwoordelikhede opgeslote in die proses aanvaar en daaraan voldoen, is 'n maatstaf van sy betrokkenheid by die gehalte van ouditering en sy verbintenis tot die nastrewing en bereiking van uitnemendheid in sy eie strewes. Die IRBA akkrediteer 'n professionele liggam slegs nadat dit tevrede is dat sy akkreditasiestandaarde nagekom is. Die proses van akkreditasie skep 'n geleentheid vir kritiese selfontleding deur die professionele liggam, wat tot verbeterings in gehalte lei. Wanneer akkreditasiestatus aan 'n professionele liggam toegestaan word, moet die liggam onderneem om –

- ten volle saam te werk met die IRBA in die moniteringsaktiwiteite wat deur die IRBA in verband met die akkreditasiestandaarde uitgevoer word;
- die IRBA betyds in te lig van enige veranderinge in die professionele liggam wat in die vooruitsig gestel word en wat die mate waarin dit aanhou om aan die akkreditasiestandaarde te voldoen, kan beïnvloed;
- die IRBA in kennis te stel van enige verwagte voorneme om afstand te doen van sy akkreditasie;
- enige omstandighede wat die akkreditasie of voortgesette akkreditasie van die professionele liggam kan raak, onder die aandag van die IRBA te bring;
- binne 'n redelike tyd te reageer op korrespondensie vanaf die IRBA in verband met aangeleenthede rakende akkreditasie;
- 'n verbintenis tot die akkreditasieproses te demonstreeer deur op die hoogte te bly oor die proses en aan die proses deel te neem en dit deur samewerking te verbeter; en

- 'n verbintenis tot 'n deurlopende verbeteringsproses te demonstreer deur gereelde self-evaluerings teen gestelde doelstellings uit te voer.

## **8 VOORTGESETTE PROFESSIONELE ONTWIKKELING**

Voortgesette Professionele Ontwikkeling (VPO) is die manier waarop lede van 'n profesie hul kennis en vaardighede in stand hou, verbeter en verbreed en die persoonlike eienskappe wat in hul professionele lewens benodig word om uitnemendheid te bereik, ontwikkel. International Education Standard (IES) 7 van die International Federation of Accountants (IFAC) beklemtoon die profesie se verbintenis daartoe om die wêreldwye openbare belang te dien en beskou VPO as 'n sleutelmanier waarop hierdie verbintenis bereik kan word. IES 7 skryf verpligte VPO vir alle lede van die profesie, insluitend diene in openbare praktyk, voor. Daar word ook 'n beroep gedoen op IFAC lede om toegang tot VPO geleenthede en hulpbronne te bevorder om professionele rekenmeesters te help om hul verantwoordelikheid met betrekking tot 'n lewenslange leerproses na te kom. Daarbenewens skryf IES 8 bevoegdheidsvereistes vir professionele persone in die ouditgebied, insluitend diene wat in spesifieke omgewings en nywerhede werk, voor. Volgens die IFAC word die verantwoordelikheid vir die ontwikkeling en assessering van die vereiste bevoegdheid deur IFAC lede, ouditorganisasies, regulerende owerhede en ander derde partye gedeel.

Hoewel die IRBA nie 'n IFAC lidliggaam is nie, neem dit die IFAC se standaarde in sy beleidsrigtings in ag.

Daar word van alle Geregistreerde Ouditeure (GOs) verwag om VPO te onderneem en hul VPO aktiwiteite jaarliks aan die IRBA te rapporteer.



**3**

**DISSIPLINÊRE REËLS**

Inleiding - nuwe dissiplinêre reëls	3-3
1 Definitions	3-3
2 Commencement of an inquiry into alleged improper conduct	3-5
3 Investigation of a complaint or allegations of improper conduct	3-6
4 Decision whether to charge a registered auditor with improper conduct	3-8
5 The plea and consequences of an admission or denial of guilt	3-11
6 The hearing on the merits	3-12
7 Hearing on sentencing	3-17
8 Competent sentences, publication, costs and notice to the board	3-21
Ou dissiplinêre reëls 2.1 - 2.1.21	3-23

# DISSIPLINÊRE REÛLS

*In ooreenstemming met die bepalings van artikel 10(1) en artikel 59(8)(b) van die Wet op die Ouditprofessie, Wet 26 van 2005, het IRBA op 7 Junie 2007 nuwe Dissiplinêre Reëls aanvaar en die ou Dissiplinêre Reëls herroep wat ingevolge die Wet op Openbare Rekenmeesters en Ouditeurs, Wet 80 van 1991, opgestel is, met die uitsondering van paragraaf 2.1.1 tot en met paragraaf 21.1.21, wat steeds van krag bly.*

*IRBA sal na die vorige Reëls as die "Ou Dissiplinêre Reëls" verwys in soverre dit in verband staan met paragrawe 2.1 tot 2.1.21.*

*Die "Ou Dissiplinêre Reëls" (Reëls 2.1 tot 2.1.21) word aan die einde van hierdie afdeling van die handboek ingesluit.*

## REPEAL OF THE DISCIPLINARY RULES MADE UNDER THE PUBLIC ACCOUNTANTS' AND AUDITORS' ACT, 80 OF 1991 AND ADOPTION OF NEW DISCIPLINARY RULES ON 7 JUNE 2007

Having published its intention to do so for comment in the *Government Gazette* on 26 April 2007, the Board now resolves under section 10(1) of the Auditing Profession Act, 26 of 2005 ("**the Act**") read with section 4(1)(a)(i), (ii) and (iii) of the Act to (i) the repeal of the Disciplinary Regulations referred to in section 59(8)(b) of the Act and (ii) the prescription by the Board of the following Disciplinary Rules:

### 1. DEFINITIONS

- 1.1 1.1.1 "**the Act**" means the Auditing Profession Act, 26 of 2005 and any expression used in these Rules which is defined in the Act bears, unless the context indicates the contrary, the meaning assigned to it in the Act;
- 1.1.2 "**the Board**" means the Independent Regulatory Board for Auditors established by section 3;
- 1.1.3 "**the CEO**" means the person appointed by the Board as Chief Executive Officer under section 9(a) or any person acting in that capacity;
- 1.1.4 "**the chairperson of the Disciplinary Committee**" means the retired judge or senior advocate who is appointed by the Board as such and includes a deputy chairperson of the Disciplinary Committee acting as chairperson at a meeting of the Disciplinary Committee where the

chairperson is absent or for any reason unable to perform his or her functions;<sup>1</sup>

- 1.1.5 **“the Code”** means the *Code of Professional Conduct* prescribed by the Board under section 4(1)(c) and includes the *Code of Professional Conduct* referred to in section 59(8)(c), until it has been repealed by the Board;
- 1.1.6 **“the Director: Legal”** means the person designated as such, who is an employee of the Board, or any person acting in that capacity, or any employee of the Board, notwithstanding his or her designation, who is appointed or charged by the Board to perform the functions performed by the Director: Legal as at the promulgation of these rules;
- 1.1.7 **“the Disciplinary Advisory Committee”** means a sub-committee of the Board established by the Board on 20 June 2006 under section 20(1);
- 1.1.8 **“the Disciplinary Committee”** means the committee established by the Board under section 20(2)(f);
- 1.1.9 **“firm”**, in the context of these Rules, means a partnership, company or sole proprietor referred to in section 38;<sup>2</sup>
- 1.1.10 **“the Investigating Committee”** means the committee established by the Board under section 20(2)(e);
- 1.1.11 **“pro forma complainant”** means the person appointed under section 50(2)(a) to present the charge to the Disciplinary Committee;
- 1.1.12 **“registered auditor”**, in the context of these Rules, means an individual or firm registered as an auditor with the Board or who was so registered at the time that the alleged improper conduct took place, whether that registered auditor is or was in public practice or not, and includes the duly authorised representative of the registered auditor if the registered auditor concerned is a firm;
- 1.1.13 **“the respondent”** means a registered auditor whose conduct is the subject of any proceedings (of whatsoever nature, including a complaint or a decision whether or not to refer such conduct to investigation) under these Rules as well as the legal representative of such a registered auditor, if any; and
- 1.1.14 **“these Rules”** means the *Disciplinary Rules* prescribed under section 10(1) and includes these definitions; and

---

<sup>1</sup> Section 24(2)(a) read with the resolutions by the Board on 20 June 2006

<sup>2</sup> Section 1 v. “firm”

- 1.2 any reference to any section in these Rules is a reference to the corresponding section of the Act;
- 1.3 these Rules shall, wherever possible, be construed in conformity with the Act; and
- 1.4 the headings to and any footnotes in these Rules shall be taken into account in the interpretation of these Rules.

## **2. COMMENCEMENT OF AN INQUIRY INTO ALLEGED IMPROPER CONDUCT**

- 2.1 If an allegation of improper conduct against a registered auditor comes to the attention of the Director: Legal or the CEO, he or she must refer it to the Investigating Committee if -
  - 2.1.1 the allegations are in the public domain and he or she on reasonable grounds (including a report from a foreign regulator) suspects that a respondent has committed an act which may render such respondent guilty of improper conduct; or
  - 2.1.2 the allegations are referred to him or her by the Inspection Committee established under section 20(2)(d); or
  - 2.1.3 a court or appropriate regulator sends (or directs to be sent) a record or report under section 48(2); or
  - 2.1.4 a member of the public lodges a complaint with him or her and he or she:
    - 2.1.4.1 establishes that the person or firm complained about is a registered auditor;
    - 2.1.4.2 establishes that the complaint falls within the jurisdiction of the Board; and
    - 2.1.4.3 is of the opinion that the complaint of improper conduct appears to be justified.<sup>3</sup>
- 2.2 Members of the public who wish to lodge a complaint of improper conduct against a registered auditor shall do so on affidavit, unless the Director: Legal or the CEO decides otherwise. A complaint shall set out clearly and concisely the specific acts or failures to act giving rise to the complaint of improper conduct.
- 2.3 In order to establish whether the grounds for referral to the Investigating Committee referred to in 2.1.1 or 2.1.4 are present, the Director: Legal or the CEO may, in his or her discretion:

---

<sup>3</sup> Section 48(1) and (2)

- 2.3.1 notify the respondent in writing of the nature of the complaint and call upon that respondent to furnish a written explanation in answer to the complaint within 30 days of such notice; and
- 2.3.2 request a complainant to provide further particulars on any aspect of the complaint.

### 3. INVESTIGATION OF A COMPLAINT OR ALLEGATIONS OF IMPROPER CONDUCT

- 3.1 When a complaint or allegation of improper conduct against a respondent is referred to the Investigating Committee, the Investigating Committee must investigate such complaint or allegation<sup>4</sup> and may:
  - 3.1.1 take any steps which are not prohibited by law to gather information with regard to the complaint or allegation<sup>5</sup>;
  - 3.1.2 request a complainant to provide further particulars on any aspect of the complaint;
  - 3.1.3 request the respondent to appear before the Investigating Committee<sup>6</sup> in order to assist it to formulate its recommendations to the Board<sup>7</sup> by notice specifying the time and place of the meeting of the Investigating Committee, provided that the notice shall inform the respondent:
    - 3.1.3.1 that the respondent has the right to be assisted or represented by another person;<sup>8</sup>
    - 3.1.3.2 that any statement made by the respondent to the Investigating Committee may be used in evidence<sup>9</sup> and that the proceedings of the Investigating Committee will be recorded; and
    - 3.1.3.3 that section 51(4) of the Act provides that a respondent may be ordered to pay the reasonable costs incurred by the Investigating Committee and the Disciplinary Committee in connection with an investigation and hearing, if appropriate, and that a failure to appear before the Investigating Committee may increase the costs likely to be incurred by the Investigating Committee and the Disciplinary Committee;
  - 3.1.4 require, by notice in writing, the registered auditor to whom the complaint or allegation of improper conduct relates or any other person to produce to the Investigating Committee at a time and place

---

<sup>4</sup> Section 48(3)

<sup>5</sup> Section 48(3)(b)

<sup>6</sup> Section 48(4)

<sup>7</sup> Section 48(7)

<sup>8</sup> Section 48(4)(a)

<sup>9</sup> Section 48(4)(b)

stipulated in the notice any information including, but not limited to, any working papers, statements, correspondence, books or other documents, which is in the possession or under the control of that registered auditor or other person and which relates to the subject matter of the charge(s), including specifically, but without limitation, any working papers of the registered auditor;<sup>10</sup>

- 3.1.5 request the CEO to institute legal action<sup>11</sup> against any person who fails to produce to the Investigating Committee the information referred to in 3.1.4 at the time and place stipulated in the notice; and
  - 3.1.6 inspect and, if the Investigating Committee considers it appropriate, retain any information obtained pursuant to 3.1.4 and 3.1.5 and make copies of and take extracts from such information.<sup>12</sup>
- 3.2 Notwithstanding the provisions in 3.1.3.1 and 3.1.3.2, the Investigating Committee and the respondent may agree to declare any appearance or part of an appearance of the respondent before the Committee to be “without prejudice”. In such a case:
- 3.2.1 The evidence presented or the discussions at such appearance or part of the appearance will not be recorded;
  - 3.2.2 the discussions between the Investigating Committee and the respondent will not be used in evidence against the respondent; and
  - 3.2.3 the respondent and the Investigating Committee may agree that the respondent would not be assisted or represented by any other person.
- 3.3 The Investigating Committee shall not be obliged to disclose the source of a complaint.
- 3.4 If, in the course of its investigations, the respondent admits to the Investigating Committee that the respondent is guilty of improper conduct and the Investigating Committee and the respondent agree on a punishment to be imposed for such improper conduct, or if it appears to the Investigating Committee be appropriate, the Investigating Committee may recommend to the Board that a specific sanction is imposed on, and the payment of a specific amount in costs is required from, the respondent and that the name of, charge(s) against and finding in respect of the respondent is published by the Board or not.

## **RECOMMENDATION TO DAC**

- 3.5 After investigating the allegations of improper conduct against the respondent, the Investigating Committee:

---

<sup>10</sup> Section 48(5)(a)(i)

<sup>11</sup> Section 9(n) read with the Board’s resolutions on 20 June 2006

<sup>12</sup> Section 48(5)(a)(ii) and (iii)

- 3.5.1 shall report and recommend to the Disciplinary Advisory Committee whether or not the respondent should be charged with improper conduct.<sup>13</sup> If the Investigating Committee recommends to the Disciplinary Advisory Committee that the respondent should not be charged with improper conduct, it should state its finding whether:
  - 3.5.1.1 the respondent is not guilty of improper conduct; or
  - 3.5.1.2 there is a reasonable explanation for the respondent's conduct; or
  - 3.5.1.3 the conduct of which the respondent may be guilty is of negligible nature or consequence; or
  - 3.5.1.4 there are no reasonable prospects of success to succeed with a charge of improper conduct against the respondent; or
  - 3.5.1.5 in all the circumstances it is not appropriate to charge the respondent with improper conduct; and
- 3.5.2 may make a recommendation under 3.4 to the Disciplinary Advisory Committee.

#### **4. DECISION WHETHER TO CHARGE A REGISTERED AUDITOR WITH IMPROPER CONDUCT**

- 4.1 When the Disciplinary Advisory Committee receives a recommendation under 3.5 from the Investigating Committee, it shall consider this and:
  - 4.1.1 if the Investigating Committee recommended that the respondent should be charged, shall formally charge the respondent;<sup>14</sup>
  - 4.1.2 if the Investigating Committee recommended that the respondent should not be charged, the Disciplinary Advisory Committee may:
    - 4.1.2.1 refer the recommendation to be considered by the Board;  
or
    - 4.1.2.2 decline to prefer any charge(s) against the respondent.
- 4.2 Should the Disciplinary Advisory Committee refer the matter to the Board, the Board may:
  - 4.2.1 formally charge the respondent with such charge(s) as it may formulate in its discretion;<sup>15</sup> or
  - 4.2.2 decline to prefer any charge(s) against the respondent.
- 4.3 If the Disciplinary Advisory Committee or the Board, as the case may be, decides not to charge a respondent whose conduct was the subject of an

---

<sup>13</sup> Section 48(7) read with the Board's resolutions on 20 June 2006

<sup>14</sup> Section 49(1) read with the Board's resolutions on 20 June 2006

<sup>15</sup> Section 49(1) read with section 19(4) and the Board's resolutions on 20 June 2006

investigation with improper conduct, the Director: Legal or the CEO must notify the respondent, and may notify the complainant, in writing of this decision.

- 4.4 If a respondent is formally charged with any charge(s) of improper conduct, the Disciplinary Advisory Committee shall cause a notification (if applicable) and a charge sheet to be furnished to the respondent by hand (whether by service by sheriff or on the respondent's legal representatives or otherwise) or by registered mail to the respondent's address or last known address.<sup>16</sup>

## THE NOTIFICATION

- 4.5 When a respondent is formally charged with any charge(s) of improper conduct, such respondent shall receive a notice of the time and place at which a hearing of the charges under Rule 6 and Rule 7 (if applicable) will be conducted, unless the Investigating Committee made a recommendation under 3.4.
- 4.6 Subject to 6.3.11, 6.3.12 and 6.4, a hearing under Rule 6 and / or Rule 7 is conducted at such time and place as is determined by the Director: Legal or the CEO.
- 4.7 The notice shall state:
- 4.7.1 that, at the hearing under Rule 6 and Rule 7 (if applicable), the respondent:
- 4.7.1.1 may be assisted or represented by another person in conducting a defence;
  - 4.7.1.2 has the right to be heard;
  - 4.7.1.3 may call witnesses;
  - 4.7.1.4 may cross-examine any person called as a witness by the *pro forma* complainant;
  - 4.7.1.5 may have access to documents produced in evidence; and
  - 4.7.1.6 may admit at any time before the conclusion of the disciplinary hearing under Rule 6 that the respondent is guilty of the charge(s) referred to the Disciplinary Committee despite the fact that the respondent denied such charge(s) or failed to admit or deny such charge(s); and
  - 4.7.1.7 will be regarded as guilty of the charge(s) to which the respondent admitted guilt under 4.7.1.6;
- 4.7.2 that the respondent must inform the Director: Legal or the CEO at least one (1) month before the date for the hearing under Rule 6 and Rule 7 (if applicable) is determined under 4.6, or on good cause shown, such shorter period as the Director: Legal or CEO may determine, of

---

<sup>16</sup> Section 49(2)

the names, physical addresses and postal addresses of any witness(es) that the respondent wishes to give evidence at the hearing under Rule 6 and Rule 7 (if applicable).

## **SUBPOENAS**

4.8 The Director: Legal or the CEO must cause subpoenas in the prescribed form to be served on the witness(es), if any, nominated by the respondent and may cause such subpoenas to be served on such witness(es), if any, whom the *pro forma* complainant and the Disciplinary Committee wish to call.

## **THE CHARGE SHEET**

4.9 A charge sheet may contain more than one charge of improper conduct, whether formulated cumulatively or in the alternative.

4.10 The charge sheet shall:

4.10.1 set out the nature of the charge(s);<sup>17</sup>

4.10.2 set out the relevant facts upon which the charge(s) are based with sufficient particularity as to allow the respondent to plead;

4.10.3 inform the respondent that the respondent may, in writing, admit or deny the charge(s);<sup>18</sup>

4.10.4 inform the respondent that the respondent may, together with the admission or denial referred to in 4.10.3, submit a written explanation regarding the charge(s);<sup>19</sup>

4.10.5 inform the respondent of the date by which the respondent must admit or deny the charge(s), which date must give the respondent a reasonable time (but not exceeding 60 days) to respond;<sup>20</sup>

4.10.6 inform the respondent that:

4.10.6.1 should the respondent not admit or deny the charge(s) by the date referred to in 4.10.5, the respondent would be considered to have denied those charge(s) and that those charge(s) would be referred to a disciplinary hearing under Rule 6; or

4.10.6.2 should the respondent deny the charge(s), but fail to submit a written explanation, together with the denial, the charge(s) would be referred to a disciplinary hearing under Rule 6 without such an explanation;

4.10.7 inform the respondent that section 51(4) of the Act provides that a respondent may be ordered to pay the reasonable costs incurred by the

---

<sup>17</sup> Section 49(3)(a)

<sup>18</sup> Section 49(3)(b)

<sup>19</sup> Section 49(3)(c)

<sup>20</sup> Section 49(3)(d)

Investigating Committee and the Disciplinary Committee in connection with an investigation and hearing and that a failure to submit a plea under 4.10.3 or a written explanation under 4.10.4 may increase the costs likely to be incurred by the Disciplinary Committee.

## **AMENDMENT OF CHARGE SHEET PRIOR TO HEARING**

- 4.11 The Disciplinary Advisory Committee may at any time after a charge sheet or amended charge sheet was furnished to a respondent under 4.4 and before the commencement of a hearing under Rule 6 further amend such charge sheet or amended charge sheet.<sup>21</sup> Amendments may include, but are not limited to, the addition or deletion of charges.
- 4.12 The amendment shall be effected by furnishing an amended charge sheet which meets the requirements set out in 4.10 to the respondent under 4.4.
- 4.13 The provisions of Rule 5 apply mutatis mutandis to a respondent after receipt of an amended charge sheet even if the respondent has pleaded to the original charge sheet.

## **5. THE PLEA AND CONSEQUENCES OF AN ADMISSION OR DENIAL OF GUILT**

- 5.1 A respondent that is formally charged must in writing plead to all of the charges before or on the date referred to in 4.10.5.
- 5.2 Should the respondent not plead to the charge(s) before or on the date referred to in 4.10.5, the respondent will be considered to have denied the charge(s) and such charge(s) will be referred to a hearing on the merits under Rule 6.
- 5.3 If a respondent pleads guilty to the charge (should there be only one), or all the charges (should there be more than one), contained in the charge sheet, the respondent must notify the Director: Legal or the CEO. In such a case, the respondent is considered to be guilty of that charge(s)<sup>22</sup> and:
  - 5.3.1 if the Investigating Committee has recommended that a specific sanction is imposed on, the payment of a specific amount in costs is required from, and a specific arrangement regarding publication is made with respect to, a respondent, the Director: Legal or the CEO will automatically impose that sanction on the respondent, order the respondent to pay that amount in costs and implement that arrangement with regard to publication<sup>23</sup>;

---

<sup>21</sup> The powers of the Disciplinary Committee to amend a charge sheet is dealt with in 6.3.8

<sup>22</sup> Section 49(4)

<sup>23</sup> See the Board's Resolutions on 20 June 2006 and the resolution of the Disciplinary Committee on 16 September 2006

- 5.3.2 if the Investigating Committee did not recommend that a specific sanction is imposed on, and the payment of a specific amount in costs is required from, a respondent, the matter will be referred to the Disciplinary Committee to act under Rule 7 at the hearing determined under 4.6.
- 5.4 If a respondent pleads guilty to one or more, but not all, of the charges in the charge sheet (should there have been more), the respondent must notify the Director: Legal or the CEO, clearly indicating in respect of which charge(s) the respondent admits and denies guilt.
- 5.5 If a respondent denies guilt to one or more of the charges in a charge sheet, and the Investigating Committee has made no recommendation under 3.4, that charge(s) to which such respondent has denied guilt will be referred to the Disciplinary Committee for a hearing on the merits under Rule 6, unless the charge sheet is amended by the DAC under 4.11 to remove the charge(s) to which the respondent denied guilt. The respondent will be considered to be guilty of those charges to which the respondent admitted guilt, which will be referred to the Disciplinary Committee to act under Rule 7.
- 5.6 If a respondent denies guilt to one or more of the charges in a charge sheet, and the Investigating Committee has made a recommendation under 3.4:
- 5.6.1 the Disciplinary Advisory Committee may exercise its powers under 4.11, in which case 4.12 and 4.13 will apply *mutatis mutandis*. Should there be no charges in the charge sheet, as amended, to which the respondent pleads not guilty, the charges to which the respondent pleaded guilty are referred to the CEO or the Director: Legal to act in terms of 5.3.1;
- 5.6.2 if the Disciplinary Advisory Committee does not exercise its powers under 4.11, or if – despite its exercise of its powers under 4.11 – there are charges in the charge sheet as amended to which the respondent pleads not guilty, 4.5 to 4.8 will apply *mutatis mutandis* and all charge(s) in the charge sheet will be referred to the Disciplinary Committee. That charge(s) to which the respondent denied guilt will be referred for a hearing on the merits under Rule 6. The respondent will be considered to be guilty of those charges to which the respondent admitted guilt, which will be referred to the Disciplinary Committee to act under Rule 7.

## 6. THE HEARING ON THE MERITS

### 6.1 General matters

- 6.1.1 The Disciplinary Committee may upon good cause shown and in the interests of justice sanction or condone any departure from these Rules

or from the strict rules of evidence which is not prohibited by the Act. Unless any departure from these Rules or from the strict rules of evidence is raised at a hearing, it shall not be necessary for the Disciplinary Committee formally to sanction or condone such departure and such departure shall not in and of itself invalidate any action or decision taken, or purportedly taken, under these Rules.

- 6.1.2 If a respondent who is formally charged with any charge(s) of improper conduct under 4.1.1 or 4.2.1, does not in writing admit or deny the charge(s) before or on the date referred to in 4.10.5 or should that respondent deny the charge (if there is only one or) or one or more of the charges (if there are more than one), the Director: Legal or the CEO shall refer the charge(s) which were denied or to which the respondent did not plead, together with the plea and written explanation (if any) to the Disciplinary Committee for a hearing under this Rule, subject to 5.5 and 5.6.
- 6.1.3 Pursuant to a referral under 6.1.2, the Director: Legal or the CEO shall appoint any person ("the *pro forma* complainant"), in his or her discretion, to present the charge(s) to the Disciplinary Committee at the hearing under this Rule and under Rule 7 (if any). The *pro forma* complainant may be assisted by one or more persons with legal or auditing experience.

## 6.2 Documents to be adduced in evidence

- 6.2.1 The Director: Legal or the CEO shall cause bundles of documents to be adduced in evidence in the hearing under this Rule and under Rule 7 (if any) to be distributed to such members of the Disciplinary Committee who indicated that they would attend the hearing under this Rule, to the respondent and to the *pro forma complainant*.
- 6.2.2 The bundles shall comprise:
- 6.2.2.1 the notice and charge sheet(s) sent to the respondent under 4.4;
  - 6.2.2.2 any plea(s) and written explanation(s) furnished by the respondent;
  - 6.2.2.3 any documents which the *pro forma* complainant and the respondent may agree are admissible in evidence;
  - 6.2.2.4 at the discretion of the *pro forma* complainant, a certified copy of the record of the trial and conviction of the respondent if the respondent is charged with improper conduct which amounts to the offence of which the respondent was convicted, unless the conviction has been set aside by a superior court.

- 6.2.3 Nothing in 6.2 shall prevent any evidence not included in any bundle referred to in those sub-rules from being adduced at the hearing under this Rule or Rule 7.

### 6.3 The conduct of the hearing

- 6.3.1 Should the respondent not be present at the place and time for the hearing determined under 4.6 and still not be present within thirty (30) minutes from the time set for the start of the hearing, the hearing under this Rule and Rule 7 (if any) may proceed in the respondent's absence if the Disciplinary Committee is satisfied that the notice under 4.4 was served on the respondent by hand (whether by service by sheriff or otherwise) or by registered mail.
- 6.3.2 This Rule shall apply *mutatis mutandis* to the situation where a hearing proceeds in a respondent's absence.
- 6.3.3 If a registered auditor is not present at a hearing, a registered auditor may only be represented by another person at the hearing if the registered auditor has authorised such person in writing to do so.
- 6.3.4 Any application for the hearing under this Rule, or any part of the hearing, to be held *in camera* shall be brought at the outset of the hearing unless the chairperson of the Disciplinary Committee determines otherwise.<sup>24</sup>
- 6.3.5 Any witness at a hearing shall give evidence after the chairperson of the Disciplinary Committee or a person designated by him or her administered an oath or affirmation to such witness.
- 6.3.6 The order of procedure at a hearing under this Rule shall be as follows:
- 6.3.6.1 The chairperson of the Disciplinary Committee shall read the notice and charge sheet referred to in 4.4 to the respondent, unless the respondent agrees to dispense with the reading of such notice and charge sheet.
- 6.3.6.2 The chairperson of the Disciplinary Committee shall ask the respondent to confirm which of the charges set out in the charge sheet (or in the charge sheet as amended) the respondent admits or denies, provided that the Disciplinary Committee shall not ask such confirmation with respect to any charge(s) that the respondent may have admitted under 5.3.

---

<sup>24</sup> Section 50(4) provides that a hearing before the Disciplinary Committee is open to the public except where, in the opinion of the chairperson of the Disciplinary Committee, any part of the hearing should be held *in camera*.

- 6.3.6.3 The respondent will be considered to be guilty as charged to any charge(s) to which such respondent admits guilt under 6.3.6.2 and such charge(s) will be heard by the Disciplinary Committee under Rule 7.
- 6.3.6.4 Should the respondent not admit or deny the charge(s) when asked to do under 6.3.6.2 or should it appear to the Chairperson that the respondent may admit the facts but may not admit the charge(s) or should the respondent not be present at the hearing under this Rule, the respondent will be considered to have denied the charge(s).
- 6.3.6.5 The *pro forma* complainant shall state his or her case with regard to the charge(s) denied under 6.3.6.2 and 6.3.6.4 and produce evidence in support of it.
- 6.3.6.6 The respondent may cross-examine any witnesses produced by the *pro forma* complainant and may have access to any documents adduced in evidence by the *pro forma* complainant.
- 6.3.6.7 The *pro forma* complainant may re-examine any witnesses cross-examined by the respondent.
- 6.3.6.8 At the conclusion of the case presented by the *pro forma* complainant, the respondent shall state the case with regard to the charge(s) denied under 6.3.6.2 and 6.3.6.4 and produce evidence in support of it.
- 6.3.6.9 The *pro forma* complainant may cross-examine any witnesses produced on behalf of the respondent (including the respondent registered auditor if that registered auditor has elected to give evidence) and may have access to any documents adduced in evidence by the respondent.
- 6.3.6.10 The respondent may re-examine any witnesses cross-examined by the *pro forma* complainant.
- 6.3.6.11 At the conclusion of the case presented by the respondent,
  - (i) the *pro forma* complainant may address the Disciplinary Committee on the case generally;
  - (ii) the respondent may reply to the *pro forma* complainant; and
  - (iii) the *pro forma* complainant may reply to any new matter raised by the respondent.
- 6.3.7 The Disciplinary Committee shall not hear any further evidence from the *pro forma* complainant or from the respondent after the conclusion

of their case unless the interests of justice so dictates, in which case 6.3.6.5 to 6.3.6.11 shall apply *mutatis mutandis*.

- 6.3.8 The Disciplinary Committee may at any time after the *pro forma* complainant started to state his or her case and prior to the conclusion of the hearing under this Rule amend the charge sheet in accordance with section 50(3) after which it may regulate its proceedings as it deems fit in the interests of justice.<sup>25</sup>
- 6.3.9 The respondent may at any time after the *pro forma* complainant started to state his or her case and prior to the conclusion of the hearing under this Rule admit guilt to any charge(s) which has not previously been admitted, upon which such respondent will be considered to be guilty of such charge(s). Such charge(s) will be heard by the Disciplinary Committee under Rule 7. The Disciplinary Committee may regulate its proceedings with respect to any remaining charge(s) to which guilt has not been admitted as it deems fit in the interests of justice.
- 6.3.10 The *pro forma* complainant may, with the leave of the Disciplinary Committee, at any time after he or she started to state his or her case and prior to the conclusion of the hearing withdraw any charge(s) against the respondent. The Disciplinary Committee may regulate its proceedings with respect to any remaining charge(s) as it deems fit in the interests of justice.
- 6.3.11 If the Disciplinary Committee is not seized of any further charge(s) as a result of an admission under 6.3.9 or a withdrawal under 6.3.10, and if the respondent is guilty of any charge(s) under section 49(4)<sup>26</sup> or section 50(8)(b)(ii)<sup>27</sup>, the Disciplinary Committee shall proceed to hear such charge(s) of which the respondent is guilty under Rule 7, or, in exceptional circumstances, shall determine anew a place and time (not more than 30 days from the date of the announcement) at which the Disciplinary committee will hear such charge(s) under Rule 7.
- 6.3.12 The Disciplinary Committee may at any time after the commencement and before the conclusion of the hearing order the postponement of the remainder of the hearing under this Rule to a time and place determined or to be determined in its discretion, provided that only members present at the commencement of the hearing under this Rule may take part in the remainder of the hearing under this Rule.

---

<sup>25</sup> See also 4.11

<sup>26</sup> This is the case when a registered auditor admitted guilt to one or more charges in a reply to the charge sheet before a hearing.

<sup>27</sup> This is the case when a registered auditor admitted guilt to one or more charges at a hearing on the merits of the matter.

- 6.3.13 The Disciplinary Committee may at any time after the commencement and before the conclusion of the hearing under this Rule call as a witness any person the evidence of whom it considers material and who has not been called by the *pro forma* complainant or the respondent. The Disciplinary Committee may regulate its proceedings with respect to the cross-examination of such witness and the right to address the Disciplinary Committee on the evidence given by such witness as it deems fit in the interests of justice.
- 6.3.14 Any member of the Disciplinary Committee taking part in the hearing under this Rule may, with the permission of the chairperson of the Disciplinary Committee, put a question to any witness, to the respondent registered auditor (if such registered auditor elected to give evidence), to the *pro forma* complainant and to the legal representative of the respondent registered auditor (if any).
- 6.3.15 The Disciplinary Committee may make any decision with regard to any matter arising in connection with, or in the course of a hearing under this Rule, *in camera*.

#### 6.4 Conclusion of hearing under this Rule

At the conclusion of a hearing under this Rule, the chairperson of the Disciplinary Committee shall announce when and in which manner the Disciplinary Committee will inform the respondent of its finding as to the guilt or innocence of the respondent on the charge(s) with which the Disciplinary Committee is still seized at the conclusion of the hearing under this Rule. The Disciplinary Committee may inform the respondent of its finding on the day of the hearing under this Rule or, in exceptional circumstances, later, but in any event not more than 30 days<sup>28</sup> after the conclusion of the hearing under this Rule.

## 7. HEARING ON SENTENCING<sup>29</sup>

### 7.1 Application of this rule

7.1.1 This rule does not apply when a respondent admitted guilt to the charge (should there be only one), or all the charges (should there be more than one), contained in the charge sheet, and the Director: Legal or the CEO automatically imposed a sanction on the respondent under 5.3.1.<sup>30</sup>

---

<sup>28</sup> See section 51(1)

<sup>29</sup> It is envisaged that a hearing on the merits and on sentencing would normally take place at the same time. In exceptional circumstances, however, the Disciplinary Committee may determine otherwise: see 6.3.11, 6.3.12 and 6.4

<sup>30</sup> See the Board's Resolutions on 20 June 2006 and the resolution of the Disciplinary Committee on 16 September 2006

7.1.2 Subject to 7.1.1, this rule applies when a respondent is found guilty of any charge(s) under section 49(4)<sup>31</sup>, 50(8)(b)(ii)<sup>32</sup> or 51(1)(a)<sup>33</sup> regardless of whether a hearing under Rule 6 took place.

## 7.2 Hearing under this Rule when a hearing under Rule 6 took place

If a respondent is found guilty of a charge(s) under section 49(4)<sup>34</sup>, 50(8)(b)(ii)<sup>35</sup> or 51(1)(a)<sup>36</sup> and a hearing under Rule 6 took place, the Disciplinary Committee will hold a hearing under this Rule:

7.2.1 at the time and place appointed by the chairperson of the Disciplinary Committee under 6.3.11 or 6.4;

7.2.2 as a continuation of the hearing under Rule 6; and

7.2.3 with only such members of the Disciplinary Committee as took part in the hearing under Rule 6 taking part in the hearing under this Rule.

## 7.3 Hearing under this Rule when a hearing under Rule 6 did not take place<sup>37</sup>

The provisions of this sub-Rule 7.3 apply only if a respondent is guilty of a charge(s) and a hearing under Rule 6 did not take place. In such a case,

7.3.1 the Director: Legal or the CEO may appoint a *pro forma* complainant, in his or her discretion, to present any aggravating or mitigating circumstances to the Disciplinary Committee at the hearing under this Rule. The *pro forma* complainant may be assisted by one or more persons with legal or auditing experience;

7.3.2 the Disciplinary Committee conducts the hearing under this Rule at such time and place as is determined by the Director: Legal or the CEO under 4.6.

## 7.4 General power relating to hearing under Rule 7

The Disciplinary Committee may upon good cause shown and in the interests of justice sanction or condone any departure from these Rules or from the strict rules of evidence which is not prohibited by the Act. Unless any departure from

---

<sup>31</sup> This is the case when a registered auditor admitted guilt to one or more charges in a reply to the charge sheet before a hearing.

<sup>32</sup> This is the case when a registered auditor admitted guilt to one or more charges at a hearing on the merits of the matter.

<sup>33</sup> This is the case when the Disciplinary Committee finds a registered auditor guilty after a hearing on the merits of the matter.

<sup>34</sup> See fn 31 above.

<sup>35</sup> See fn 32 above.

<sup>36</sup> See fn 33 above.

<sup>37</sup> This is the case when a registered auditor admits guilt to the charge (should there be only one), or all the charges (should there be more than one), contained in the charge sheet and the Investigating Committee did not recommend that a specific sanction is imposed.

these Rules or from the strict rules of evidence is raised at a hearing, it shall not be necessary for the Disciplinary Committee formally to sanction or condone such departure and such departure shall not in and of itself invalidate any action or decision taken, or purportedly taken, under these Rules.

## 7.5 The conduct of the hearing

- 7.5.1 Should the respondent not be present at the place and time for the hearing determined under 6.3.11, 6.4 or 7.3.2 and still not be present within thirty (30) minutes from the time set for the start of the hearing, the hearing under this Rule may proceed in the respondent's absence, provided that if the place and time for the hearing was determined under 7.3.2, the hearing under this Rule may only proceed in the respondent's absence if the Disciplinary Committee is satisfied that the notice under 4.4 was served on the respondent by hand (whether by service by sheriff or otherwise) or by registered mail.
- 7.5.2 This Rule shall apply *mutatis mutandis* to the situation where a hearing proceeds in a respondent's absence.
- 7.5.3 If a registered auditor is not present at a hearing, a registered auditor may only be represented by another person at the hearing, if the registered auditor has authorised such person in writing to do so.
- 7.5.4 Any application for the hearing under this Rule, or any part of the hearing, to be held *in camera* shall be brought at the outset of the hearing unless good cause, in the opinion of the chairperson of the Disciplinary Committee, is shown.<sup>38</sup>
- 7.5.5 Any witness at a hearing shall give evidence after the chairperson of the Disciplinary Committee or a person designated by him or her administered an oath or affirmation to such witness.
- 7.5.6 The order of procedure at a hearing under this Rule shall be as follows:
- 7.5.6.1 The chairperson of the Disciplinary Committee shall read the charge(s) of which the respondent are guilty, unless the respondent agrees to dispense with the reading of the charge(s).
- 7.5.6.2 The *pro forma* complainant shall state his or her case with regard to mitigating or aggravating circumstances in respect of the charge(s) of which the respondent are guilty and produce evidence in support of it (if any).

---

<sup>38</sup> Section 50(4) provides that a hearing before the Disciplinary Committee is open to the public except where, in the opinion of the chairperson of the Disciplinary Committee, any part of the hearing should be held *in camera*.

- 7.5.6.3 The respondent may cross-examine any witnesses produced by the *pro forma* complainant and may have access to any documents adduced in evidence by the *pro forma* complainant.
- 7.5.6.4 The *pro forma* complainant may re-examine any witnesses cross-examined by the respondent.
- 7.5.6.5 At the conclusion of the case presented by the *pro forma* complainant, the respondent shall state the case with regard to mitigating or aggravating circumstances in respect of the charge(s) of which the respondent are guilty and produce evidence in support of it (if any).
- 7.5.6.6 The *pro forma* complainant may cross-examine any witnesses produced on behalf of the respondent (including the respondent registered auditor if that registered auditor has elected to give evidence) and may have access to any documents adduced in evidence by the respondent.
- 7.5.6.7 The respondent may re-examine any witnesses cross-examined by the *pro forma* complainant.
- 7.5.6.8 At the conclusion of the case presented by the respondent,
- (i) the *pro forma* complainant may address the Disciplinary Committee with respect to mitigating or aggravating circumstances;
  - (ii) the respondent may reply to the *pro forma* complainant; and
  - (iii) the *pro forma* complainant may reply to any new matter raised by the respondent.
- 7.5.7 The Disciplinary Committee shall not hear any further evidence from the *pro forma* complainant or from the respondent after the conclusion of their case on mitigating or aggravating circumstances unless the interests of justice so dictate, in which case 7.5.6.2 to 7.5.6.8 shall apply *mutatis mutandis*.
- 7.5.8 The Disciplinary Committee may at any time after the commencement and before the conclusion of the hearing under this Rule order the postponement of the remainder of the hearing under this Rule to a time and place determined or to be determined in its discretion, provided that only members present at the commencement of the hearing under this Rule may take part in the remainder of the hearing under this Rule.

- 7.5.9 The Disciplinary Committee may at any time after the commencement and before the conclusion of the hearing under this Rule call as a witness any person the evidence of whom it considers material and who has not been called by the *pro forma* complainant or the respondent. The Disciplinary Committee may regulate its proceedings with respect to the cross-examination of such witness and the right to address the Disciplinary Committee on the evidence given by such witness as it deems fit in the interests of justice.
- 7.5.10 Any member of the Disciplinary Committee taking part in the hearing under this Rule may, with the permission of the chairperson of the Disciplinary Committee, put a question to any witness, to the respondent registered auditor (if such registered auditor elected to give evidence), to the *pro forma* complainant and to the representative of the respondent registered auditor (if any).
- 7.5.11 The Disciplinary Committee may make any decision with regard to any matter arising in connection with, or in the course of a hearing under this Rule, *in camera*.

## 7.6 Conclusion of hearing under this Rule

At the conclusion of a hearing under this Rule, the chairperson of the Disciplinary Committee shall announce when and in which manner the Disciplinary Committee will inform the respondent of its finding as to the sentence of the respondent. The Disciplinary Committee may inform the respondent of its finding on the day of the hearing under this Rule or, in exceptional circumstances, later, but in any event not more than 30 days after the conclusion of the hearing under Rule 6 (if any) or more than 30 days after the conclusion of the hearing under this Rule, whichever is the earlier.<sup>39</sup>

## 8. COMPETENT SENTENCES, PUBLICATION, COSTS AND NOTICE TO THE BOARD

- 8.1 If a respondent is found guilty of a charge of improper conduct, one or more of the following sentences may be imposed under 5.3.1 or 7.6 with respect to each charge of which the respondent is found guilty<sup>40</sup>:
- 8.1.1 a caution or reprimand; and
  - 8.1.2 a fine which shall not exceed either R100 000 or such higher amount as may be applicable from time to time under section 51(3)(a)(ii); and

---

<sup>39</sup> See section 51(1)

<sup>40</sup> See section 51(3)(a)

- 8.1.3 a suspension of the right to practice as a registered auditor for a specific period; and
  - 8.1.4 the cancellation of the registration of the respondent with the Board and the removal of the name of the respondent from the register referred to in section 6.
- 8.2 A sentence under 8.1 may be suspended for a specific period and / or made subject to any lawful conditions set in the sentence.
- 8.3 If a respondent is found guilty of a charge of improper conduct, an order made under 5.3.1 or 7.6 may include:
- 8.3.1 that the name of the respondent; and / or
  - 8.3.2 the name of the respondent's firm (if applicable); and / or
  - 8.3.3 the charge against and finding in respect of the respondent; and / or
  - 8.3.4 any other information that is considered appropriate is published by the Board or not, as the case may be.<sup>41</sup>
- 8.4 A respondent:
- 8.4.1 upon whom a sanction was imposed under 5.3.1; or;
  - 8.4.2 whose conduct was the subject of a hearing under Rule 6,
- may be ordered to pay such reasonable costs as have been incurred by the Investigating Committee and the Disciplinary Committee in connection with the investigation and hearing in question, or such part thereof as may be considered just.

---

<sup>41</sup> Section 51(5)

# OU DISSIPLINÊRE REËLS

## 2 ONBEHOORLIKE GEDRAG EN STRAWWE

- 2.1 Met dien verstande dat die Raad kragtens artikel 23 van die Wet bevoeg is om ondersoek in te stel na enige klagte, aanklag of bewering wat aan hom voorgelê word, en dit te hanteer, en om enigeen van die strawwe hieronder ten opsigte van onbehoorlike gedrag uiteengesit, op te lê, en met dien verstande voorts dat die handeling of versuim in die paragrafe van hierdie reël vermeld, nie bedoel is 'n volledige lys van handeling of versuim te wees wat onbehoorlike gedrag kan uitmaak aan die kant van 'n praktisyn en wat strafbaar is ingevolge die bepalings van hierdie reël nie, is enige praktisyn skuldig aan onbehoorlike gedrag indien hy/sy -
- 2.1.1 enige bepaling van die Wet waaraan dit sy/haar plig is om te voldoen, oortree of versuim om daaraan te voldoen;
  - 2.1.2 enige bepaling van enige ander Wet waaraan dit sy/haar plig is om te voldoen in sy/haar hoedanigheid as rekenmeester en ouditeur van 'n onderneming of by die verrigting van werk van 'n aard wat gewoonlik deur 'n geregistreerde rekenmeester en ouditeur gedoen word, oortree of versuim om daaraan te voldoen;
  - 2.1.3 enige oortreding begaan waarby oneerlikheid betrokke is, en in die besonder (maar sonder dat afbreek gedoen word aan die algemene toepassing van die voorgaande) diefstal, bedrog, vervalsing of die uitgifte van 'n vervalste dokument, meened, omkoperij of korrupsie;
  - 2.1.4 oneerlik is in die uitvoering van enige werk of pligte wat op hom/haar rus in verband met -
    - 2.1.4.1 enige werk van 'n aard wat gewoonlik deur 'n praktisyn gedoen word; of
    - 2.1.4.2 enige vertrouensamp wat hy/sy onderneem of aangeneem het;
  - 2.1.5 sonder redelike oorsaak of verskoning en behoudens die voorbehouds bepaling van artikel 20(8) van die Wet, versuim om enige werk of pligte wat gewoonlik deur 'n praktisyn uitgevoer word, met sodanige mate van omsigtigheid en bedrewenheid uit te voer as wat volgens die Raad se oordeel redelikerwys verwag kan word, of geheel en al versuim om die werk of pligte uit te voer;
  - 2.1.6 met die doel om enige belasting, reg, heffing of plaaslike belasting hoegenaamd (of dit aan die Regering of aan 'n provinsiale administrasie of aan 'n plaaslike owerheid of aan enige ander liggaam of owerheid in die Republiek betaalbaar is) te ontduik of om 'n ander persoon te help om dit te ontduik -

- 2.1.6.1 wetens of roekeloos enige valse verklaring (hetsy sodanige verklaring mondeling of skriftelik geskied) opstel of maak, of 'n ander persoon help om dit op te stel of te maak; of
- 2.1.6.2 enige valse verklaring in verband daarmee roekeloos, of wetens dat dit vals is, onderteken; of
- 2.1.6.3 wetens of roekeloos, enige valse rekeningboeke opstel of hou;
- 2.1.7 versuim
  - 2.1.7.1 om alle geld wat in die loop van sy/haar professionele praktyk in sy/haar besit of onder sy/haar beheer kom en waarvan hy/sy aan 'n kliënt of enige ander persoon rekenskap verskuldig is, in 'n rekening of rekeninge, afsonderlik van sy/haar eie rekening en onder 'n gepaste naam, by 'n instelling of instellings geregistreer kragtens die bepalings van die *Bankwet, 1990 (Wet 94 van 1990)* te hou (welke rekening of rekeninge 'n algemene rekening op sy/haar naam kan wees of spesifieke rekeninge van die betrokke kliënte of enige persoon aan wie hy/sy rekenskap verskuldig is); of
  - 2.1.7.2 om, in die geval van ander eiendom as geld wat in die loop van sy/haar professionele praktyk in sy/haar besit of onder sy/haar beheer kom en waarvan hy/sy aan 'n kliënt of enige ander persoon rekenskap verskuldig is (met inbegrip van, maar sonder beperking, trusteeiendom wat uitdruklik in die naam van 'n rekenmeester en ouditeur in openbare praktyk of gesamentlik in die naam van 'n rekenmeester en ouditeur in openbare praktyk en enige ander persoon in sy, haar of hulle hoedanigheid van administrateur, trustee, kurator of agent, na gelang van die geval, geregistreer is), sodanige rekords te hou as wat volgens die Raad se oordeel redelikerwys verwag kan word om te verseker dat sodanige eiendom geredelik as die eiendom van sodanige kliënt of ander persoon uitgeken kan word;
- 2.1.8 aan 'n derde party vertroulike inligting wat hy/sy moontlik in die loop van sy/haar professionele betrekkinge met 'n kliënt of werkgewer ingewin het, met inbegrip van inligting wat hy/sy ingewin het aangaande die besigheidsake, handelsgeheime of tegniese metodes of prosesse van sodanige kliënt of werkgewer, meedeel, hetsy mondeling, skriftelik of andersins, tensy sodanige kliënt of werkgewer (of in die geval waar sodanige kliënt of werkgewer oorlede is, die eksekuteur van sy/haar boedel) uitdruklik toegestem het dat sodanige inligting aldus

meegedeel word, of tensy die rekenmeester en ouditeur by wet verplig word om dit aldus mee te deel, of tensy die rekenmeester en ouditeur dit te goeder trou aan die Raad meedeel ten einde die Raad in staat te stel om te oorweeg of hy enigeen van die bevoegdhede, pligte of werksaamhede wat ingevolge die Wet of hierdie reëls aan hom verleen of opgedra is, moet uitvoer;

2.1.9 gelde, vorderings of ander teenprestasie vra of vasstel of probeer vra, vasstel of verhaal, of 'n ooreenkoms aangaan of hom/haar op enige manier assosieer met 'n ander persoon met die doel om gelde, vorderings of ander teenprestasie te vra, vas te stel of te verhaal vir professionele dienste of dienste van 'n aard wat gewoonlik deur 'n geregistreerde rekenmeester en ouditeur verrig word, wat hy/sy gelewer het of moet lewer, wat óf geheel óf gedeeltelik enigins afhang van die resultate van sodanige dienste: Met dien verstande dat hierdie reël nie op die volgende van toepassing is nie:

2.1.9.1 Gelde vasgestel of getakseer deur die gepaste owerheid ten opsigte van die verpligte likwidasie of geregtelike bestuur van enige maatskappy of die bereddering van die boedel van 'n afgestorwe of insolvente persoon of 'n persoon met 'n ander regsonbevoegdheid en gelde vasgestel deur 'n geregistreerde rekenmeester en ouditeur ten opsigte van die vrywillige likwidasie van enige maatskappy op die basis van die gelde wat verhaalbaar sou gewees het indien die likwidasie 'n verpligte likwidasie was;

2.1.9.2 Kommissie betaal aan 'n eksekuteur, kurator, administrateur of agent waarvan die bedrag gebaseer is op die inkomste deur hom/haar ingevorder;

2.1.9.3 Gelde betaal aan 'n direkteur van 'n maatskappy waarvan die bedrag op die dividende verklaar of die winste verdien deur sodanige maatskappy gebaseer is;

2.1.9.4 Besoldiging betaal aan 'n bestuurder van 'n saak waarvan die bedrag op 'n persentasie van die verdienste of winste van sodanige saak gebaseer is;

2.1.9.5 Kommissie betaal ten opsigte van enige tipe versekeringsbesigheid of ten opsigte van die verkoop van roerende of onroerende goed of ten opsigte van die invordering van skulde of ten opsigte van die aangaan van lenings;

2.1.9.6 Die hef van gelde wat afhang van die resultaat van 'n professionele diens waar die heffing van sodanige gelde toegelaat word deur die Kode, en verder in ooreenstemming is met enige beperkinge wat deur die Kode opgelê is;

- 2.1.10 sonder die toestemming van sy/haar kliënt regstreeks of onregstreeks enige beloning beding of ontvang van enige derde party (uitgesonderd 'n persoon wat kragtens die Wet as 'n rekenmeester en ouditeur geregistreer is en wat 'n openbare praktyk beoefen of 'n persoon wat buite die Republiek as 'n rekenmeester en ouditeur praktiseer) vir enigiets wat deur hom/haar gedoen is in die loop van of in verband met die dienste deur hom/haar aan sodanige kliënt gelewer;
- 2.1.11 toelaat dat sy/haar naam gebruik word in verband met 'n raming van verdienstes wat van toekomstige transaksies afhang, op 'n wyse wat die mening kan laat ontstaan dat hy/sy vir die juistheid van die raming instaan;
- 2.1.12 Probeer om óf voor óf gedurende die tydperk van 'n leerlingrekenmeester se opleiding enige beperkings hoegenaamd op te lê op die betrokke leerlingrekenmeester wat na die datum van verstryking van die opleidings tydperk van toepassing sal wees, of sodanige beperking na sodanige datum afdwing of dreig of probeer om dit af te dwing. *Die bepaling van hierdie reël sal egter nie so van toepassing wees dat dit 'n praktisyn verbied om te probeer om 'n leerlingrekenmeester vir 'n tydperk van nie meer as een jaar nie vanaf die datum waarop die leerling ophou om in die diens van die praktisyn te staan, daarvan te weerhou om -*
- 2.1.12.1 professionele werk vanaf 'n bestaande kliënt van die praktisyn te werf of om 'n aanstelling van enige aard van 'n bestaande kliënt van die praktisyn te aanvaar in omstandighede waarin die praktisyn skriftelik bevestig het dat daar geen professionele of ander redes is waarom hy nie die aanstelling behoort te aanvaar nie<sup>4</sup>;
- 2.1.13 regstreeks of onregstreeks enige betaling, beloning, vergoeding of teenprestasie as voorwaarde stel vir of ontvang van 'n leerlingrekenmeester gedurende of na die opleidingskontrak tydperk, of van enige ander persoon vir instemming tot die kansellering van sodanige opleidingskontrak tydperk: Met dien verstande dat dit nie as 'n oortreding van hierdie reël beskou word nie indien 'n praktisyn terugbetaling verlang of ontvang van uitgawes deur hom aangegaan aan die Raad in verband met die registrasie van opleidingskontrakte wat later gekanselleer word, en indien hy/sy tot bevrediging van die Raad bewys van sodanige uitbetalings kan lewer;
- 2.1.14 versuim om te antwoord of op toepaslike wyse binne 'n redelike tydperk te handel met enige korrespondensie of ander vorms van kommunikasie vanaf die Raad of enige ander persoon wat 'n antwoord of ander respons benodig;

- 2.1.15 versuim om binne 'n redelike tydperk te voldoen aan 'n bevel, vereiste of versoek van die Raad;
- 2.1.16 sonder redelike oorsaak versuim om te bedank van 'n professionele aanstelling wanneer dit deur die kliënt versoek word;
- 2.1.17 versuim om na aandrang van die Raad enige intekengelde of enige fooi, heffing of ander koste betaalbaar aan die Raad, te betaal;
- 2.1.18 sy/haar praktyk verlaat sonder tydig kennisgewing aan sy/haar kliënte en sonder om met hulle ooreen te kom oor die afhandeling van hulle sake of die versorging van hulle eiendom in sy/haar besit of beheer;
- 2.1.19 werk aanbied of werf, of adverteer vir werk op enige wyse wat nie deur die Kode toegelaat word nie;
- 2.1.20 sonder redelike oorsaak of verskoning enige voorskrifte van die Kode oortree of nalaat om dit na te kom; of
- 2.1.21 hom/haar op 'n wyse gedra wat onbehoorlike of oneerbare of onprofessionele of onwaardige gedrag vir 'n praktisyn is, of wat die beroep tot oneer strek, of wat tot die diskrediet van die beroep lei.



**4**

**PROFESSIONELE  
GEDRAGSKODE**

# VOORWOORD TOT DIE IRBA GEDRAGSKODE

## DIE OROR KODE

*Die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters (SAIGR) het 'n nuwe Professionele Gedragskode (die SAIGR Kode) uitgereik, wat in Januarie 2003 in werking getree het.*

*In die voorwoord tot sy Kode verklaar die SAIGR dat dit in alle wesenlike opsigte ooreenstem met die "Code of Ethics for Professional Accountants" (die IFAC Kode) wat deur die International Federation of Accountants uitgereik is.*

*Die OROR het dit oorweeg om dieselfde te doen, want tradisioneel was die Kode van die OROR feitlik dieselfde as dié van die SAIGR. Na ernstige oorweging het die OROR egter besluit dat dit nie gepas is om die Kode op hierdie stadium te hersien nie. Die redes vir hierdie besluit word hieronder bespreek.*

*Die doel van die IFAC Kode is om as 'n model te dien waarop nasionale etiese riglyne vir lidlande gegrond kan word. Dit aanvaar dat nasionale regulerende standaarde strenger as dié van die IFAC Kode kan wees.*

*Die afdeling oor onafhanklikheid van die IFAC Kode, en dus ook die SAIGR Kode, vereis dat die praktisyn omstandighede en verwantskappe identifiseer en beoordeel wat bedreigings van onafhanklikheid inhou en toepaslike stappe neem om hierdie bedreigings uit te skakel, of deur die toepassing van veiligheidsmaatreëls dit tot 'n aanvaarbare vlak te verminder. Die Kodes verskaf dan voorts talle voorbeelde van spesifieke situasies waarin hierdie beginsels toegepas*

*kan word. Die Kodes is nie voorskrywend wat die aard of omvang van nigerusstellingsdienste betref wat aan gerusstellingskliënte verskaf kan word nie, terwyl dit huidiglik wêreldwyd 'n onderwerp van intense debat en bespreking is.*

*In al die omstandighede was die OROR van mening dat sy huidige, beginselgegronde Professionele Gedragskode behou moet word. Die Kode is nie in konflik met die SAIGR Kode nie, behalwe in die geval van gebeurlikheidsgelde vir belastingwerk wat hieronder bespreek word.*

*Die SAIGR Kode sal bruikbare leiding verskaf vir die identifikasie van moontlike bedreigings van onafhanklikheid, naamlik dié van selfbelang, selffoorsig, voorspraak, vertroudheid en intimidasie en moontlike veiligheidsmaatreëls om dit te oorkom. Die OROR het GRs egter aangeraai om omsigtig te werk te gaan voordat gerusstellingsaanstellings behou of aanvaar word in gevalle waar daar fundamentele bedreigings vir onafhanklikheid is wat deur die toepassing van veiligheidsmaatreëls oorkom moet word. Die wese van onafhanklikheid is sowel 'n onafhanklike ingesteldheid as onafhanklike voorkoms en die praktisyn moet seker wees dat dit waarneembaar sowel as verdedigbaar is.*

Een gebied waarop die OROR se Professionele Gedragskode strenger as die SAIGR Kode is, het betrekking op gebeurlikheidsgelde vir sekere belastingwerk. Paragraaf 11.15 van die OROR se Kode verbied sekere werk, maar dit wil voorkom of die SAIGR Kode dit, onderworpe aan sekere veiligheidsmaatreëls, toelaat.

## **OORGANGSBEPALINGS**

Die oorgangsbepalings vervat in artikel 59(8)(c) van die Auditing Profession Act, 2005, bepaal dat die Professionele Gedragskode wat in die genoemde Handleiding vervat is (insluitend paragrawe 1 tot 2.1.22, inklusief, van die Dissiplinêre Regulasies) geag moet word as voorgeskryf deur die Regulerende Raad.

Artikels 20 en 21 van die Auditing Profession Act maak voorsiening vir die daarstelling van 'n Committee for Auditor Ethics (CFAE). Kragtens artikel 21(2) vorm dit deel van die Komitee se funksies om die Regulerende Raad behulpsaam te wees met die vasstelling van wat onbehoorlike gedrag deur geregistreerde ouditeure uitmaak, deur reëls en riglyne vir professionele etiek, insluitend 'n professionele gedragskode, te ontwikkel.

Die CFAE is dienooreenkomstig tot stand gebring en is tans besig om 'n professionele gedragskode vir die IRBA te ontwikkel. Tot sodanige tyd as wat die kode ontwikkel en uitgereik is, bly die Kode van die OROR ingevolge die oorgangsbepalings van die Auditing Profession Act van krag.

1	Status van die Kode	4-5
2	Woordomsrywings	4-5
3	Gesamentlike en middelike aanspreeklikheid	4-7
4	Fundamentele beginsels	4-8
5	Integriteit en objektiwiteit	4-9
6	Botsing van belange	4-10
7	Onafhanklikheid	4-10
8	Professionele bevoegdheid	4-17
9	Vertroulikheid	4-17
10	Praktykaangeleenthede	4-18
11	Gelde vir professionele dienste	4-24
12	Publisiteit, reklame en werwing	4-27
13	Insluiting van 'n praktisyn se naam in 'n dokument wat deur 'n kliënt uitgereik word	4-28
14	Werving	4-29
15	Verantwoordelikhede teenoor kollegas	4-29

## 1 STATUS VAN DIE KODE

- 1.1 In ooreenstemming met die magte aan die Raad verleen ingevolge artikels 13 en 23 van die *Wet op Openbare Rekenmeesters en Ouditeurs*, 1991 (Wet 80 van 1991), het die Openbare Rekenmeesters- en Ouditeursraad hierdie Professionele gedragskode gepubliseer as 'n riglyn vir geregistreerde rekenmeesters en ouditeure. Dit vervang met ingang van 1 Januarie 1997 die vorige Professionele gedragskode. Die oogmerk van hierdie Kode is nóg om 'n omvattende lys van alle aspekte rakende die gedrag van geregistreerde rekenmeesters en ouditeure te bevat, nóg beperk dit die omvang van die Wet of die *Dissiplinêre reëls* wat ingevolge die Wet gepubliseer word.
- 1.2 Die gees van hierdie Kode is net so belangrik as die letter en 'n skending van, of versuim om enige van die bepalings van die Kode na te kom, sal ook geag word onbehoorlike gedrag te wees ooreenkomstig die strekking van artikel 23 van die Wet of van reël 2.1 van die Raad se *Dissiplinêre reëls*, en sal as sodanig ingevolge die Wet of die *Dissiplinêre reëls* hanteer word.
- 1.3 Behalwe waar die teendeel aangedui word, is hierdie Kode 'n riglyn vir alle persone wat by die Raad geregistreer is.

## 2 WOORDOMSKRYWINGS

Vir die doeleindes van hierdie Kode word die betekenis soos hieronder uiteengesit aan die volgende terme toegeken. Hierdie woordomskrivings dien egter slegs as riglyne en is nie bedoel om volledig of omvattend te wees nie.

- 2.1 "Belegger" is 'n moedermaatskappy, algemene vennoot of 'n natuurlike persoon of korporasie wat in staat is om beduidende invloed op die beleggingnemer uit te oefen.
- 2.2 "Beleggingnemer" is 'n filiaalmaatskappy of entiteit wat aan die beduidende invloed van 'n belegger onderworpe is.
- 2.3 "Bestaande rekenmeester" is 'n praktisyn wat op daardie stadium deur die kliënt aangestel is om professionele dienste aan hom/haar te lewer.
- 2.4 "Kliënt" is 'n persoon of 'n onderneming met wie die praktisyn 'n deurlopende professionele verhouding het, of redelikerwys verwag kan word te hê. Vir doeleindes van hierdie Kode sal 'n kliënt vir wie die praktisyn 'n enkele professionele taak uitgevoer en afgehandel het, of wat 'n vorige professionele verhouding beëindig het, nie as 'n kliënt beskou word nie.
- 2.5 "Kliënte se gelde" is enige gelde, insluitende titeldokumente tot geld soos wissels en promesses, en titeldokumente wat in geld omskep kan word soos toonderobligasies, wat deur 'n praktisyn ontvang word en wat dit hou of uitbetaal in opdrag van die persoon van wie of namens wie dit ontvang is.

- 2.6 “Kliëntrekening” is enige bankrekening wat uitsluitlik vir die deponering van kliënte se gelde gebruik word.
- 2.7 “Praktisyn” is ’n rekenmeester en ouditeur wat as sodanig geregistreer is ingevolge die Wet, of hy/sy in die openbare praktyk staan of nie.
- 2.8 “Praktyk” is ’n alleenpraktisyn, ’n vennootskap, of ’n maatskappy waarna in artikel 21(2) van die Wet verwys word.
- 2.9 “Professionele werk, professionele dienste en professionele besigheid” word as werk met betrekking tot die volgende beskou:
- 2.9.1 *Die attesfunksie (auditdienste)*
- Die ondersoek van finansiële state in ooreenstemming met algemeen aanvaarde auditstandaarde, met die doel om ’n mening uit te spreek oor die redelikheid daarvan en die mate waarin dit aan toepaslike wetgewing voldoen.
  - Die audit van ander verslae en voorleggings van ’n finansiële aard.
- 2.9.2 *Die finansiële verslagdoeningsfunksie (rekeningkundige dienste)*
- Eksterne finansiële verslae: Die voorbereiding van finansiële state ooreenkomstig algemeen aanvaarde rekeningkundige praktyk en toepaslike wetgewing en die interpretasie van sodanige finansiële state.
  - Interne finansiële stelsels en verslae: Die ontwerp en bestuur van interne rekeningkundige stelsels om inligting aan bestuur te verskaf wat hulle in staat sal stel om hul besigheid te beplan, monitor en beheer.
- 2.9.3 *Die raadgewende funksie (raadgewende en fidusiêre dienste)*
- Belastingdienste: Die interpretasie en toepassing van belastingwetgewing en -prosedures en van belastingbeplanning.
  - Bestuurskonsultasiedienste: Die lewering van konsultasiedienste aan die bestuur van ondernemings; hierdie dienste sluit in raadgewende dienste in verband met beplanning, beheer, kosteberekening, finansiële bestuur en verslagdoening, dataverwerking en verwante stelsels.
  - Ander dienste: Hierdie dienste sluit in ondersoeke, waardasies, sekretariële dienste, trusteskappe, geregtelike bestuur, boedelbeplanning en -administrasie, en likwidasie- en insolvensiewerk.
- 2.10 “Publisiteit” is die oordra van inligting omtrent die praktisyn of sy/haar firma aan die publiek of die vestiging van die publiek se aandag op sy/haar naam of die naam van sy/haar firma.

- 2.11 “Raad” is die Openbare Rekenmeesters- en Ouditeursraad.
- 2.12 “Referentrekenmeester” is ’n praktisyn na wie die bestaande rekenmeester of kliënt van die bestaande rekenmeester aanstellings vir audit-, rekeningkundige, belasting, konsultasie- of soortgelyke aanstellings verwys het, of wat geraadpleeg word ten einde aan die behoeftes van die kliënt te voldoen.
- 2.13 “Reklame” is kommunikasie aan die publiek van inligting oor die dienste of vaardighede van ’n praktisyn met die doel om professionele werk te verkry.
- 2.14 “Verslagdoeningsopdrag” is ’n aanstelling wat vereis dat die praktisyn ’n mening uitspreek.
- 2.15 “Voornemende rekenmeester” is ’n praktisyn wat die kliënt van voornemens is om in die plek van of bykomend tot die bestaande rekenmeester aan te stel.
- 2.16 “Werwing” is die direkte of indirekte nadering van ’n potensiële kliënt met die doel om aan te bied om professionele werk te doen. Poswerwing en persoonlike besoeke is vorme van werwing. Poswerwing sluit in die pos van ’n brosjure aan ’n nie-kliënt wat dit nie aangevra het nie. Persoonlike werwing sluit in direkte of indirekte nadering, hetsy persoonlik of telefonies, van ’n potensiële kliënt.
- 2.17 “Wet” is die *Wet op Openbare Rekenmeesters en Ouditeurs, 1991 (Wet 80 van 1991)*.

### **3 GESAMENTLIKE EN MIDDELIKE AANSPREEKLIKHEID**

- 3.1 ’n Praktisyn kan aanspreeklik gehou word vir ’n skending of nie-nakoming van hierdie Kode namens alle persone wat –
  - 3.1.1 sy/haar werknemers is; of
  - 3.1.2 onder sy/haar toesig is; of
  - 3.1.3 sy/haar vennote is; of
  - 3.1.4 mede-aandeelhouers is in, of direkteure of werknemers is van, ’n maatskappy wat deur die praktisyn en sy/haar vennote beheer word en wat professionele dienste aan die publiek bied. (Vir doeleindes van hierdie Kode sal ’n maatskappy geag word deur praktisyns beheer te word indien die praktisyns gesamentlik, direk of indirek, meer as die helfte van die stemreg besit in ooreenstemming met die aandeelhouding van die maatskappy, of direk of indirek en hetsy alleen of saam met iemand anders, geregtig is op die uitoefening van die *de facto*-reg om die wyse te beheer waarop die sake van die maatskappy bedryf word (insluitend, maar sonder beperking, die reg om die meerderheid van die persone aan te stel wat geregtig is om beheer oor die bestuur en sake uit te oefen)); of

- 3.1.5 medepraktisyns of werknemers van 'n beslote korporasie is wat deur die praktisyn of die praktisyn en sy/haar vennote beheer word, en wat aanbied om professionele werk vir lede van die publiek te doen. (Vir doeleindes van hierdie Kode sal 'n beslote korporasie geag word deur die praktisyns beheer te word indien die praktisyns gesamentlik 'n belang in die korporasie hou wat hulle geregtig sou maak op die meerderheidstem op 'n vergadering van die lede van die korporasie, of wat hulle andersins geregtig sou maak op die uitoefening van die *de facto*-reg om die wyse te beheer waarop die sake van die korporasie bedryf word.)
- 3.2 'n Praktisyn mag nie, onder die dekmantel van of deur middel van 'n vennootskap, maatskappy, beslote korporasie of enige ander entiteit, iets doen of toelaat dat iets gedoen word waartoe hy/sy as individu nie geoorloof sou wees nie.
- 3.3 'n Praktisyn mag nie toelaat dat ander, hetsy met of sonder vergoeding, dade namens hom/haar uitvoer wat 'n oortreding van hierdie Kode sou wees indien hy/sy dit self gedoen het nie.

## 4 FUNDAMENTELE BEGINSELS

Ten einde die doelstellings van die rekenmeestersprofessie te bereik, is daar 'n aantal voorvereistes of grondbeginsels waaraan praktisyns moet voldoen. Die volgende is die grondbeginsels:

### 4.1 **Integriteit**

Integriteit is in wese 'n geestesingesteldheid. Nakoming van sekere gedragstandaarde en morele gedrag wat beginselvas toegepas word, sal integriteit verseker. 'n Lid moet openlik en eerlik in die uitvoering van professionele dienste wees.

### 4.2 **Objektiwiteit**

Objektiwiteit dui op die vermoë om 'n onbevooroordeelde houding te handhaaf. Dit vereis dat die praktisyn regverdig moet wees en nie moet toelaat dat vooroordeel of partydigheid of invloed van ander sy objektiwiteit omverwerp nie.

### 4.3 **Onafhanklikheid**

In die uitvoering van 'n verslagleweringsoopdrag moet praktisyns in wese en voorkoms onafhanklik blyk te wees. Onafhanklikheid is 'n noodsaaklike eienskap, gelykstaande aan integriteit en objektiwiteit, vir 'n praktisyn wat 'n verslagdoeningsopdrag onderneem.

Wanneer 'n praktisyn tot 'n mening of besluit kom, is onafhanklikheid die eienskap wat hom in staat stel om onbevooroordeelde oordeel aan die dag te lê en objektiewe

oorwegings toe te pas om feite te staaf. Ten einde as onafhanklik erken te word, moet die praktisyn vry wees van enige verpligting teenoor, of belang in die kliënt, en die bestuur en eienaars daarvan.

#### **4.4 Professionele bevoegdheid en behoorlike sorg**

Wanneer 'n praktisyn instem om professionele dienste te lewer, impliseer hy/sy dat 'n sekere bevoegdheidspeil nodig is om die professionele dienste uit te voer, en dat sy/haar kennis, vaardigheid en ondervinding met redelike sorg en ywer aangewend sal word. Daarom moet praktisyns hulle weerhou van die uitvoering van enige dienste waarvoor hulle nie bevoeg is nie, tensy advies en bystand verkry word wat sal verseker dat die dienste bevredigend uitgevoer word.

Dit is deurgaans 'n praktisyn se plig om professionele kennis en vaardigheid op die vereiste peil te hou wat sal verseker dat 'n kliënt die voordeel van bevoegde professionele diens geniet, gegrond op die jongste ontwikkelings in die praktyk, wetgewing en tegnieke.

#### **4.5 Vertroulikheid**

'n Praktisyn moet respek hê vir die vertroulikheid van inligting wat in die uitvoering van professionele dienste verkry word en moet nie sonder behoorlike en spesifieke magtiging daartoe sodanige inligting gebruik of openbaar maak nie, tensy daar 'n wetlike of professionele reg of plig tot openbaarmaking is.

#### **4.6 Professionele gedrag**

'n Praktisyn moet op so 'n wyse optree dat dit strook met die goeie reputasie van die profesie en moet hom weerhou van enige optrede wat die profesie in 'n slegte lig kan stel. 'n Praktisyn moet beleefd en bedagsaam wees teenoor kliënte, derde partye, ander praktisyns in die rekenmeestersprofesie, personeel, werknemers en die algemene publiek.

'n Praktisyn moet hom nie skuldig maak aan diskriminasie teen enige persoon op grond van ras, kleur, godsdiens, geslag, huwelikstatus, ouderdom of herkoms nie, en met betrekking tot indiensneming, bevordering, afdanking, salaris, oorplasing, opleiding of ander praktyke in verband met werkverskaffing nie.

## **5 INTEGRITEIT EN OBJEKTIWITEIT**

5.1 Die beginsels van integriteit en objektiviteit plaas 'n verpligting op alle praktisyns om billik, eerlik en vry van belangekonflikte, vooroordeel en partydigheid te wees. Verhoudings of belange, hetsy direk of indirek, wat 'n praktisyn se vermoë om met integriteit en objektiviteit op te tree, nadelig kan beïnvloed, aantast of bedreig, moet vermy word.

- 5.2 Praktisyns sal blootgestel word aan situasies waarin druk moontlik op hulle uitgeoefen sal word. Hierdie druk mag hulle integriteit en objektiwiteit aantast. Dit is onprakties om alle situasies te omskryf of voor te skryf waarin druk van hierdie aard kan voorkom, maar praktisyns behoort redelikheid as maatstaf te gebruik in die identifisering van verhoudings wat moontlik die praktisyn se integriteit en objektiwiteit kan aantast, of skyn aan te tas.

## **6 BOTSING VAN BELANGE**

- 6.1 'n Praktisyn moet vry wees, en vry blyk te wees van enige invloed, belang of verhouding, hetsy direk of indirek, wat geag kan word onversoenbaar te wees met integriteit, objektiwiteit en onafhanklikheid, ongeag die werklike invloed daarvan.
- 6.2 In gevalle waar 'n praktisyn rede het om te meen dat sy/haar of sy/haar werknemer se betrokkenheid by 'n opdrag moontlik 'n botsing van belange kan veroorsaak, behoort hy/sy hierdie feit onmiddellik openbaar te maak.
- 6.3 In gevalle waar daar duidelik 'n wesenlike botsing van belange bestaan, moet 'n praktisyn die opdrag weier.
- 6.4 Indien 'n konflik bestaan maar dit na die mening van 'n praktisyn moontlik is om objektief op te tree, mag die aanstelling aanvaar word, mits –
- 6.4.1 die aard van die konflik ten volle verduidelik word aan alle partye vir wie die praktisyn gaan optree; en
- 6.4.2 die partye skriftelik tot die praktisyn se aanstelling instem.

## **7 ONAFHANKLIKHEID**

Die onderstaande paragrawe beskryf sommige van die situasies wat, vanweë die werklike of skynbare gebrek aan onafhanklikheid, aan 'n redelike waarnemer gronde sou gee om die praktisyn se onafhanklikheid in twyfel te trek.

- 7.1 Fidusiêre of finansiële betrokkenheid by, of in die sake van, kliënte.
- 7.2 Indien 'n praktisyn finansiëel betrokke is by 'n kliënt oor wie se sake hy/sy verslag moet doen, kan dit sy/haar objektiwiteit raak en kan dit 'n waarnemer tot die slotsom laat kom dat objektiwiteit aangetas is. Sodanige betrokkenheid kan op verskeie maniere ontstaan, soos deur –
- 7.2.1 'n direkte of indirekte finansiële belang by 'n kliënt;
- 7.2.2 'n fidusiêre belang in 'n kliënt;
- 7.2.3 lenings aan of van die kliënt of enige amptenaar, direkteur of belangrike aandeelhouer van 'n kliëntmaatskappy;
- 7.2.4 'n finansiële belang in 'n gesamentlike onderneming met 'n kliënt of werknemer(s) van 'n kliënt;

- 7.2.5 'n finansiële belang in 'n nie-kliënt wat in 'n beleggers- of beleggingnemerverhouding met die kliënt staan.

### **Kommentaar**

- 7.3 Onafhanklikheid kan aangetas word wanneer 'n praktisyn professionele dienste, waarin onafhanklikheid 'n voorvereiste is, aan 'n maatskappy lewer waarin hy/sy 'n direkte of indirekte finansiële belang het of verbind is om te verkry. 'n Direkte finansiële belang sluit in 'n belang wat deur die gade of afhanklike kind van die praktisyn gehou word.
- 7.4 Wanneer die praktisyn aandele in 'n ouditkliënt namens 'n derde party soos 'n trust hou of daarvoor adviseer, is die beeld van onafhanklikheid in gevaar. Die rede is dat die verantwoordelikhede teenoor die derde party met die verantwoordelikhede teenoor die ouditkliënt mag bots.
- 7.5 Vanweë die vereiste dat 'n praktisyn in enige verslagdoeningsopdrag in wese en in voorkoms blyke van onafhanklikheid moet gee, moet hy/sy 'n aanstelling as trustee vermy in 'n situasie waarin die afwesigheid van 'n belangekonflik nie duidelik gedemonstreer kan word nie. Daarom moet 'n trustee nie persoonlik betrokke wees by die oudit van 'n trust nie. So ook behoort hy/sy nie persoonlik betrokke te wees by die oudit van 'n maatskappy waarin die trust 'n wesenlike aandeelhouding het nie. Indien die praktisyn versoek word om 'n trustee te wees, behoort hy/sy 'n minderheidstrustee te wees.
- 7.6 Aandele in 'n kliënt kan onwillekeurig verkry word, wanneer 'n praktisyn byvoorbeeld sodanige aandele erf, of met 'n aandeelhouer trou, of in 'n oornamesituasie. In hierdie gevalle behoort die aandele so gou as wat prakties doenlik is van die hand gesit te word of anders moet die praktisyn enige verdere verslagdoeningsopdrag van daardie maatskappy weier.
- 7.7 Nog 'n praktisyn, nog sy gade of afhanklike kind behoort 'n lening aan 'n kliënt toe te staan of 'n kliënt se lening te waarborg of 'n lening van 'n kliënt te aanvaar of 'n lening deur 'n kliënt te laat waarborg. Laasgenoemde voorskrif is nie van toepassing op lenings aan en van banke of ander soortgelyke finansiële instellings wat ooreenkomstig normale leenprosedures, -bepalings en -vereistes aangegaan word nie, en ook nie op huisverbandlenings, op lopende of depositorekening by banke, en so meer, nie.
- 7.8 Wanneer 'n nie-kliëntbeleggingnemer van wesenlike belang vir 'n kliëntbelegger is, sal enige direkte of wesenlike indirekte finansiële belang van die praktisyn in die nie-kliëntbeleggingnemer as aantasting van die praktisyn se onafhanklikheid teenoor die kliënt beskou word. So ook sou enige direkte of wesenlike indirekte finansiële belang van die praktisyn in die nie-kliëntbelegger as aantasting van die praktisyn se onafhanklikheid met betrekking tot die kliënt gesien word in gevalle waar die kliëntbeleggingnemer van wesenlike belang vir die nie-kliëntbelegger is.

- 7.9 Ander verhoudings, soos gesamentlike ondernemings tussen kliënt en nie-kliënt, mag die beeld van onafhanklikheid skaad. In die geval van 'n gesamentlike onderneming sou 'n nie-wesentlike finansiële belang van die praktisyn in die niekliëntbelegger oor die algemeen nie die onafhanklikheid van die praktisyn met betrekking tot die kliënt aantas nie, op voorwaarde dat die praktisyn nie die niekliëntbelegger in 'n beduidende mate kan beïnvloed nie. Indien die praktisyn nie weet, of daar redelikerwys verwag kon word dat hy/sy wel moes weet, van die finansiële belange of verhoudings in gesamentlike ondernemings nie, sou die praktisyn se onafhanklikheid nie as aangetas beskou kan word nie.
- 7.10 Oor die algemeen behoort die praktisyn onafhanklik te wees van 'n kliënt en al die moeder-, filiaal- en geaffilieerde maatskappye daarvan.
- 7.11 Normaalweg sou die volgende egter nie as 'n aantasting van die praktisyn se onafhanklikheid beskou word nie:
- 7.11.1 Die besit van effekte in 'n publieke maatskappy waarin effekte algemeen gehou word, op voorwaarde dat die totaal nie wesentlik is in verhouding tot die totale aantal effekte wat die maatskappy uitgereik het nie of in verhouding tot die bates van die praktisyn, of van sy/haar professionele personeel, of sy/haar gade of afhanklikes nie;
- 7.11.2 Deposito's by of aanvaarding van lenings vanaf kliënte wat as finansiële instellings geregistreer is op dieselfde voorwaardes as wat vir die algemene publiek geld;
- 7.11.3 Beleggings in leningseffekte van kliënte wat openbare nuts korporasies of munisipaliteite is;
- 7.11.4 Indirekte beleggings in kliënte deurdat eenhede in onderlinge fondse, versekeringspolisse of aftreebefondsingbeleggings gehou word; en
- 7.11.5 Skuld wat voortvloei uit normale handelstransaksies op dieselfde voorwaardes as wat aan die algemene publiek beskikbaar is.
- 7.12 Aanstellings in maatskappye: Indien 'n praktisyn gedurende die tydperk tans onder oorsig of wat 'n opdrag onmiddellik voorafgegaan het
- 7.12.1 'n lid van die raad, 'n amptenaar of 'n werknemer van 'n maatskappy;
- 7.12.2 'n vennoot van, of in diens van 'n lid van die raad of 'n amptenaar of 'n werknemer van 'n maatskappy
- is of was, sou hy/sy geag word 'n belang te hê wat sy/haar onafhanklikheid sou aantas in verslagdoening oor daardie maatskappy.

### **Kommentaar**

- 7.13 Praktisyns wat hulle in sulke situasies bevind, behoort nie as ouditeure van die betrokke maatskappye aangestel te word nie. Verder is dit klaarblyklik wenslik dat hulle nie persoonlik aangestel moet word, of betrokke moet wees by opdragte waar 'n mening uitgespreek moet word nie. Daar word voorgestel dat die tydperk wat die opdrag voorafgaan ten minste twee jaar moet wees.

### **Verskaffing van ander dienste aan ouditkliënte**

- 7.14 Wanneer 'n praktisyn benewens die uitvoering van die attesfunksie ook ander dienste aan 'n kliënt lewer, moet hy/sy daarop let dat geen bestuursfunksie uitgevoer word of bestuursbesluite geneem word nie. Alle bestuursbesluite bly die verantwoordelikheid van die raad van direkteure en bestuur.

### **Kommentaar**

- 7.15 Gegee die vaardigheid en ywer wat praktisyns aan die dag lê, en die feit dat hulle reeds 'n dieptekennis van hulle kliënt se sake het, is dit toepaslik dat hulle ander finansiële en bestuurskonsultasiedienste aan hulle kliënte bied. Talle maatskappye (veral die kleineres) sou nadelig geraak word indien hulle die reg ontsê word om van ander dienste van hulle ouditeure gebruik te maak. In die uitvoering van hulle professionele dienste adviseer praktisyns dikwels hulle kliënte. Dit gebeur veral in die geval van kleiner besighede, waar die oudit van die finansiële state en advies in verband met byvoorbeeld die voorsiening wat vir belasting gemaak moet word, dikwels so nou verweef is dat 'n onderskeid nie getref kan word nie. Hierbenewens behels een van die belangrikste konsepte in 'n oudit 'n ondersoek van die interne beheerstelsel, wat noodwendig voorstelle vir die verbetering daarvan insluit. Om hierdie redes in dit nie prakties om die beperkings op die advies wat 'n praktisyn mag gee, te omskryf nie.
- 7.16 Die dienste wat die praktisyn op die gebiede van bestuurskonsultasie en belasting lewer, is van 'n adviserende aard. Sulke dienste behoort nie die bestuursfunksies van kliëntmaatskappye te verdring nie. Die onafhanklikheid van 'n praktisyn word nie aangetas deur die aanbieding van adviesdienste nie, op voorwaarde dat daar geen betrokkenheid is by of verantwoordelikheid aanvaar word vir bestuursbesluite nie. Die lewering van ander professionele dienste is nie in beginsel 'n faktor wat by die bepaling van die onafhanklikheid van 'n praktisyn in ag geneem word nie. Nietemin moet die praktisyn sorg aan die dag lê dat die bestuursfeer nie by wyse van die adviesfunksie betree word nie.
- 7.17 Die voorbereiding van rekeningkundige rekords is 'n diens wat dikwels van 'n praktisyn verlang word, veral deur kleiner kliënte wie se ondernemings nie

groot genoeg is om voldoende voltydse interne rekeningkundige personeel te regverdig nie. Dit is onwaarskynlik dat groter kliënte hierdie dienste sal verlang, behalwe in uitsonderlike omstandighede. In alle gevalle waar onafhanklikheid 'n voorvereiste is, en waarin die praktisyn betrokke is by die voorbereiding van rekeningkundige rekords vir 'n kliënt, moet die volgende vereistes nagekom word:

- 7.17.1 Die praktisyn behoort nie enige verhouding of kombinasie van verhoudings of belangekonflik met die kliënt te hê wat integriteit of onafhanklikheid kan aantas nie.
- 7.17.2 Die kliënt behoort verantwoordelikheid vir die state te aanvaar.
- 7.17.3 Die praktisyn behoort die rol van nóg werknemer nóg bestuur wat die onderneming bedryf, te vervul.
- 7.17.4 Personeel wat verantwoordelik is vir die opstel van die rekeningkundige rekords behoort verkieslik nie by die ondersoek van daardie rekords betrek te word nie. Die feit dat die praktisyn sekere rekords verwerk of bygehou het, skakel nie die noodsaaklikheid van voldoende oudittoetse uit nie.

### **Persoonlike en familiebande**

- 7.18 Persoonlike en familiebande kan onafhanklikheid beïnvloed. Besondere sorg moet aan die dag gelê word om toe te sien dat 'n onafhanklike benadering tot enige opdrag nie in die gevaar gestel word deur enige persoonlike of familiebande nie.

### **Kommentaar**

- 7.19 Daar word aanvaar dat dit onprakties sou wees om te poog om 'n gedetailleerde beskrywing van die etiese vereistes te gee met betrekking tot die toelaatbare omvang van 'n persoonlike verhouding tussen die praktisyn in openbare praktyk en 'n kliënt of tussen diegene wat verantwoordelike uitvoerende posisies by 'n kliënt beklee (bv. direkteur, hoof uitvoerende beampte, finansiële amptenaar of ander werknemer in 'n soortgelyke posisie). Die tipe situasies wat aanleiding kan gee tot moontlike druk op die praktisyns kan byvoorbeeld ontstaan wanneer 'n praktisyn sakebelange met 'n amptenaar of werknemer van 'n kliënt deel of 'n wesenlike belang in 'n gesamentlike onderneming met 'n kliënt het.
- 7.20 Wat familiebande betref, is dit belangrik om te verseker dat die aard van die verhouding met 'n kliënt nie so nou is dat 'n onafhanklike benadering tot professionele dienste vir daardie kliënt daaronder ly nie.
- 7.21 Familiebande wat altyd 'n onaanvaarbare bedreiging vir onafhanklikheid inhou, is daardie waarin 'n alleenpraktisyn of 'n vennoot in 'n praktyk of 'n werknemer wat aan 'n opdrag van die kliënt werk, die gade, afhanklike kind of inwonende familielid van die kliënt is.

## **Onafhanklikheid in verband met gelde**

7.22 Wanneer gelde wat herhaaldelik van dieselfde kliënt of groep verwante kliënte ontvang word, 'n groot deel van die totale bruto gelde van 'n praktisyn of die praktyk as 'n geheel verteenwoordig, moet afhanklikheid van die kliënt of groep kliënte noodwendig onder die soeklig kom, en kan dit twyfel oor onafhanklikheid wek.

### ***Kommentaar***

7.23 Dit is onmoontlik om te verklaar presies wat 'n onaanvaarbare deel van die totale gelde verteenwoordig wat van een kliënt of groep van verwante kliënte ontvang word. Indien sodanige gelde egter die enigste bron of 'n wesenlike deel van die bruto inkomste is, moet die praktisyn die kwessie van aantasting van onafhanklikheid sorvuldig oorweeg. 'n Soortgelyke situasie ontstaan indien gelde wat 'n kliënt vir professionele dienste skuld vir 'n geruime tyd onbetaald is, veral as 'n wesenlike gedeelte daarvan nie betaal word voordat die praktisyn se verslag vir die komende jaar uitgereik word nie. Toegewings sal gemaak word vir nuwe praktyke wat nog in die proses van vestiging is en vir praktyke wat van voorneme is om hulle bedrywigheede te staak. 'n Takkantoor wat van een kliënt of groep van verwante kliënte afhanklik is, kan ook vrygestel word. Sodanige vrystelling mag byvoorbeeld verleen word indien die takkantoor die finansiële state van 'n kliënt van die praktyk as geheel oudit, terwyl daardie kliënt 'n groot gedeelte van die besigheid van die takkantoor verteenwoordig. Onder sulke omstandighede moet 'n vennoot van 'n ander kantoor die professionele dienste aan daardie kliënt of groep nagaan.

## **Goedere en dienste**

7.24 Dit mag 'n bedreiging vir onafhanklikheid inhou indien goedere en dienste van 'n kliënt aanvaar word. Aanvaarding van oormatige gasvryheid hou 'n soortgelyke gevaar in.

### ***Kommentaar***

7.25 Praktisyns, hulle gades of afhanklike kinders behoort nie goedere en dienste te aanvaar nie, tensy dit gegrond is op sakevoorwaardes wat geensins meer gunstig is as die wat algemeen vir andere geld. Gasvryheid en geskenke buite die perke van sosiale hoflikheid behoort nie aanvaar te word nie.

## **Vorige vennote**

7.26 'n Vennoot in 'n praktyk mag die praktyk verlaat deur te bedank, diens te beëindig, af te tree of die praktyk te verkoop. So 'n vennoot mag 'n aanstelling aanvaar by 'n kliënt van die praktyk waarvan hy/sy 'n vorige vennoot was indien die oudit of ander verslagdoeningsfunksie deur daardie praktyk uitgevoer word.

Onder hierdie omstandighede word die onafhanklikheid van die praktyk nie in die volgende gevalle aangetas nie:

- 7.26.1 Die betaling van die verskuldigde bedrae aan 'n vorige vennoot vir sy/haar belang in die praktyk en vir onbefondsde, gevestigde aftreevoordele word gemaak ooreenkomstig 'n vaste skedule wat sowel betaaldatums en bedrae betref. Daarbenewens moet die aard van die bedrae wat verskuldig is, so wees dat dit nie 'n aansienlike twyfel wek oor die praktyk se vermoë om as 'n lopende onderneming te bly voortbestaan nie.
- 7.26.2 Die vorige vennoot moet nie deelneem of skyn deel te neem aan die praktyk se besigheid of professionele aktiwiteite nie, ongeag of hy/sy daarvoor vergoed word of nie. Aanduidings van deelname sluit in die voorsiening van kantoorruimte en soortgelyke fasiliteite aan die vorige vennoot deur die praktyk.

### **Werklike of dreigende regsgedinge**

- 7.27 Regsgedinge waarby die praktisyn en 'n kliënt betrokke is, laat die moontlikheid ontstaan dat dit die normale verhouding met die kliënt in so 'n mate mag raak dat die praktisyn se onafhanklikheid en objektiwiteit aangetas mag word.

### **Kommentaar**

- 7.28 Onafhanklikheid kan aangetas word indien 'n kliënt of ander persone regstappe teen 'n praktisyn neem of 'n regsgeding instel waarin byvoorbeeld beweer word dat die praktisyn skuldig is aan substandaard werk op die kliënt se oudit, of indien die praktisyn 'n regsgeding instel waarin byvoorbeeld beweer word dat die amptenare van 'n maatskappy skuldig is aan 'n bedrog of misleiding. Sodanige regstappe, of 'n geloofwaardige dreigement om daarmee te begin of 'n verklaarde voorneme om regstappe te neem teen die praktisyn in openbare praktyk met betrekking tot die sake van die maatskappy of omgekeerd, mag veroorsaak dat albei partye in posisies geplaas word wat die objektiwiteit van die praktisyn in openbare praktyk kan raak. Dit kan die vermoë raak om billik en onbevooroordeelde verslag te doen oor die maatskappy se finansiële state. Terselfdertyd kan die bestaan van sodanige optrede (of dreigement van optrede) 'n invloed hê op die bestuur van die maatskappy se bereidwilligheid om relevante inligting aan die praktisyn in openbare praktyk openbaar te maak.
- 7.29 Dit is onmoontlik om te spesifiseer presies wanneer dit vir die praktisyn onbehoorlik sou word om met verslagdoening voort te gaan. Die praktisyn moet egter ag slaan op die omstandighede waarin dit vir die publiek mag lyk asof die regsgeding waarskynlik die rekenmeester se onafhanklikheid sal raak.

## 8 PROFESSIONELE BEVOEGDHEID

- 8.1 'n Praktisyn behoort nie enige opdrag te onderneem of voort te sit indien hy/sy nie bevoeg is om dit uit te voer nie, tensy advies en hulp bekom word wat hom/haar in staat sal stel om dit bevredigend te verrig. 'n Kliënt het die reg om aan te neem dat die praktisyn professioneel bevoeg is om enige besondere taak wat aanvaar is, uit te voer.
- 8.2 'n Praktisyn moet sy/haar professionele kennis en vaardigheid handhaaf. Dit vereis dat hy/sy voortdurend op die hoogte moet wees van ontwikkelings in die rekenmeestersprofessie, en dit sluit in nasionale en internasionale uitsprake oor rekeningkunde, ouditkunde en ander tersaaklike regulasies en wetlike vereistes. Praktisyns behoort 'n program vir voortgesette professionele opleiding te volg.

## 9 VERTROULIKHEID

- 9.1 'n Praktisyn moet die vertroulikheid respekteer van inligting wat hy/sy in die loop van sy/haar werk bekom, en mag daardie inligting nie gebruik of openbaar maak sonder behoorlike en spesifieke magtiging nie, tensy hy/sy 'n wetlike of professionele plig het om dit te doen.
- 9.2 Praktisyns het 'n plig om te verseker dat personeel onder hulle beheer en persone van wie advies en hulp ingewin word, die beginsel van vertroulikheid respekteer.
- 9.3 'n Lid mag nie die vertroulike inligting wat in die loop van werk bekom is onbehoorlik gebruik nie, of tot sy/haar persoonlike voordeel of tot die voordeel van 'n derde party. Die vertroulikheidsplig geld ook na voltooiing van 'n opdrag.
- 9.4 Hierdie beperkings is nie van toepassing op die openbaarmaking van inligting ter uitvoering van die praktisyn se pligte ingevolge enige wet nie, en dit sluit in maar is nie beperk nie tot -
  - 9.4.1 verslagdoening oor wesenlike onreëlmatighede;
  - 9.4.2 lewering van getuienis in die loop van regsaksies, of die noodwendige openbaarmaking van inligting ter voorbereiding vir regsaksies;
  - 9.4.3 verskaffing van inligting ingevolge die Inkomstebelastingwet in verband met inspeksies wat deur die Departement van Binnelandse Inkomste uitgevoer word.
- 9.5 Hierdie Kode verbied nie die openbaarmaking van inligting wat die praktisyn nodig het om te voldoen aan tegniese standaarde en etiese vereistes nie, insluitende maar is nie beperk nie tot -
  - 9.5.1 kwalifikasies in outdiverslae;

- 9.5.2 verslae wat aan die Onderzoek- of Dissiplinêre Komitees voorgelê word; en
- 9.5.3 openbaarmaking in verband met 'n praktykoorsig wat ingevolge die Wet uitgevoer word.
- 9.6 'n Praktisyn mag inligting openbaar maak om sy/haar professionele belang in regsaksies te beskerm.
- 9.7 Indien van 'n praktisyn vereis word om inligting in verband met 'n kliënt se sake openbaar te maak, moet die kliënt dienoreenkomstig ingelig word. Daar moet met sorg te werk gegaan word om te verseker dat net die inligting wat absoluut noodsaaklik is, beskikbaar gestel word.

## 10 PRAKTYKAANGELEENTHEDE

### Tipe praktyk

- 10.1 'n Praktisyn wat ouditwerk verrig, mag as 'n alleenpraktyk of in vennootskap of in enige ander tipe wat van tyd tot tyd toegelaat word, praktiseer.
- 10.2 'n Praktisyn mag nie-ouditwerk verrig as 'n alleenpraktyk of deur 'n vennootskap, maatskappy, beslote korporasie of ander entiteit, onderworpe aan die bepalings van paragraaf 3.2.

### Belastingpraktyk

- 10.3 'n Praktisyn wat professionele belastingdienste lewer, het die reg om die beste posisie ten gunste van die kliënt voor te lê, mits die diens met professionele bevoegdheid gelewer word, nie op enige wyse integriteit of objektiwiteit aantast nie, en na die mening van die praktisyn aan die wet voldoen. Die kliënt mag die voordeel van die twyfel geniet indien daar redelike gronde vir die posisie bestaan.
- 10.4 'n Praktisyn behoort nie vir die kliënt die versekering te gee dat die belastingopgawe en die belastingadvies wat gegee is, onbetwisbaar is nie. Hy/sy moet liever verseker dat die kliënt bewus is van die beperkings wat met belastingadvies en -dienste gepaard gaan, sodat hulle nie die uitspraak van 'n mening as 'n feitstelling vertolk nie.
- 10.5 'n Praktisyn wat met die voorbereiding van 'n belastingopgawe help of dit opstel, behoort die kliënt daarop te wys dat die verantwoordelikheid vir die inhoud van die opgawe eerstens by die kliënt berus. Die praktisyn moet die nodige stappe neem om te verseker dat die belastingopgawe behoorlik voorberei word, op grond van die inligting wat ontvang is.
- 10.6 Indien die belastingadvies of -menings wat aan 'n kliënt gegee word wesenlik van aard is, behoort rekord daarvan gehou te word in die vorm van 'n brief of in 'n memorandum vir die lêers.

- 10.7 'n Praktisyn behoort nie geassosieer te word nie met enige opgawe of kommunikasie indien dit na sy mening –
- 10.7.1 'n vals of misleidende verklaring bevat;
  - 10.7.2 verklarings of inligting bevat wat roekeloos of sonder enige ware kennis rakende die waarheid al dan nie, daarvan gegee word; of
  - 10.7.3 inligting wat voorgelê word, verswyg of onverstaanbaar maak, en sodanige verswyging of onverstaanbaarheid die inkomstebelastingowerhede sal mislei.
- 10.8 Vir doeleindes van hierdie afdeling van die Kode, het “geassosieer” die volgende betekenis: “ 'n Praktisyn, of in die geval van 'n praktyk, sy praktyk, word ‘geassosieer’ met 'n opgawe of 'n finansiële staat wat saam met die opgawe ingedien word of met 'n voorlegging namens 'n kliënt, indien hy/sy toegestem het tot die gebruik van sy/haar of sy/haar praktyk se naam in daardie opgawe of staat of voorlegging of indien hy/sy, met of sonder 'n dekbriëf, 'n opgawe of finansiële staat of voorlegging voorlê wat hy/sy of sy/haar praktyk voorberei of help voorberei het. Die feit dat die opgawe of finansiële staat of voorlegging op gewone papier (m.a.w. sonder 'n briëfhoof) of andersins gereproduseer is, of dat die naam van die praktisyn of sy/haar praktyk nie daarby aangeheg is nie, weerspreek nie op sigself so 'n assosiasie nie.”
- 10.9 'n Praktisyn mag belastingopgawes opstel waarin gebruik gemaak is van ramings, indien sodanige gebruik algemeen aanvaarbaar is of dit onder die omstandighede onprakties is om juiste data te verkry. Wanneer ramings gebruik word, moet dit op so 'n wyse aangebied word dat dit nie groter akkuraatheid impliseer as wat die geval is nie. Die praktisyn behoort tevrede te wees dat die geraamde bedraë onder die omstandighede redelik is.
- 10.10 In die voorbereiding van 'n belastingopgawe kan 'n praktisyn gewoonlik steun op inligting wat deur die kliënt verstrek word, op voorwaarde dat die inligting op die oog af redelik lyk. Hoewel die ondersoek of oorsig van dokumente of ander bewyse ter ondersteuning van die inligting nie vereis word nie, behoort die lid die voorsiening van ondersteunende data, waar toepaslik, aan te moedig.
- 10.11 Hierbenewens moet die praktisyn
- 10.11.1 die kliënt se opgawes van vorige jare gebruik wanneer dit ook al prakties is;
  - 10.11.2 redelike navraë doen wanneer dit lyk of die inligting foutief of onvolledig is; en
  - 10.11.3 aangemoedig word om na die boeke en rekords van die sakebedrywighede te verwys.

- 10.12 Wanneer 'n praktisyn bewus word van 'n wesenlike fout of weglating in 'n belastingopgawe van 'n vorige jaar (of hy daarmee geassosieer was of nie), of van die versuim om die vereiste belastingopgawe in te dien, het hy 'n verantwoordelikheid om die kliënt onverwyld oor die fout of weglating in te lig en aan te beveel dat dit aan die belastingowerhede openbaar gemaak word. Die praktisyn is nie verplig om self die belastingowerhede in te lig nie, en mag dit ook nie sonder toestemming doen nie. Indien die kliënt nie die fout binne 'n redelike tyd regstel nie, moet die praktisyn -
- 10.12.1 die kliënt in kennis stel dat hy/sy nie namens hulle kan optree in verband met daardie opgawe of ander verwante inligting wat aan die owerhede voorgelê is nie; en
  - 10.12.2 oorweeg of voortgesette assosiasie met die kliënt in enige hoedanigheid met professionele verantwoordelikhede strook.
- 10.13 Indien die praktisyn tot die gevolgtrekking kom dat 'n professionele verhouding met die kliënt wel voortgesit kan word, behoort hy/sy alle redelike stappe te doen om te verseker dat die fout, of soortgelyke foute, nie in daaropvolgende belastingopgawes herhaal word nie.

### **Kliënte se gelde**

- 10.14 'n Praktisyn behoort nie kliënte se gelde te hou indien daar rede is om te meen dat dit uit onwettige aktiwiteite verkry of daarvoor gebruik word nie.
- 10.15 'n Praktisyn aan wie in die loop van sy professionele werk gelde toevertrou is wat aan ander behoort, behoort -
- 10.15.1 hierdie gelde afsonderlik van persoonlike of die firma se gelde te hou;
  - 10.15.2 hierdie gelde slegs te gebruik vir die doel waarvoor dit bestem is; en
  - 10.15.3 te alle tye gereed te wees om verantwoording te doen oor hierdie gelde aan enige persoon wat op verantwoording geregtig is.
- 10.16 'n Praktisyn behoort een of meer bankrekenings te hê wat spesifiek vir kliënte se gelde bestem is.
- 10.17 Kliënte se gelde wat deur 'n praktisyn ontvang is, behoort onverwyld gedeponeer en tot 'n kliënt se rekening gekrediteer te word, of - indien dit in die vorm van titeldokumente tot geld is of titeldokument is wat in geld omskep kan word - teen ongemagtigde gebruik beskerm te word.
- 10.18 Gelde mag slegs in opdrag van 'n kliënt uit die kliëntrekening onttrek word.
- 10.19 Gelde wat deur 'n kliënt verskuldig is, mag uit die kliënt se gelde onttrek word op voorwaarde dat die kliënt, nadat hy van hierdie gelde in kennis gestel is, ingestem het daartoe.

- 10.20 Betalings uit 'n kliëntrekening mag nie die kredietsaldo van die kliënt oorskry nie.
- 10.21 Wanneer dit waarskynlik lyk dat die kliënt se gelde vir 'n beduidende tydperk in die kliëntrekening sal bly, behoort die praktisyn sulke gelde binne 'n redelike tyd en met die kliënt se medewerking in 'n rentedraende rekening te plaas.
- 10.22 Alle rente verdien op die kliënte se gelde behoort na die kliënt se rekening gekrediteer te word.
- 10.23 Praktisyns behoort sodanig boek te hou dat hulle in staat sal wees om te eniger tyd duidelik te wys watter transaksies van toepassing is op die gelde van kliënte in die algemeen en die gelde van elke individuele kliënt in die besonder. 'n Rekeningstaat behoort minstens eenmaal per jaar aan elke kliënt gestuur te word.

### **Buitelandse opdragte**

- 10.24 Praktisyns wat in ander lande werk waar die profesie deur 'n liggaam van goeie naam of deur wetgewing beheer word, behoort die plaaslike etiese vereistes na te kom, selfs al sou dit in stryd met hierdie Kode wees. Praktisyns wat in 'n land werk waar die profesie nie so beheer word nie, behoort die riglyne van hierdie Kode te volg tensy erkende, goed gevestigde en eerbare plaaslike standaarde toegepas word.

### **Firmas se name**

- 10.25 Onderworpe aan die volgende leiding, mag praktisyns praktiseer onder watter naam of titel hulle ook al geskik ag, nadat dit deur die OROR goedgekeur is. Behalwe waar die naam van die firma gegrond is op die name van voormalige of huidige lede van die firma self of van 'n firma waarmee dit saamsmelt het, word praktisyns aangeraai om die OROR te raadpleeg oor die aanvaarbaarheid van enige 'nie-persoonlike' naam, voordat sodanige naam by die Registrateur van Maatskappye (indien van toepassing) geregistreer of skryfbehoeftes gedruk word.
- 10.26 Die filosofie agter die OROR se naamverbod is om name te vermy wat op enige manier aanstootlik vir die redelike persoon mag wees, of wat poog om onbillike mededingsingsvoordeel te bewerkstellig.
- 10.27 Dit volg dat 'n firmanam verenigbaar behoort te wees met die waardigheid van die profesie in die sin dat dit nie 'n beeld moet projekteer wat onverenigbaar is met dié van 'n professionele praktyk wat onderworpe is aan hoë etiese en tegniese standaarde nie.
- 10.28 Dit was die gebruik van die profesie dat praktisyns onder 'n firmanam praktiseer wat gegrond is om die name van voormalige of huidige lede van die firma self, of van 'n firma waarmee dit saamgesmelt het. 'n Firmanam wat so afgelei is, sal gewoonlik met hierdie leiding verenigbaar wees.

- 10.29 Oor die algemeen sal nie-persoonlike firmaname goedgekeur word tensy dit misleidend of nie in professionele goeie smaak is nie.
- 10.30 Praktisyns kan dienooreenkomstig, wanneer 'n firmanaam oorweeg word, aanneem dat die OROR dit vir registrasie sal goedkeur, tensy daar beduidende, identifiseerbare kwellings bestaan dat die naam -
- misleidend is
  - selfpysend of beskrywend of vergelykend is met die oog op die verkryging van 'n mededingende voordeel
  - oneerbiedig, platvloers, immoreel suggestief is of in soortgelyke swak smaak is; of
  - sodanig is dat die goeie naam van die profesie aangetas of in die gevaar gestel word.

### **'n Firmanaam behoort nie misleidend te wees nie**

- 10.31 Dit sou misleidend wees indien 'n firma met baie min kantore homself as "internasionaal" sou beskryf bloot op grond daarvan dat een daarvan oorsee is.
- 10.32 'n Firmanaam sou misleidend wees indien daar in al die omstandighede 'n werklike risiko was dat dit verwar sou kon word met die naam van 'n bestaande firma, selfs al sou die lede van die nuwe firma met reg op die naam aanspraak kon maak.

Praktisyns word aangemoedig om sodanige kwessies in hul vennootskapsoreenkoms aan te spreek.

### **Gebruik van ' & Assosiate', ' & Kie' of ' & Vennote'**

- 10.33 Die naam of beskrywing van 'n firma wat 'n groter aantal lede impliseer as wat in werklikheid die geval is, is toelaatbaar mits die naam(name) van die lid(lede) saam met die naam van die firma op al die firma se skryfbehoeftes verskyn.

### **Gebruik van die benamings 'Geoktrooieerde Rekenmeester' en 'Geregistreeerde Rekenmeester en Ouditeur'**

- 10.34 Die benaming 'Geoktrooieerde Rekenmeesters', 'Geregistreeerde Rekenmeesters en Ouditeure' of enige ander beskrywende omskrywing soos 'Konsultasiedienste' of 'Finansiële en Raadgewende Dienste' behoort nie deel van die naam van die firma te vorm nie. Die OROR verwag egter wel dat alle praktisyns die feit dat hulle geregistreeerde rekenmeesters en ouditeure is op hul professionele skryfbehoeftes weerspieel en, indien dit die geval is, ook dat hulle geoktrooieerde rekenmeesters is. Daar word ook van praktisyns verwag om die benaming 'Geregistreeerde Rekenmeesters en Ouditeure' onder hul name op die handtekeningreël van enige professionele korrespondensie te toon en, in die besonder, van ouditverslae.

10.35 Dit sou heeltemal in orde wees indien praktisyn op hul skryfbehoeftes sou wou toon dat hulle ook sakeadviseurs, konsultante en so meer is, maar die OROR sal nie hierdie name as deel van die firmanaam registreer nie. Praktisyns moet van tyd tot tyd die beskrywings wat hulle gebruik nagaan om te verseker dat die gebruik van daardie beskrywings regverdig kan word.

### **Veelvoudige firmas**

10.36 Dit is toelaatbaar om 'n lid van meer as een ouditfirma te wees, of van 'n ouditfirma en 'n ander tipe professionele firma. Dit is ook toelaatbaar om onder verskillende name van verskillende kantore te praktiseer, op voorwaarde dat dit nie misleidend is nie.

10.37 GROs wat lede van ouditfirmas is asook lede van ander rekeningkundige of soortgelyke soorte firmas is (soos KFR-firmas), moet verseker dat daar 'n duidelike onderskeid is tussen die verskillende firmas en die lede daarvan, en dat hulle nie onwetend artikel 14 van die ORO-wet oortree, of veroorsaak dat dit oortree word deur die nie-GRO-lede van hierdie ander firmas nie.

### **Skryfbehoeftes**

10.38 Praktisyns se skryfbehoeftes behoort aan 'n aanvaarbare professionele standaard te voldoen.

10.39 Afgesien van die naam van die firma, sy logo (indien enige) en die gebruikelike besonderhede aangaande adresse en e-posadresse en telefoon- en telefaksimileenommers, mag 'n praktisyn se professionele skryfbehoeftes ook die volgende inligting bevat:

- Die name van al die vennote, as sodanig gespesifiseer;
- Die name van alle professionele assistente wat GROs is, as sodanig gespesifiseer;
- Die name van ander werknemers of konsultante (of hulle 'vennootstatus' het of nie), op voorwaarde dat dit duidelik blyk dat hierdie werknemers of konsultante nie vennote of GROs is nie; en
- Die name van persone, firmas of organisasies, insluitend daardie wat nie by die OROR geregistreer is nie, met wie die praktisyn geassosieer is.

[In die lees van hierdie Kode moet praktisyns ag slaan op die beperkings vervat in artikels 14 en 27(1) van die ORO-Wet, artikel 83 van die Wet op Prokureurs (Wet 53 van 1979) en artikels 3, 4 en 5 van die Wet op Besigheidsname (Wet 27 van 1960)].

### **Die ondertekening van verslae en sertifikate**

10.40 'n Praktisyn mag nie sy ondertekeningbevoegdheid van audit- en ander verslae of sertifikate delegeer aan enige persoon wat nie sy/haar vennoot is nie. In spesifieke noodgevalle waarvan die aard ernstig genoeg is, mag hierdie

verbod egter verslap word, mits 'n verslag omtrent die volle omstandighede wat die delegering genoodsaak het, aan sowel die kliënt van die praktisyn as die Raad gestuur word.

## **11 GELDE VIR PROFESSIONELE DIENSTE**

### **Inleiding**

- 11.1 Praktisyns wat professionele dienste vir 'n kliënt onderneem, aanvaar die verantwoordelikheid om die werk objektief en met integriteit en in ooreenstemming met die toepaslike tegniese standaarde uit te voer. Daardie verantwoordelikheid word nagekom deur die professionele vaardigheid en kennis toe te pas wat hy/sy en sy/haar personeel deur opleiding en ondervinding verwerf het. Hy/sy het die reg tot billike vergoeding vir die dienste wat gelewer word.
- 11.2 Wanneer 'n praktisyn 'n vergoeding aanstip, of dit 'n kwotasie of raming is, moet hy/sy verseker dat sy/haar objektiwiteit, integriteit en tegniese standaarde nie as gevolg daarvan in gevaar gestel word nie.

### **Vasstelling van gelde**

- 11.3 In die vasstelling van wat billike vergoeding behels, mag die praktisyn die waarde van die professionele diens aan die kliënt in ag neem, asook die gebruikelike koste vir soortgelyke dienste deur ander professies, banke en bestuurs- en sakekonsultante, en enige ander spesiale omstandighede wat mag geld. Geen enkele faktor is noodwendig deurslaggewend nie. Dit is primêr deur onderhandeling tussen die praktisyn en die kliënt dat 'n aanvaarbare vergoeding beding word.
- 11.4 Gelde behoort 'n billike weerspieëling te wees van die waarde van die professionele dienste wat aan die kliënt gelewer word. In die vasstelling van die gelde behoort die volgende faktore in ag geneem te word:
  - 11.4.1 Die vaardigheid en kennis wat deur die tipe professionele diens vereis word;
  - 11.4.2 Die vlak van opleiding en ondervinding van die persone wat noodwendig by die lewering van die professionele diens betrokke is;
  - 11.4.3 Die tyd wat noodwendig bestee word deur elke persoon wat by die uitvoering van professionele dienste betrokke is;
  - 11.4.4 Die omvang van verantwoordelikheid wat die uitvoering van daardie dienste behels; en
  - 11.4.5 Die vlak en omvang van die belegging in tegnologie.

- 11.5 Dit is in die beste belang van sowel die kliënt as die praktisyn dat laasgenoemde verduidelik wat die presiese omvang van professionele dienste is wat deur die gelde gedek sal word, asook die grondslag waarvolgens die gelde bereken word en enige faktureringsreëlings. Dit behoort verkieslik skriftelik gedoen te word, en voor die aanvang van die aanstelling, ten einde misverstande ten opsigte van gelde te voorkom.
- 11.6 'n Praktisyn behoort op versoek soveel besonderhede te verstrek dat die kliënt geredelik in staat sal wees om die grondslag waarvolgens die gelderekening opgestel is, te begryp.
- 11.7 Dit volg dat –
- 11.7.1 tydrekords, waar toepaslik, gehou behoort te word as 'n grondslag vir die vasstelling van gelde;
- 11.7.2 die tariewe wat vir die berekening van die gelde gebruik is, in die omstandighede billik en redelik behoort te wees; en
- 11.7.3 hierdie tariewe gegrond moet wees op die grondliggende beginsel dat die organisasie en gedrag van die praktisyn en die dienste wat aan kliënte gelewer word, goed beplan, beheer en bestuur word.
- 11.8 'n Praktisyn behoort nie 'n voorlegging te doen dat spesifieke professionele dienste in die huidige of toekomstige tydperke teen vasgestelde gelde, geraamde gelde of 'n geldeskaal gelewer sal word indien dit ten tye van die voorlegging waarskynlik is dat hierdie gelde aansienlik verhoog sal word en die voornemende kliënt nie kennis dra van die waarskynlikheid nie.

### **Kommissie**

- 11.9 Indien 'n praktisyn kommissie betaal of ontvang, mag dit sy objektiwiteit en onafhanklikheid aantas. 'n Praktisyn behoort byvoorbeeld nie
- 11.9.1 kommissie te betaal om 'n kliënt te bekom nie; of
- 11.9.2 kommissie van derde partye te aanvaar vir die verwysing van produkte of dienste aan 'n kliënt nie,
- tensy die kliënt vooraf oor hierdie reëlings ingelig is.
- 11.10 Die betaling of ontvangs van gelde ten opsigte van werk wat uit verwysings tussen openbare praktisyns spruit, word nie as kommissie beskou nie.
- 11.11 Betalings en ontvangs van verwysingsgelde tussen praktisyns wanneer geen dienste deur die verwysende rekenmeester gelewer is nie, word vir doeleindes van paragraaf 11.9 as kommissie beskou.
- 11.12 'n Praktisyn mag egter 'n reëling aangaan vir die aankoop of gedeeltelike aankoop van 'n rekenmeesterspraktyk, waarvolgens betalings gemaak moet word aan die individue wat voorheen by die praktyk betrokke was, of aan hulle erfgename of boedels.

## **Gebeurlikheidsgelde**

- 11.13 Gebeurlikheidsgelde is gelde wat onderhandel word vir die lewering van enige professionele dienste ingevolge 'n reëling waarvolgens gelde nie gehef sal word tensy 'n spesifieke bevinding of resultaat verkry is nie, of waar die betaling van die gelde of die bedrag daarvan andersins afhanklik is van die bevinding of resultaat van die diens.
- 11.14 Dit is dikwels onmoontlik om gelde anders as op 'n gebeurlikheidsgrondslag te hef. Dit geld byvoorbeeld onder omstandigheide waar advies gegee word oor 'n bestuursuitkoop, die verkryging van waagkapitaal, 'n opname of verkoopsmandate, of waar die betaalvermoë van die kliënt afhang van die sukses of mislukking van die onderneming.
- 11.15 'n Praktisyn mag nie teen gebeurlikheidsgelde óf werk verrig wat verband hou met die attesfunksie, óf 'n oorspronklike of gewysigde belastingopgawe teen gebeurlikheidsgelde opstel nie.
- 11.16 In alle gevalle mag die heffing van gelde op 'n gebeurlikheidsgrondslag gedoen word slegs nadat sorgvuldig oorweeg is of dit nie die praktisyn se objektiwiteit en integriteit in gevaar sal stel nie.
- 11.17 Waar die werk aan gelde op 'n gebeurlikheidsgrondslag onderhewig is, moet die hoedanigheid waarin die praktisyn gewerk het en die basis vir sy vergoeding, waar toepaslik, duidelik uiteengesit word in enige dokument wat deur die praktisyn opgestel word, met inagneming daarvan dat 'n derde party daarop mag steun.

## **Ramings van gelde**

- 11.18 In gevalle waar 'n praktisyn 'n kliënt minder vra as wat voorheen vir soortgelyke dienste betaal is, moet hy verseker dat –
- 11.18.1 die gelde bereken is in ooreenstemming met die faktore waarna paragrawe 11.1, 11.2, 11.3, 11.4 en 11.7 verwys is;
- 11.18.2 sorg aan die dag gelê word om te verseker dat die kliënt nie mislei is nie –
- (a) oor die presiese omvang van die dienste wat deur die gekwoteerde gelde gedek sal word; of
- (b) oor die geldskale wat na verwagting vir latere werk teen heersende pryse gehef sal word.
- 11.19 Lede wat werk verkry of behou deur geldskale te kwoteer wat aansienlik laer is as dit wat deur 'n bestaande praktisyn gehef of deur ander tenderfirmas gekwoteer word, behoort daarvan bewus te wees dat dit mag lyk asof hulle waargenome onafhanklikheid bedreig word, en hulle standarde kan bevrageteken word. Sodanige praktisyns behoort met groot omsigtigheid

te werk te gaan om te verseker dat die hoeveelheid en kwaliteit van die personeellede, wat sowel bevoegdheid as tyd betref, by die vereistes van die opdrag pas.

- 11.20 Praktisyns moet sorg dra dat, ongeag die tariewe wat hulle hef, hulle voldoen aan alle professionele standaarde en riglyne en in die besonder aan gehaltebeheerprosedures.
- 11.21 In die geval waar 'n klag teen die praktisyn gelê word dat gelde 'n faktor in die verkryging van die werk was, behoort sulke praktisyns bereid te wees om aan die Onderzoek- en Dissiplinêre Komitees te bewys dat -
  - 11.21.1 hul onafhanklikheid nie beïnvloed is nie;
  - 11.21.2 die hulpbronne wat aan dié opdrag toegewys is, minstens die was wat aan werk van 'n soortgelyke aard toegewys sou gewees het;
  - 11.21.3 die kliënt nie mislei is oor die geldeskaal vir daaropvolgende en latere jare nie.

## **12 PUBLISITEIT, REKLAME EN WERWING**

### **Publisiteit en reklame**

- 12.1 Praktisyns bied gewoonlik 'n wye verskeidenheid professionele dienste en produkte aan. Om hulle in staat te stel om hul praktyke saakkundig te bedryf en doeltreffend te kan meeding met individue en organisasies wat soortgelyke dienste en produkte bied, is dit nodig om die publiek oor die beskikbare dienste en produkte in te lig.
- 12.2 Publisiteit en reklame deur alle praktisyns met betrekking tot alle dienste en produkte is dus toelaatbaar.
- 12.3 'n Praktisyn wat materiaal opstel of magtig met die oog op publisiteit, reklame of poswerwing in verband met sy dienste en produkte, moet dit doen met 'n behoorlike verantwoordelike sin teenoor die profesie en die publiek as geheel. Materiaal van hierdie aard moet veral daarop gemik wees om die publiek op 'n objektiewe wyse in te lig en moet wat inhoud sowel as aanbieding betref, van goeie smaak getuig. Die medium wat gebruik word, moet strook met die waardigheid van die profesie.
- 12.4 Advertensies moet voldoen aan die aanvaarde norme van wettigheid, menswaardigheid, eerlikheid en waarheid.
- 12.5 'n Praktisyn het 'n persoonlike verantwoordelikheid om te verseker dat die vereistes van hierdie afdeling nagekom word, en dat inligting wat oor hom/haar of sy/haar firma gepubliseer word, aan hierdie Kode voldoen. 'n Praktisyn het ook 'n persoonlike verantwoordelikheid om te verseker dat alle publisiteit, advertensies en poswerwing aan die beperkings en vereistes van hierdie Kode voldoen.

## **Goeie smaak**

- 12.6 Die kwessie van wat goeie smaak is en wat nie, kan slegs beoordeel word in die konteks van die bepaalde feite waaroor die oordeel uitgeoefen word.
- 12.7 Oor die algemeen is materiaal wat neig om opspraak te verwek of te skok, of wat moontlik aanstootlik vir geloofsoortuiging mag wees, of rassisties is, egter onaanvaarbaar. In die breë is materiaal onaanvaarbaar wat belangrike vraagstukke geringskat, oormatige vertrouwe in een of meer spesifieke persoonlikhede plaas, openbare figure bespot, opleidingsprestasies minag, aanstootlike vergelykings tref of kras, baasspelerig of oordrewe is. Voorts behoort hierdie materiaal nie vergelykings met ander se dienste te tref of dit te verkleineer nie, ongeag of hulle praktisyns is of nie, deur daarop aanspraak te maak dat 'n besondere praktisyn se dienste meerderwaardig is of omgekeerd nie en behoort ook nie getuigskrifte of goedkeurende stawings te bevat nie.

## **Advertensies**

- 12.8 Advertensies mag verwys na die grondslag waarop professionele gelde vir dienste bereken word, maar dit kan misleidend wees om uurlikse of ander tariewe te meld en dit tas die waardigheid van die professie aan.

## **Werwing**

- 12.9 Poswerwing wat op enige dienste en produkte van toepassing is, word vir alle praktisyns toegelaat.
- 12.10 Praktisyns mag nie aanhou om posreklame- of enige ander aanbiedings te stuur aan 'n ontvanger wat hom/haar versoek het om dit te staak nie.
- 12.11 Praktisyns mag nie persoonlike besoeke aflê om professionele werk te werf nie.

## **13 INSLUITING VAN 'N PRAKTISYN SE NAAM IN 'N DOKUMENT WAT DEUR 'N KLIËNT UITGEREIK WORD**

- 13.1 Wanneer 'n kliënt van voorneme is om 'n verslag deur 'n lid in openbare praktyk te publiseer (hetsy as deel van 'n ander dokument of op sy eie) wat handel oor die kliënt se bestaande sake of oor die vestiging van 'n nuwe onderneming, moet die praktisyn stappe doen om te verseker dat die omstandighede wat die publikasie van die verslag omring, nie van so 'n aard is dat dit die publiek mag mislei wat die aard en betekenis van die verslag betref nie. In hierdie omstandighede moet die praktisyn die kliënt in kennis stel dat toestemming verkry moet word voordat die dokument gepubliseer word.
- 13.2 Dieselfde oorweging moet geskenk word aan ander dokumente wat 'n kliënt wil uitreik en waarin die naam van 'n praktisyn wat in 'n onafhanklike

professionele hoedanigheid optree, gaan verskyn. Dit belet nie die insluiting van die naam van 'n praktisyn in die jaarverslag van 'n kliënt nie.

- 13.3 Indien praktisyns in hulle private hoedanigheid geassosieer word met of 'n amp in 'n organisasie beklee, mag die organisasie hulle naam en professionele titel op skryfbehoeftes en ander dokumente aanbring. Die praktisyn moet seker maak dat hierdie inligting nie so gebruik word dat dit die publiek onder die indruk bring dat daar 'n verband met die organisasie in 'n onafhanklike professionele hoedanigheid is nie.

## **14 WERWING**

### **Opvoedkundige instansies**

- 14.1 'n Praktisyn mag beurse en pryse vir studente aan opvoedkundige instansies bied, en mag toelaat dat sy/haar firma se naam aan die beurs en pryse gekoppel word.
- 14.2 'n Praktisyn mag 'n leerstoel in die rekeningkunde of verwante onderwerpe aan 'n universiteit befonds en mag toelaat dat sy/haar en sy/haar firma se steun in die openbaar deur die universiteit erken word.

### **Mededingers se personeel**

- 14.3 'n Praktisyn mag nie, hetsy direk of indirek, 'n diensaanbod aan die werknemer van 'n ander praktisyn maak sonder om laasgenoemde eers skriftelik in kennis te stel nie. 'n Werknemer van 'n ander praktisyn wat in reaksie op 'n advertensie of op eie inisiatief aansoek doen vir indiensneming, mag egter aangestel word mits die aansoeker se huidige werkgewer daarvan in kennis gestel word.

## **15 VERANTWOORDELIKHEDE TEENOOR KOLLEGAS**

### **Inleiding**

- 15.1 'n Praktisyn moet op so 'n wyse optree dat dit samewerking en goeie verhoudings tussen praktisyns en binne die professie sal bevorder. 'n Praktisyn moet veral nie op onverantwoordelike wyse kritiek lewer op die professionele werk, die professionele bekwaamhede of die professionele gelde wat deur 'n ander praktisyn gehef word nie.
- 15.2 'n Praktisyn moet medepraktisyns help om te voldoen aan hierdie Kode en in die toepassing van hierdie Kode samewerking verleen aan die toepaslike dissiplinêre gesagsdraers.
- 15.3 'n Praktisyn mag professionele dienste lewer aan diegene wat dit aanvra, en op uitdruklike versoek van 'n kliënt kan dit gedoen word selfs indien die kliënt ook van dienste van 'n ander praktisyn gebruik maak. Hy/sy mag ook op versoek van die kliënt 'n ander praktisyn vervang.

- 15.4 Praktisyns behoort slegs daardie dienste te onderneem wat hulle na hul mening met professionele bekwaamheid kan voltooi. Dit is daarom noodsaaklik vir die professie in die algemeen en in die belang van hulle kliënte dat praktisyns aangemoedig word om, waar nodig, advies in te win van diegene wat bevoeg is om dit te gee.

### **Aanvaarding van nuwe opdragte**

- 15.5 Die uitbreiding van 'n sakeonderneming se bedrywighede lei dikwels daartoe dat takke of filiaalmaatskappye gestig word op plekke waar die bestaande praktisyn nie praktiseer nie. In hierdie omstandighede kan die kliënt, of die bestaande rekenmeester in oorleg met die kliënt, versoek dat 'n referentrekenmeester wat op daardie plekke praktiseer, die dienste lewer wat nodig is om die opdrag af te handel.
- 15.6 Verwysing van besigheid kan ook voorkom op die terrein van spesiale dienste, vaardighede of take.
- 15.7 Die wense van die kliënt is van oorheersende belang in die keuse van sy professionele adviseurs, of dit spesiale vaardighede behels of nie. Daarom behoort 'n praktisyn nie te poog om sy kliënt se vryheid van keuse te beperk in die verkryging van spesiale advies nie, en moet hy/sy die kliënt aanmoedig om dit te doen indien dit gepas is.
- 15.8 Wanneer 'n praktisyn deur 'n voornemende kliënt gevra word om dienste of advies te lewer, moet hy/sy uitvind of die voornemende kliënt 'n bestaande rekenmeester het. In gevalle waar daar 'n bestaande rekenmeester is wat sal voortgaan om professionele dienste te lewer, moet die prosedures soos uiteengesit in paragrawe 15.9 tot 15.14 gevolg word. Indien die aanstelling daartoe sal lei dat 'n ander praktisyn opgevolg word, moet hy/sy die prosedure volg soos uiteengesit in paragrawe 15.15 tot 15.27.
- 15.9 Die referentrekenmeester behoort die dienste wat gelewer word, te beperk tot die spesifieke opdrag wat deur die verwysing van die bestaande rekenmeester of die kliënt ontvang is, tensy die kliënt anders versoek. Die referentrekenmeester behoort ook alle redelike stappe te doen om die bestaande rekenmeester se verhouding met die kliënt te steun en nie die professionele dienste van die bestaande rekenmeester te kritiseer sonder om hom/haar die geleentheid te gee om alle tersaaklike inligting te verskaf nie.
- 15.10 Indien die kliënt 'n referentrekenmeester versoek om 'n opdrag te aanvaar wat duidelik verskil van dit wat deur die bestaande rekenmeester uitgevoer word, of van die opdrag wat aanvanklik deur verwysing van die bestaande rekenmeester of die kliënt ontvang is, behoort dit as 'n afsonderlike versoek vir die lewering van dienste of advies bejeën te word. Voordat enige aanstelling van hierdie aard aanvaar word, moet die referentrekenmeester die kliënt inlig oor sy/haar professionele verpligting om met die bestaande

rekenmeester te kommunikeer. Hy/sy behoort die bestaande rekenmeester onmiddellik en verkieslik skriftelik in te lig oor die versoek van die kliënt asook oor die algemene aard van die versoek. Hierdie optrede word nie net deur oorwegings van professionele hofflikheid voorgeskryf nie, maar ook deur goeie sakeoordeel.

- 15.11 In sommige gevalle mag die kliënt daarop aandrang dat die bestaande rekenmeester nie ingelig word nie. Die referentrekenmeester moet dan besluit of die kliënt se redes geldig is. In die afwesigheid van spesiale omstandighede is die blote teensin van die kliënt om met die bestaande rekenmeester in verbinding te tree, nie 'n bevredigende rede nie.
- 15.12 Die referentrekenmeester behoort –
  - 15.12.1 die instruksies van die bestaande rekenmeester of kliënt uit te voer in die mate waarin dit nie met tersaaklike wets- of ander vereistes bots nie; en
  - 15.12.2 te verseker, insoverre dit prakties is, dat die bestaande rekenmeester op die hoogte gehou word van die algemene aard van die professionele dienste wat uitgevoer word.
- 15.13 Waar daar twee of meer ander praktisyns is wat die professionele dienste vir die kliënt lewer, kan dit gepas wees om slegs die betrokke praktisyn in te lig, afhangend van die spesifieke dienste wat gelewer word.
- 15.14 Benewens die uitreiking van instruksies in verband met die verwyste besigheid, behoort die bestaande rekenmeester waar toepaslik kontak met die referentrekenmeester te hou en samewerking ten opsigte van alle redelike versoeke om bystand te verleen.

### **Opvolging van 'n ander praktisyn**

- 15.15 Kliënte het 'n onbetwisbare reg om hulle professionele adviseurs te kies, en indien hulle wil, te verander.
- 15.16 Hoewel dit noodsaaklik is dat die wetlike regte van kliënte beskerm word, is dit ook belangrik dat 'n praktisyn wat gevra word om ander praktisyns te vervang, die geleentheid kry om vas te stel of daar enige professionele of ander redes is waarom die aanstelling nie aanvaar behoort te word nie. Dit kan nie doeltreffend gedoen word sonder direkte kommunikasie met die bestaande rekenmeester nie. Die bestaande rekenmeester behoort nie inligting oor 'n kliënt se sake te verstrek indien hy/sy nie daartoe versoek is nie.
- 15.17 Kommunikasie stel 'n praktisyn in staat om vas te stel of die omstandighede waaronder 'n verandering in aanstelling voorgestel word, sodanig is dat die aanstelling regmatig aanvaar kan en wil word. Daarbenewens help die kommunikasie om die harmonieuse verhoudings te handhaaf wat behoort te

- bestaan tussen alle praktisyns op wie kliënte vir professionele advies en hulp aangewese is.
- 15.18 Die mate waarin die bestaande rekenmeester die sake van die kliënt met die voorgestelde praktisyn kan bespreek, sal afhang
- 15.18.1 daarvan of die kliënt se toestemming daartoe verkry is; en
- 15.18.2 van die wetlike of etiese vereistes rondom so 'n openbaarmaking.
- 15.19 Die voornemende rekenmeester moet alle inligting wat die bestaande rekenmeester aan hom verstrekk, streng vertroulik behandel en dit deeglik in ag neem.
- 15.20 Uit die inligting wat deur die bestaande rekenmeester verstrekk word, mag byvoorbeeld blyk dat die oënskynlike redes vir die verandering wat die kliënt gegee het, nie met die feite ooreenstem nie. Dit kan aan die lig bring dat die voorgestelde verandering van rekenmeester gemaak is omdat die bestaande rekenmeesters vasgestaan het en hulle pligte behoorlik nagekom het ten spyte van teenstand of vermyding, by 'n geleentheid waar belangrike beginsel- of praktykverskille met die kliënt ontstaan het.
- 15.21 Kommunikasie tussen partye dien dus ter beskerming van –
- 15.21.1 'n praktisyn teen die aanvaarding van 'n aanstelling onder omstandighede waar nie al die tersaaklike feite bekend is nie;
- 15.21.2 die minderheidseienaars van 'n onderneming wat nie ten volle ingelig is oor die omstandighede rondom die voorgestelde verandering nie; en
- 15.21.3 die belange van die bestaande rekenmeester indien die voorgestelde verandering voortspruit uit, of 'n poging is om in te meng met die nougesette uitoefening van sy/haar plig om as onafhanklike professionele persoon op te tree.
- 15.22 Voordat die voornemende rekenmeester 'n aanstelling aanvaar wat die voortsetting van professionele werk behels wat tevore deur 'n ander praktisyn uitgevoer is, moet hy/sy die volgende doen:
- 15.22.1 Aan die voornemende kliënt verduidelik dat hy/sy 'n plig het om met die bestaande rekenmeester te kommunikeer.
- 15.22.2 Vasstel of die voornemende kliënt die bestaande rekenmeester van die voorgestelde verandering in kennis gestel het en toestemming verleen het, verkieslik skriftelik, dat die kliënt se sake volledig en vrylik met die voornemende rekenmeester bespreek mag word.
- 15.22.3 Indien hy/sy tevrede is met die antwoord van die voornemende kliënt, moet toestemming verkry word om met die bestaande rekenmeester te kommunikeer. Indien sodanige toestemming geweier word, of die toestemming waarna in paragraaf 15.22.2 verwys word nie verleen

word nie, behoort die voornemende rekenmeester die aanstelling te weier, tensy daar buitengewone omstandighede is waaroor hy/sy op 'n ander wyse ten volle ingelig is en hy/syself tevrede is met al die relevante feite.

- 15.22.4 By ontvangs van die toestemming, moet die bestaande rekenmeester, verkieslik skriftelik, versoek word om –
- (a) inligting te verstrek oor enige professionele redes waarvan hy/sy kennis behoort te dra voordat besluit word om die aanstelling te aanvaar;
- en indien daar wel sulke aangeleenthede bestaan,
- (b) al die nodige inligting te verstrek sodat 'n besluit geneem kan word, en
  - (c) die inligting binne 'n bepaalde tyd te verskaf, by gebrek waaraan aanvaar sal word dat daar geen aangeleenthede is waaraan hy/sy aandag hoef te skenk nie.
- 15.23 Die bestaande rekenmeester moet, by ontvangs van die kommunikasie waarna in paragraaf 15.22.3 verwys is, sonder verwyl –
- 15.23.1 verkieslik skriftelik aandui of daar enige professionele redes is waarom die voornemende rekenmeester nie die aanstelling behoort te aanvaar nie, en
- 15.23.2 indien daar wel redes of ander aangeleenthede is wat openbaar gemaak behoort te word, seker maak dat die kliënt toestemming gegee het dat die besonderhede van hierdie inligting aan die voornemende rekenmeester gegee mag word. Indien toestemming nie verleen is nie, moet die bestaande rekenmeester hierdie feit aan die voornemende rekenmeester bekend maak, en
- 15.23.3 by ontvangs van die kliënt se toestemming, alle inligting bekend maak wat die voornemende rekenmeester benodig om hom/haar in staat te stel om te besluit of hy/sy die aanstelling moet aanvaar of nie, en alle aangeleenthede van toepassing op die aanstelling waarvan die voornemende rekenmeester kennis behoort te dra, vryelik te bespreek.
- 15.24 Indien die voornemende rekenmeester nie binne 'n redelike tyd 'n antwoord op die kommunikasie aan die bestaande rekenmeester ontvang nie, en hy/sy geen rede het om te glo dat daar buitengewone omstandighede rondom die voorgestelde verandering is nie, behoort hy/sy te probeer om op 'n ander wyse met die bestaande rekenmeester te kommunikeer. Indien hierdie pogings misluk, behoort hy/sy nog 'n brief te rig waarin verklaar word dat aangeneem word dat daar geen professionele of ander redes is waarom die

aanstelling nie aanvaar moet word nie en dat hy/sy van voorneme is om dit te doen.

- 15.25 Die feit dat gelde aan die bestaande rekenmeester verskuldig mag wees, is nie 'n professionele rede waarom die voornemende rekenmeester nie die aanstelling kan aanvaar nie.
- 15.26 Tensy die bestaande rekenmeester 'n retensiereg het op enige boeke en dokumente vir die betaling van agterstallige gelde, behoort die bestaande rekenmeester so gou as moontlik na die verandering in aanstelling alle boeke en rekords wat die eiendom van die kliënt is of wat in sy/haar besit is of mag kom, aan die kliënt oor te dra, of met die kliënt se toestemming, aan die nuut aangestelde rekenmeester oor te dra. Die kwessie van 'n retensiereg is 'n wetlike en feitlike aangeleentheid en praktisyns moet in gedagte hou dat weiering om die boeke en rekords oor te dra waaroor hulle geen geldige retensiereg het nie, hulle blootstel aan 'n aanspreeklikheid vir enige kostes wat die kliënt as gevolg van die weiering mag aangaan.
- 15.27 Tersaaklike aangeleenthede waarvan die voornemende rekenmeester bewus gemaak behoort te word, sluit die volgende in:
  - 15.27.1 Redes wat die kliënt vir diensverandering voorhou wat na die bestaande rekenmeester se beste wete nie in ooreenstemming met die feite is nie;
  - 15.27.2 Die voorgestelde vervanging van die bestaande rekenmeester ontstaan omdat laasgenoemde sy/haar pligte uitgevoer het ten spyte van teenstand of vermyding/s waarin belangrike beginsel- of praktykverskille met die kliënt ontstaan het;
  - 15.27.3 Die kliënt, direkteure of werknemers mag skuldig wees aan 'n onwettige daad of versuim, of daar kan 'n aspek van hulle optrede wees wat na die mening van die bestaande rekenmeester op die uitvoering van 'n oudit betrekking het en wat verder deur die toepaslike gesagsdraer ondersoek behoort te word;
  - 15.27.4 Die bestaande rekenmeester het onbevestigde vermoedens dat die kliënt of sy/haar direkteure of werknemers die Departement van Binnelandse Inkomste, Doeane en Aksyns of ander bedrieg het;
  - 15.27.5 Daar 'n weiering of versuim van die kliënt is om die bestaande rekenmeester van inligting te voorsien wat in die uitvoering van pligte benodig word;
  - 15.27.6 Die bestaande rekenmeester het ernstige bedenkinge oor die integriteit van die direkteure en/of senior bestuurders van die kliënt se maatskappy;

- 15.27.7 Die kliënt, direkteure of werknemers het probeer om die beweegruimte van die bestaande rekenmeester sodanig te beperk dat dit die uitreiking van 'n weerhouding van mening sou meebring;
- 15.27.8 Die bestaande rekenmeester is van voorneme om die omstandighede rondom die voorgenome verandering van ouditeur onder die aandag van die lede of krediteure te bring.
- 15.28 Die bestaande rekenmeester behoort nie te weier om te kommunikeer of 'n antwoord terug te hou op grond daarvan dat -
  - 15.28.1 die voornemende rekenmeester se nominasie in stryd is met hierdie riglyne nie; of
  - 15.28.2 hy/sy werklik glo, of dit geregverdig is of nie, dat die kliënt hom haar onregverdig behandel het nie.



**5**

**PRAKTYKOORSIG**

1	Wet	5-3
2	Tipes oorsigte	5-3
3	Oorsigsiklusse	5-3
4	Oorsigdoelwitte	5-3
5	Omvang van oorsigte	5-3
6	Praktykoorsigters	5-3
7	Praktykoorsigproses	5-3
8	Uitslag van die oorsig	5-4
9	Inspeksie komitee	5-4
10	Heroorsigkriteria	5-5
11	Heroorwegings	5-5
12	Koste	5-5
13	Kansellasies	5-5
14	Vertroulikheid	5-5

## **WET**

Praktykoorsigte word in terme van artikel 47 van die Auditing Profession Act, 2005 uitgevoer. Die funksies van die IRBA sluit in die promovering van die integriteit van die auditprofessie deur die uitvoering van praktykoorsigte.

## **TIPES OORSIGTE**

Alle ouditfirmas wat die oudit van publieke belang entiteite hanteer is onderhewig aan ten minste een firma oorsig in 'n oorsigsiklus. Hierdie inspeksie sal die oorsig van 'n steekproef van ouditlêers van publieke belang entiteite insluit, spesifiek ten opsigte van kategorie A en B kliënte.

Ouditfirmas wat die oudit van entiteite hanteer wat nie in publieke belang is nie (kategorie C kliënte), is slegs onderhewig aan 'n oorsig van 'n steekproef oudit aanstellings.

## **OORSIGSIKLUSSE**

Aanstellingsoorsigte word uitgevoer op grond van die klassifikasie van die firma/GO se ouditportefeulje in 3 of 6 jaar siklusse. Firma-oorsigte is in 3 jaar siklusse.

## **OORSIGDOELWITTE**

Die doelwit van aanstellingsoorsigte is om nakoming van die toepaslike professionele standaarde, in die uitvoering van die attesfunksie, na te gaan. Die doelwit van firma-oorsigte is om die ontwerp en implementering van die firma se stelsel van gehaltebeheer na te gaan.

## **OMVANG VAN OORSIGTE**

Aanstellings wat aan oorsigte onderwerp word, is die oudit van publieke belang entiteite soos verwys in die Auditing Profession Act, 2005, paragraaf 1(b). Firma oorsigte sluit in die nagaan van die elemente van gehaltebeheer soos in ISQC1 uiteengesit: "Leadership responsibilities, ethical requirements, client acceptance and continuance, human resources, engagement performance and monitoring".

## **PRAKTYKOORSIGTERS**

Oorsigte word uitgevoer deur toepaslik gekwalifiseerde persone wat in voltydse diens van die IRBA is.

## **PRAKTYKOORSIGPROSES**

Die volgende is 'n breë oorsig van die praktykoorsig prosedure:

- Skedulering van die oorsig agt weke vooruit.

- Versoek GO/Firma om voorsiginsligting te verskaf.
- Uitvoering van die oorsig van die GO/Firma.
- Bespreking van bevindinge met die GO/Firma (geen derde party teenwoordig nie).
- Verkryging van kommentaar vanaf GO/Firma vir oorsigbevindinge binne 'n vasgestelde periode.
- Berei 'n verslag voor (wat beide bevindinge en kommentaar insluit) en maak 'n aanbeveling ten opsigte van die uitslag van die oorsig op grond van die heroorsigkriteria.
- Uitvoer van die oorsigdepartement se eie konsekwentheid en gehaltebeheer prosedures.
- Voorlegging van die verslag, op 'n anonieme basis, aan die Inspeksie Komitee tydens hul kwartaallikse vergadering vir 'n besluit ten opsigte van die bevindinge.
- Die Direkteur: Praktykoorsig stel die GO/Firma in kennis van die Komitee se besluit.
- Verkry van die GO/Firma 'n geskrewe onderneming om regstellende stappe te neem.

## **UITSLAG VAN DIE OORSIG**

Resultaat van die oorsig is een van die volgende

- Bevredigend.
- Oorsig hangend – Opvolgoorsigte nodig tot bevredigend.
- Verwysing na die Ondersoekkomitee – dissiplinêre aksie deur die IRBA.

Verwysing na die Ondersoekkomitee indien:

- Bevindinge risiko vir die publiek inhou.
- Heroorsig dui aan dat regstellende stappe nie geneem is nie.
- Blatante nie-nakoming van professionele standaarde.
- Wyering van samewerking in die oorsigproses.

## **INSPEKSIEKOMITEE**

Huidiglik bestaan die Inspeksie Komitee uit 8 GOs wat op 'n vrywillige basis vir 'n maksimum periode van 6 jaar dien. Een van die komiteedele is 'n IRBA raadslid. Dit is die voorneme om in die toekoms ook nie-attes GOs aan te stel sodat die komitee die samestelling van die Raad (dus 60% nie-attes GOs en 40% attes GOs) weerspieël. Hulle verantwoordelikhede sluit in:

- Die bepaling van die aard van attesfunksies wat aan oorsigte onderwerp word,

- Die bepaling van die heroorsigkriteria vir elke oorsigsiklus,
- Die beoordeling van die toepaslikheid van die standaard dokumentasie vir gebruik in die oorsigprosedures,
- Die bepaling van die uitslag van die oorsigbevindinge op 'n anonieme basis,
- Beoordeling van die kwaliteit en konsekwentheid van oorsigverslae.

## **OORSIGKRITERIA**

Die oorsigkriteria word vir elke siklus deur die Inspeksie Komitee bepaal. Voldoende en toepaslike dokumentasie word verwag en mondelinge verklarings word nie aanvaar nie. Nie-nakoming van enige een van die kriteria kan lei tot 'n onbevredigende resultaat.

## **HEROORWEGINGS**

Indien 'n GO/Firma glo 'n besluit van die Inspeksie Komitee behoort heroorweeg te word, weens die feit dat die Komitee nie oor genoegsame inligting tot hul beskikking gehad het tydens die oorspronklike besluit nie, het hul 45 kalender dae vanaf die datum van die Komitee besluit, om 'n gedetailleerde geskrewe versoek vir heroorweging aan die Direkteur: Praktykoorsig te stuur. Die versoek sal op 'n anonieme basis aan die Inspeksie Komitee voorgelê word tydens die volgende kwartaallikse vergadering vir oorweging. Die Direkteur: Praktykoorsig sal die Komitee se finale besluit skriftelik aan die GO/Firma oordra.

## **KOSTE**

GOs/Firmas word vir die koste van alle oorsigte verantwoordelik gehou. Fooie word jaarliks in terme van hoofstuk 7 van die Handboek vir Inligting bepaal.

## **KANSELLASIES**

GOs/Firmas kry ten minste agt weke kennis van die oorsigbesoek. Kansellasiefooie word gehê vir alle oorsigte waar geskeduleerde oorsigte op kort kennisgewing deur GOs/Firmas gekanselleer word.

## **VERTROULIKHEID**

Die vertroulikheidsvereistes van artikel 47 van die Auditing Profession Act, 2005, word streng gerespekteer en toegepas.



**6**  
**STANDAARDE**

1	Agtergrond	6-3
2	Committee for Auditing Standards	6-3
3	Committee for Auditor Ethics	6-4
4	Consultative Advisory Group	6-4
5	Oudituitsprake uitgereik deur die CFAS	6-5

## **AGTERGROND**

Op 1 April 2006 het die Auditing Profession Act, 2005 (Wet 26 van 2005) (die APA) in werking getree. Die APA maak voorsiening vir die daarstelling van 'n Committee for Auditing Standards (CFAS) en 'n Committee for Auditor Ethics (CFAE).

## **COMMITTEE FOR AUDITING STANDARDS**

Die CFAS is deur die Regulerende Raad gestig ingevolge artikel 20(2)(b) van die APA om die Regulerende Raad by te staan met die volgende:

- (a) Die ontwikkeling, handhawing, aanvaarding, uitreiking of voorskryf van oudituitsprake;
- (b) Oorweging van toepaslike internasionale veranderings deur ontwikkelings van ander liggame wat ouditstandaarde opstel te monitor en op versoek inligting met hulle te deel;
- (c) Bevordering en versekering van die toepaslikheid van oudituitsprake deur -
  - (i) ag te slaan op die behoeftes van gebruikers van ouditverslae;
  - (ii) met ander komitees van die Regulerende Raad te skakel oor standarde wat deur geregistreerde ouditeure gehandhaaf moet word en deur terugvoering vanaf sodanige komitees te ontvang oor areas waarin oudituitsprake benodig word;
  - (iii) die grootste moontlike ooreenstemming te verseker tussen oudituitsprake en aanvaarde internasionale uitsprake; en
  - (iv) oorleg te pleeg met professionele liggame oor die rigting en toepaslikheid van oudituitsprake; en
- (d) Beïnvloeding van die aard van internasionale oudituitsprake deur -
  - (i) die voorbereiding van kommentaar oor geopenbaarde konsepte of besprekingsdokumente en van antwoorde op vraeyste voorberei deur die International Auditing and Assurance Standards Board (IAASB) van die International Federation of Accountants (IFAC) of 'n opvolgerliggaam; en
  - (ii) verteenwoordigers te nomineer vir komitees van die IAASB of 'n opvolgerliggaam wanneer die Regulerende Raad so 'n versoek rig.

Kragtens artikel 22(1) van die APA moet CFAS bestaan uit minstens die volgende lede wat deur die Regulerende Raad aangestel word:

- (a) vyf (5) persone by die Raad geregistreer as ouditeure;
- (b) een (1) persoon met besigheidsondervinding;
- (c) 'n ampsdraer van die kantoor van die Ouditeur-Generaal, of 'n persoon deur sodanige ampsdraer aangewys;

- (d) 'n ampsdraer van die kantoor van die Uitvoerende Beampte van die Raad op Finansiële Dienste, of 'n persoon deur sodanige ampsdraer aangewys;
- (e) een (1) persoon met ondervinding in die onderrig van ouditkunde aan 'n universiteit erken of gestig kragtens die Wet op Hoër Onderwys, 1997 (Wet 101 van 1997);
- (f) een (1) persoon genomineer deur enige aandeelbeurs wat ingevolge die Securities Services Act, 2004 (Wet 36 van 2004) gelisensieer is;
- (g) die Kommissaris van die Suid-Afrikaanse Inkomstediens gestig ingevolge die Wet op die Suid-Afrikaanse Inkomstediens, 1997 (Wet 34 van 1997) of 'n persoon deur die Kommissaris aangewys; en
- (h) 'n ampsdraer van die kantoor van die Registrateur van Banke, of 'n persoon deur sodanige ampsdraer aangewys.

## **COMMITTEE FOR AUDITOR ETHICS**

Die CFAE is gestig ingevolge artikel 20(2)(a) van die APA om Regulerende Raad behulpsaam te wees om:

- (a) Vasstelling van wat onbehoorlike gedrag deur geregistreerde ouditeure uitmaak deur reëls en riglyne vir professionele etiek, insluitend 'n Professionele Etiese Kode, te ontwikkel;
- (b) Interaksie oor enige aangeleentheid wat betrekking het op sy funksies en bevoegdhede met professionele liggame en enige staatsliggaam of -orgaan wat 'n belang het by die ouditprofessie; en
- (c) Verskaffing van raad aan geregistreerde ouditeure oor aangeleenthede wat oor professionele etiek en gedrag handel.

Artikel 21(1) van die Auditing Profession Act bepaal dat die CFAE bestaan uit minstens die volgende lede wat deur die Regulerende Raad aangestel moet word:

- (a) Drie (3) geregistreerde ouditeure;
- (b) Drie (3) persone wat gebruikers van audits verteenwoordig;
- (c) Een (1) persoon wat 'n beurs verteenwoordig wat die houer is van 'n aandeelbeurslisensie uitgereik ingevolge die Securities Services Act, 2004 (Wet 36 van 2004); en
- (d) Een advokaat of prokureur met minstens tien (10) jaar ondervinding in die regsweese.

## **CONSULTATIVE ADVISORY GROUP**

Die Consultative Advisory Group (CAG) bied 'n raadgewende rol vir die IRBA op 'n ad hok basis. Die doelstellings van die CAG is om oorleg te pleeg met die IRBA oor aangeleenthede rakende die audit profesie, om aangeleenthede vir die aandag van die IRBA te identifiseer en deursigtigheid en verantwoordbaarheid van die oudit profesie in Suid Afrika te bevorder.

Die CAG word uit 'n wye spektrum van lede saamgestel, waaronder verteenwoordigers van persone wat finansiële state voorberei, reguleerders van verskeie industrieë asook individue wat andersins 'n belang by ouditaangeleenthede het, ingesluit is.

## **ODITUITSPRAKE UITGEREIK DEUR DIE CFAS**

Die Auditing and Assurance Standards Board (AASB), die voorganger tot die CFAS, het op 1 Januarie 2005 die volledige reeks oudituitsprake wat deur die IAASB uitgereik is, vir gebruik in Suid-Afrika aanvaar. Hierdie uitsprake vervang die bestaande Suid-Afrikaanse Ouditstandaarde (SAOS) en Suid-Afrikaanse Ouditpraktykstandpunte (SAOPS) wat dan in bestaan was.

Riglyne uitgereik bo en behalwe die riglyne vervat in die IAASB Standaard wat aanvaar is en wat betrekking het op die toepassing van daardie standaard, word as SAOPS uitgereik. Ander oudituitsprake word as riglyne of omsendbriewe uitgereik.

*Board Notice 128 gepubliseer in Government Gazette No. 32615 op 9 Oktober 2009 beskryf meer omvattend die aanvaarding van oudituitsprake en omsendbriewe gemaak deur die Public Accountants and Auditors Act, 80 of 1991 (nou onttrek) en die aanvaarding van die International Standards on Auditing, Assurance and Ethics Pronouncements in terme van die Auditing Profession Act, 26 of 2005 (APA).*

In opvolging tot 1 April 2006, het die Raad alle uitgawes en dokumentasie voorgeskryf in die daaropvolgende uitreikings 2006, 2007 en 2008 van die *International Federation of Accountants' publikasies bekend as die "Handbook of International Auditing, Assurance and Ethics Pronouncements"* met die 2008 *Handbook Part I* tans effektief, aanvaar. Board Notice 128 aanvaar ook uitreikings en skryf die *"Handbook of International Standards on Auditing and Quality Control - 2009 Edition"* voor wat die *International Standards on Auditing (ISAs) vanuit die "Clarity project"* van die *International Auditing and Assurance Standards Board (IAASB)* inkorporeer, effektief vir oudits van entiteite met finansiële periodes wat op of na 15 Desember 2009 begin. Vroeë erkenning is toelaatbaar.

Die oudituitsprake kan gratis afgelaai word vanaf die IRBA webtuiste: <http://www.irba.co.za> en is ook gratis beskikbaar op CD op aanvraag vanaf IRBA.



**7**  
**ALGEMENE**  
**OMSENBRIEWE**

B.1/1992	Handhawing van standarde en aanmelding van onbehoorlike gedrag	7-3
B.2/1992	Aanstelling van geïnkorporeerde praktyke as ouditeure of rekeningkundige beamptes	7-4
B.1/1995	Reg om te praktiseer in buurstate	7-5
B.1/1997	Trustgelde	7-12
01/2006*	Giving Second Opinions	7-15
01/2009*	Vertaling van 'IAASB Glossary of Terms (December 2006)'	7-16
	Lys van omsendbriewe wat onttrek of vervang is	7-17

\*Besikbaar vanaf IRBA op aansoek, en op die IRBA webblad.

## **HANDHAWING VAN STANDAARDE EN AANMELDING VAN ONBEHOORLIKE GEDRAG**

Omsendbrief B.1/1989 het geregistreerde rekenmeesters en ouditeure **verplig** om ernstige gevalle van twyfelagtige diens wat deur kollegas gelewer word, by die Raad aan te meld. Dit was met die oog op gevalle van professionele nalatigheid, sowel as ernstige wanvoorstelling in finansiële state en 'n samespanning om te bedrieg.

Daar is egter, in die lig van 'n mening wat handel oor kliëntvertroulikheid, wat deur 'n senior advokaat uitgespreek is, besluit om daardie omsendbrief te vervang.

Die redes vir hierdie vervanging is kortliks soos volg:

Die aanmelding by die Raad van twyfelagtige diens wat verrig is deur 'n kollega, kan uiteindelik moontlik lei na 'n dissiplinêre verhoor. Die kliënt se sake sou, tot 'n sekere mate, in so 'n ondersoek van twyfelagtige werk ondersoek moet word. Dit sou 'n skending van die kliëntvertroulikheid kon behels. Alhoewel 'n dissiplinêre verhoor vertroulik is, is die bevindinge van sodanige verhoor nie geprivilegieer nie, en dit kan die onwaarskynlike, tog voorsienbare gevolg hê dat die kliënt se sake wyd bekend word. (Byvoorbeeld, die Raad se rekords is onderworpe aan getuiedagvaardiging.)

Dus, indien die aanmelding van 'n kollega nie sou behels dat die kliënt se sake bekend gemaak word nie, of indien die kliënt instem, is 'n praktisyn eties genoodsaak om minderwaardige diens (soos hierbo uiteengesit) by die Raad aan te meld in die belang van die algemene handhawing van professionele standaarde.

**L M VAN VUUREN**  
*Uitvoerende Direkteur*

## **AANSTELLING VAN GEÏNKORPOREERDE PRAKTYKE AS OUDITEURE OF REKENINGKUNDIGE BEAMPTES**

Artikel 21(2) van die Wet op Openbare Rekenmeesters en Ouditeurs, 1991 (Wet 80 van 1991), maak voorsiening vir rekenmeesters en ouditeure geregistreer as in openbare praktyk kragtens die Wet, en wat openbare praktyk beoefen, om 'n maatskappy te vorm kragtens die Maatskappywet, 1973 (Wet 61 van 1973).

Die Hoof Staatsregsadviseur bepaal dat, in die geval waar 'n vennootskap (van geregistreerde rekenmeesters en ouditeure) omskep word in 'n maatskappy, 'n nuwe regspersoon ontstaan wat, alhoewel die vennote steeds dieselfde bly, nie as gelykstaande aan die vennootskap beskou kan word nie.

Dienooreenkomstig, tensy die betrokke wetgewing gewysig word, vereis die Registrateur van Maatskappye en Beslote Korporasies dat rekenmeesters en rekeningkundige beamptes wat sodanig aangestel was voordat hulle praktyke omskep is na maatskappye, vorms CM31 moet indien ten opsigte van elke ouditaanstelling, en dat hulle hulself opnuut laat aanstel as rekeningkundige beampte vir enige beslote korporasie vir wie hulle as sodanig optree.

Die beslote korporasie moet ook 'n gewysigde CK2A by die Registrateur indien.

**L M VAN VUUREN**  
*Uitvoerende Direkteur*

## **REG OM TE PRAKTISEER IN BUURSTATE**

### **BOTSWANA**

Kragtens die Accountants' Act, 1988, gewysig tot en met die 1998 AJV mag 'n vollelid (Assosiaat of Medelid) van die Botswana Instituut van Rekenmeesters, slegs in Botswana as 'n openbare rekenmeester praktiseer as hy/sy toegelaat is as lid van die Instituut, in besit is van 'n praktiseringsertifikaat van die Raad van die Instituut en hy/sy in Botswana woonagtig is.

'n Persoon word geag woonagtig te wees indien hy 'n kantoor of besigheidperseel in Botswana het. U moet daarop let dat die praktiseringsertifikaat jaarliks henu word.

### **KONTROLELYS VIR PRAKTESERINGCERTIFIKAAT**

1. 'n Assosiaat of Medelid van die Instituut
2. 'n Lid van die Instituut vir 'n onafgebroke tydperk van nie minder nie as twee jaar
3. Het voor of na of gedeeltelik voor of gedeeltelik na toelating tot lidmaatskap van die Instituut, 'n tydperk van nie minder nie as 30 maande van goedgekeurde rekeningkunde-ondervinding in openbare praktyk voltooi, onder die toesig van die prinsipaal in 'n goedgekeurde opleidingskantoor van 'n firma van Openbare Rekenmeesters
4. Hy/sy het, na toelating tot lidmaatskap van die Instituut, binne die vyf jaar wat sy/haar aansoek om 'n praktiseringsertifikaat voorafgaan, 'n bykomende tydperk van nie minder nie as 12 maande van na-kwalifiseringsondervinding opgedoen onder die toesig van 'n prinsipaal in 'n goedgekeurde opleidingskantoor van 'n firma van Openbare Rekenmeesters
5. Het Botswana Belasting geslaag
6. Het 'n kantoor of sakeperseel in Botswana in die hoedanigheid van alleenprinsipaal of in vennootskap
7. Verstrek Professionele Skadeloosstellingsversekering
8. Verstrek Voortsetting van Praktykooreenkoms in die geval van dood of onbevoegdheid
9. Verstrek Voortgesette Professionele Ontwikkelingsopgawe vir die jaar geëindig en plegtige verklaring
10. Verstrek Na-kwalifisering Praktiseringsondervinding in ten minste vier van die volgende ses areas:
  - Rekeningkunde
  - Oudit

- Belasting: Korporatief, Persoonlik
  - Onvolledige rekords
  - Rekenaarstelsels en -bedryf
  - Bronne van Finansiering
11. Verstrek plegtige verklaring as Inwoner van Botswana vir die afgelope 12 maande
  12. Verstrek afskrif van verblyf- en werkspermit
  13. Gelde betaalbaar – tans P11000 BTW ingesluit
  14. Praktiseringsertifikaat sal uitgereik word aan lede vir 'n tydperk wat nie 12 maande te bowe gaan nie en op die 31ste dag van Desember eindig en sal op die eerste dag van Januarie vir 'n tydperk van 12 maande hernu word

### **Vir verdere inligting, tree asseblief in verbinding met**

Mr Duncan Majinda

Chief Executive Officer

The Botswana Institute of Accountants

Privaatsak 0021

GABORONE

Botswana

Telefoon: (+267) 397-2992

Telefaks: (+267) 397-2982

e-mail: dmajinda@bia.org.bw

webwerf: www.bia.org.bw

## **LESOTHO**

Die Accountants' Act, 1977 en die Accountants' Amendment Act, 1984 onderskei tussen drie soorte lede, naamlik Geoktrooieerde Rekenmeesters, Geregistreeerde Rekenmeesters en Gelisensieerde Rekenmeesters. Lede van die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters kwalifiseer vir lidmaatskap as Openbare Rekenmeesters van die Lesotho Institute of Accountants. Tensy daar uitsonderlike omstandighede is, sal bewys van huidige lidmaatskap van die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters voldoende wees om lidmaatskap van die Lesotho Instituut te bekom. Daar sal egter ook vereis word dat sodanige persone vir 'n tydperk van een jaar as nie-praktiserende Lesotho Geoktrooieerde Rekenmeesters geregistreer word. Na afloop van die jaar mag hy om praktiseringsstatus aansoek doen, op voorwaarde dat hy bewys kan lewer van voldoende ouditondervinding by 'n erkende firma, welke firma 'n Suid-Afrikaanse firma kan wees.

Die wetgewing is gewysig en sedert 9 Augustus 1989 moet 'n geoktrooieerde rekenmeester wat in Lesotho praktiseer in daardie land woonagtig wees of hy moet 'n vennoot wees van 'n firma wat in Lesotho geregistreer is en waarvan minstens een vennoot in Lesotho woonagtig is. Hy moet 'n permanente besigheidspersoneel in Lesotho hê en moet Basothopersoneel in diens hê (daar is egter geen minimum vereiste ten opsigte hiervan nie), en hy moet hierdie personeel so ver as moontlik van opleiding verskaf.

Elke praktiserende lid moet 'n lid van 'n geregistreerde firma wees of moet 'n enkelpraktisyn wees.

Die naam van elke geregistreerde firma moet deur die Lesotho Institute of Accountants goedgekeur word en word in die Instituut se Firmaregister ingesluit.

Die beginsel van "woonagtig" word redelik informeel toegepas en persone wat die meeste van hulle werksure in Lesotho deurbring, sonder inagneming van waar hulle slaap, word geag woonagtig te wees.

Daar moet op gelet word dat die Accountants' Act, 1977, bepalinge ten opsigte van "voordoens as 'n geregistreerde rekenmeester" bevat.

### **Vir verdere inligting, tree asseblief in verbinding met**

Ms P Lebitsa

Chief Executive Officer

Lesotho Institute of Accountants

Posbus 1256

MASERU 100

Lesotho

Telefoon: (00266) 2231-2115

Telefaks: (00266) 2232-0022

E-pos: [puleng.lebitsa@lia.org.ls](mailto:puleng.lebitsa@lia.org.ls) or [ceo@lia.org.ls](mailto:ceo@lia.org.ls)

Webwerf: [www.lia.org.ls](http://www.lia.org.ls)

### **MALAWI**

Kragtens die Public Accountants' and Auditors' Act (Malawi) moet 'n gekwalifiseerde persoon wat in Malawi praktiseer, geregistreer wees by die Malawi Accountants' Board deur die Society of Accountants in Malawi. Rekenmeesters en ouditeure wat geregistreer is by die Onafhanklike Regulerende Raad vir Ouditeure in Suid-Afrika kwalifiseer vir lidmaatskap van die Society of Accountants in Malawi maar moet registreer by die Malawi Accountants' Board. Volgens die regulasies van die Society of Accountants in Malawi mag 'n lid van die Genootskap nie in vennootskap tree met iemand wat nie 'n lid

van sodanige genootskap is nie. Lede wat wil praktiseer in Malawi sal vereis word om die praktykeksamen in Malawi Maatskappyereg en Belasting te skryf.

**Vir verdere inligting, tree asseblief in verbinding met**

Mnr D Dunga  
Chief Executive  
The Society of Accountants in Malawi  
Posbus 1  
BLANTYRE  
Malawi  
Telefoon: (00265) 1820301  
Telefaks: (00265) 1824312  
E-pos: socam@socam.mw

**NAMIBIË**

Die praktykregte van ouditeure in Namibië word geregleer deur die Public Accountants' and Auditors' Act, 1951 van Namibië. Hierdie Wet, wat op die gebied van toepassing was voor Namibië se onafhanklikwording, bly steeds van krag kragtens die bepalings van artikel 140 van Namibië se Grondwet.

Lede van die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters word deur die Namibiese Instituut erken, en mag op aansoek lede word van die Namibiese Instituut.

'n Lid van die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters en 'n persoon wat kwalifiseer vir registrasie by die Suid-Afrikaanse Independent Regulatory Board for Auditors en wat nie in Namibië woonagtig is nie, mag op aansoek lid word van die Namibiese Instituut en mag slegs as 'n buitelandse praktisyn praktiseer, mits hy by die Namibian Public Accountants' and Auditors' Board as sodanig geregistreer is, en mits hy in vennootskap is met persone wat in Namibië woonagtig is en as openbare rekenmeesters en ouditeure by die Namibian Public Accountants' and Auditors' Board geregistreer is. Die buitelandse vennote mag nie meer as 50 persent van die totale aantal vennote in die Namibiese firma behels nie, en mag nie oudit verslae teken nie.

**Vir verdere inligting, tree asseblief in verbinding met**

Ms A Jooste  
The Administrative Officer  
Public Accountants' and Auditors' Board  
Posbus 21459  
WINDHOEK  
Namibië  
Telefoon: +26461 220218  
Telefaks: +26461 230014  
E-pos: secretariat@icanpaab.com

## **SWAZILAND**

Kragtens die Accountants' Act, 1985, wat op 1 April 1985 van krag geword het, moet rekenmeesters wat as ouditeure in Swaziland wil praktiseer, kragtens die Wet lede van die Swaziland Institute of Accountants wees.

'n Ouditeur wat in Swaziland praktiseer moet 'n kantoor of plek van besigheid in Swaziland hê, en moet óf 'n burger van Swaziland wees óf in besit van 'n verblyfpermit wees. Verder moet hy gewoonlik in Swaziland woonagtig wees vir minstens agt maande in elke jaar.

Om lidmaatskap as 'n praktiserende ouditeur van die Swaziland Institute of Accountants te bekom moet lede van die Suid-Afrikaanse Instituut van Geoktrooieerde Rekenmeesters deur middel van die aflegging van 'n eksamen die Swazilandse Instituut oortuig dat hy oor voldoende kennis van die wette van Swaziland ten opsigte van belasting, maatskappye, insolvensie en boedelbereddering beskik. Verder moet hy ook voldoen aan die bostaande kriteria ten opsigte van verblyf en plek van besigheid.

### **Vir verdere inligting, tree asseblief in verbinding met**

Mnr RT Sithebe

Voorsitter

Swaziland Institute of Accountants

Posbus 2653

MBABANE H100

Swaziland

Telefoon: (00268) 404-5566

Telefaks: (00268) 404-6827

E-pos: sia@realnet.co.sz

## **ZIMBABWE**

### **Rekeningkundige dienste**

Daar is geen beperkings binne die professie op buitelandse rekenmeesters wat in Zimbabwe wil werk (in diens tree) nie. 'n Werkpermit moet egter van die regering verkry word.

Buitelandse rekenmeesters mag dienooreenkomstig rekeningkundige dienste aan die publiek lewer indien hulle registreer by die OROR en 'n praktiseeringsertifikaat bekom, wat jaarliks hernu moet word. Hulle mag egter nie as openbare rekenmeesters registreer nie, tensy hulle lede is van een van die benoemde liggame van die Zimbabwean Public Accountants' and Auditors' Board. Die benoemde liggame is -

- die Zimbabwewet van die Association of Chartered Certified Accountants;
- the Zimbabwewet van die Chartered Institute of Management Accountants;
- die Institute of Chartered Accountants of Zimbabwe;
- die Institute of Chartered Secretaries and Administrators of Zimbabwe; en
- die Institute of Certified Public Accountants of Zimbabwe.

Dit is 'n voorvereiste dat lede van hierdie liggame wat dienste direk aan die publiek lewer, praktiseringstifikate hou wat deur die Zimbabwe Raad uitgereik word.

Die Zimbabwewetake van die Chartered Association of Certified Accountants en van die Chartered Institute of Management Accountants vereis albei dat lede in die land woonagtig moet wees. Die Institute of Chartered Accountants of Zimbabwe het 'n wederkerig lidmaatskapooreenkoms met Die Suid-Afrikaanse Instituut vir Geoktrooieerde Rekenmeesters ingevolge waarvan Suid-Afrikaanse geoktrooieerde rekenmeesters omskakelingseksamens mag aflê ten einde vir lidmaatskap te kwalifiseer.

## **Ouditdienste**

Dit is 'n voorvereiste van die Maatskappywet en ander wette wat oor die oudit van sakeondernemings handel, dat die ouditeur ingevolge die Public Accountants' and Auditors' Act 'n geregistreerde openbare ouditeur moet wees. Buitelandse ouditeure wat in Zimbabwe wil praktiseer moet -

- (a) 'n lid wees van 'n benoemde liggaam van die Zimbabwean Public Accountants' and Auditors' Board;
- (b) voldoen aan enige vereistes van daardie liggaam (bv. 'n praktiseringstifikaat);
- (c) by die Zimbabwean Public Accountants' and Auditors' Board as 'n ouditeur geregistreer wees; en
- (d) in besit wees van 'n praktiseringstifikaat as 'n ouditeur van die Zimbabwean Public Accountants' and Auditors' Board.

Slegs lede van die volgende drie benoemde liggame mag as ouditeure registreer:

- Die Institute of Chartered Accountants of Zimbabwe; en
- Die Zimbabwewet van die Association of Chartered Certified Accountants.
- Die Institute of Certified Public Accountants of Zimbabwe.

Lede van die Institute of Chartered Accountants wat wil praktiseer, moet in besit wees van 'n praktiseringstifikaat wat deur die Institute uitgereik is. Hierdie stifikate word op 'n jaarlikse basis uitgereik en lede moet bewys lewer dat hulle oor voldoende professionele skadeloosstellingsversekering beskik, dat enige gelde van kliënte wat hulle in trust hou geaudit is en dat hulle voldoen het aan die vereistes vir Voortgesette Professionele Ontwikkeling. Dit is moonlik vir lede van plaaslike praktiserende firmas wat nie in Zimbabwe woonagtig is nie, om as voorlopige lede van die Institute toegelaat te word.

Die Public Accountants' and Auditors' Act asook ander wette wat oor die benoemde liggame handel, maak voorsiening vir strawwe vir iemand wat oudits uitvoer sonder om geregistreer te wees, wat homself as 'n lid van 'n benoemde liggaam voordoen of wat homself as 'n geregistreerde openbare ouditeur voordoen. Die wetlike interpretasie van iemand wat "homself as 'n ouditeur voordoen", sluit in die verspreiding van 'n ouditverslag oor 'n Zimbabwe sake-onderneming.

**Vir verdere inligting, tree asseblief in verbinding met:**

Mnr Admire Ndurunduru

Secretary and Chief Executive Officer

PAAB (Public Accountants' and Auditors' Board of Zimbabwe)

2 Bath Road

Belgravia

Harare, Zimbabwe

Telefoon: (00263) 4-79-3950/793471/252672

Telefaks: (00263) 4-706-245

E-pos: admiren@icaz.org.zw

Webwerf: [www.paab.org.zw](http://www.paab.org.zw)

## TRUSTGELDE

Die kwessie van sogenaamde "trustrekening" wat deur GROs aangewend word vir die retensie van kliënte se gelde, of "trustgelde", soos dit soms bekend staan, begin vir die Raad 'n bron van kommer word. Die kommer is veral toe te skryf aan die feit dat die begrip "trustrekening" misleidend is. Kliënte asook lede van die publiek oor die algemeen is geneig om aan te neem dat die begrip "trustrekening" op 'n statutêre trustrekening dui (soos die wat deur eiendomsagente en prokureurs gebruik word en ingevolge die Wette op Eiendomsagente en Prokureurs gereguleer word) en wat deur statutêre getrouheidsfondse gerugsteun word. Hierdie aanname is nie onredelik nie; dit is egter verkeerd.

Die sogenaamde "trustrekening" wat bedryf word deur persone, waaronder rekenmeesters, wat nie statutêre beskerming geniet nie, bied nie die tipe beskerming wat dit wel in die oë van die publiek (en na my mening ook baie praktisyns) geniet nie. Die onmiddellike gevolge hiervan is tweeledig van aard:

- 1 In die geval waar 'n praktisyn met die fondse in die sogenaamde "trustrekening" verdwyn, moet die eienaar van die fondse hom verlaat slegs op 'n persoonlike aksie teen die individu (wat self getrouheidsversekering mag hê of nie hê nie);
- 2 In die geval van 'n praktisyn wat insolvent raak, sal die fondse heel waarskynlik deel vorm van die insolvente boedel, ten koste van die ware eienaar en ook ten koste van die beeld van die profesie as geheel.

Sommige praktisyns is ook onder die indruk dat hierdie gelde beskerm word ingevolge die voorwaardes van die Wet op die Beheer van Trusteïendom, 1988. Dit is nie die geval nie.

Die Raad versoek dienooreenkomstig dat enige praktisyns wat sogenaamde "trustrekening" bedryf of wat in hulle omgang met kliënte na "trustrekening" verwys, hierdie gebruik onmiddellik staak.

Die Raad is egter ten volle bewus van die feit dat praktisyns wel by tye en om verskeie redes fondse vir of namens kliënte hou.

Daar word erkenning verleen aan hierdie feit in sowel die Dissiplinêre reëls as die Professionele gedragskode, waarin die volgende verklaar word:

### **"OU" DISSIPLINÊRE REÛLS**

- 2.1 ...is enige praktisyn skuldig aan onbehoorlike gedrag indien hy/sy -
  - 2.1.7 versuim

- 2.1.7.1 om alle gelde wat in die loop van sy/haar professionele praktyk in sy/haar besit of onder sy/haar beheer kom en waarvan hy/sy aan 'n kliënt of enige ander persoon rekenskap verskuldig is, in 'n rekening of rekeninge, afsonderlik van sy/haar eie rekening en onder 'n gepaste naam, by 'n instelling of instellings geregistreer kragtens die bepalings van die Bankwet, 1990 (Wet 94 van 1990) te hou (welke rekening of rekeninge 'n algemene rekening op sy/haar naam kan wees of spesifieke rekeninge van die betrokke kliënte of enige persoon aan wie hy/sy rekenskap verskuldig is);

## **PROFESSIONELE GEDRAGSKODE**

- 10.15 'n Praktisyn aan wie in die loop van sy/haar professionele werk gelde toevertrou is wat aan ander behoort, behoort
- 10.15.1 hierdie gelde afsonderlik van persoonlike of die firma se gelde te hou;
- 10.15.2 hierdie gelde slegs te gebruik vir die doel waarvoor dit bestem is; en
- 10.15.3 te alle tye gereed te wees om verantwoording te doen oor hierdie gelde aan enige persoon wat op verantwoording geregtig is.
- 10.16 'n Praktisyn behoort een of meer bankrekenings te hê wat spesifiek vir kliënte se gelde bestem is.
- 10.17 Kliënte se gelde wat deur 'n praktisyn ontvang is, behoort onverwyld gedeponeer en tot 'n kliënt se rekening gekrediteer te word, of – indien dit in die vorm van titeldokumente tot geld is of titeldokumente wat in geld omskep kan word – teen ongemagtigde gebruik beskerm te word.

Indien kliënte se gelde geheel en al afsonderlik gehou word in rekeninge wat spesifiek vir kliënte bestem is (in plaas van sogenaamde "trustrekening"), sal dit in 'n mate tot die oplossing van die probleem bydra. Dit is waarskynlik in 'n aantal gevalle aanvaarbaar, byvoorbeeld waar 'n praktisyn gelde namens 'n kliënt ontvang en dit vir 'n beperkte tyd moet bank voordat dit na die kliënt oorgeplaas word.

In omstandighede waar die rekening in die naam van die kliënt geopen maar deur die praktisyn bedryf word, tree die praktisyn as gevolmagtigde van die kliënt op. Dit is met ander woorde niks meer nie as 'n volmagkontrak vir die lewering van sekere dienste, gekoppel aan die magtiging om die kliënt in die bedryf van die rekening te verteenwoordig. Hier tree die praktisyn dus op as die kliënt se agent. Indien die praktisyn insolvent raak, sal die gelde in die rekening nie deel van sy insolvente boedel vorm nie, maar die eiendom van die kliënt bly.

Dieselfde oorwegings is nie van toepassing indien die rekening in die naam van die praktisyn, maar met 'n verwysing na die kliënt geopen is nie. Tensy die kliënt kan bewys dat die volmag wat aan die praktisyn gegee is, slegs vir beperkte doeleindes was, sal die kliënt nie slaag in 'n eis vir die gelde in die rekening indien die praktisyn insolvent raak nie.

Daarbenewens sou dit die kliënt in elk geval nie beskerm teen die moontlikheid van diefstal deur die praktisyn nie.

In die geval van trustgelde in die konvensionele sin (dikwels fondse wat gehou word in afwagting op die uitslag van 'n dispuut waar op daardie tydstip onsekerheid bestaan oor die eienaarskap van die fondse), stel die Raad voor dat hierdie gelde liever in 'n prokureur se statutêre trustrekening geplaas word waar dit heeltemal buite gevaar sal wees.

Die Raad verwelkom praktisyns se kommentaar oor hierdie onderwerp. Indien nodig, sou die profesie die instelling van statutêre trustrekeninge oorweeg, maar dit sal noodwendig redelik omvattende wetswysigings behels, asook bykomende administrasie (deur praktisyns en die Raad) en verdere koste.

**L M VAN VUUREN**

***Uitvoerende Direkteur***

# **GIVING SECOND OPINIONS**

\*Besikbaar vanaf IRBA op aansoek, en op die IRBA webblad.

01/2009\*

**VERTALING VAN 'IAASB GLOSSARY OF TERMS  
(DECEMBER 2006)'**

\*Besikbaar vanaf IRBA op aansoek, en op die IRBA webblad.

**LYS VAN OMSENBRIEWE WAT ONTTREK  
OF DEUR OPVOLGENDE OMSENBRIEWE VERVANG IS**

Omsendbrief no. B	Onderwerp	Kommentaar
2/1981	Stigting van Openbare Rekenmeesters- en Ouditeursraad se Nasionale Opvoedkundige Fonds	Onttrek (01/12/98)
1/1986	Onafhanklike buurstata	Onttrek (01/01/95)
2/1986	Laat voorlegging en terugdatering van leerkontrakte	Onttrek (01/01/94)
3/1986	Seëlregte op leerkontrakte	Onttrek (01/01/94)
4/1986	Toepassing van <i>Professionele Gedragskale</i>	Onttrek (01/11/98)
5/1986	Algemene omsendskrywe	Onttrek (01/01/94)
1/1987	Onderbrekings in leerkontrakte vir dien van aanvanklike tydperk van nasionale diensplig	Onttrek (01/01/94)
2/1987	Weselike onreëlmatighede kragtens artikel 20(5) van die Wet op Openbare Rekenmeesters en Ouditeurs, 1951	Vervang deur Omsendbrief no. B.3/1991
3/1987	Gelde	Onttrek (01/01/94)
1/1988	Datum van indiening en terugdatering van leerkontrakte	Onttrek en vervang deur Ingeskrewe Klerke-regulasie 7 en Leerling-rekenmeesterreël 9
2/1988	Uitstel van nasionale diensplig van voornemende geotrooieerde rekenmeesters	Onttrek (01/01/94)
1/1989	Handhawing van standarde en aanmelding van onbehoorlike gedrag deur geregistreeerde rekenmeesters en ouditeure	Vervang deur Omsendbrief no. B.1/1992
1/1991	Weselike Onreëlmatighede	Onttrek (nou gedek deur die Material Irregularities Guide* uitgereik in April 2004)
2/1991	Onafhanklike buurstata	Onttrek (01/01/95)
3/1991	Weselike Onreëlmatighede	Onttrek (nou gedek deur die Guide on Reportable Irregularities uitgereik in Junie 2006*)
1/1998	Name van Firms	Onttrek (Nou gedek deur paragrawe 10.25 tot 10.39 in die Professionele Gedragskode)
2/1998	Herstrukturering van sekere funksies	Onttrek (31/12/2000)

**LYS VAN OMSENBRIEWE WAT ONTTREK  
OF DEUR OPVOLGENDE OMSENBRIEWE VERVANG IS**

Omsendbrief no. B	Onderwerp	Kommentaar
1/2004	Adoption of IAASB standards by the Auditing and Assurance Standards Board including Appendix 1 and Appendix 2 thereto.	Onttrek en vervang met Board Notice 128 of 2009 in Government Gazette No. 32615 gepubliseer op 9 Oktober 2009.
1/2005	Addendum to Circular B.1/2004	Onttrek en vervang met Board Notice 128 of 2009 in Government Gazette No. 32615 gepubliseer op 9 Oktober 2009.
2/2006	Vertaling van Verslae en Woordelys.	Vervang, Verwys na: Omsendbrief 01/2009Vertaling van 'IAASB Glossary of Terms (December 2006)' uitgereik Julie 2009.

\*Die Guide on Reportable Irregularities is beskikbaar op die IRBA webblad. (Slegs in Engels beskikbaar).

