
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITOR ETHICS

**Call for nomination of persons to serve on the
Committee for Auditor Ethics (CFAE)**

Johannesburg / 29 July 2010

The Committee for Auditor Ethics (CFAE) of the Independent Regulatory Board for Auditors (IRBA) is established in terms of sections 20 and 21 of the Auditing Profession Act, Act 26 of 2005. The detailed information which pertains to the CFAE can be found on the IRBA [website](#).

The functions of the CFAE are to assist the IRBA to:

- a) Determine what constitutes improper conduct by registered auditors by developing rules and guidelines for professional ethics, including a code of professional conduct;
- b) 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) Provide advice to registered auditors on matters of professional ethics and conduct.

The CFAE meets at least four (4) times a year and members are appointed for a period of three (3) years. CFAE members must be prepared to attend all four (4) meetings a year and must be prepared to put in approximately 10 hours of preparation for each meeting and to assist on CFAE Task Groups when necessary.

In terms of Section 21 the CFAE must consist of at least the following members:

- a) Three registered auditors;
- b) Three persons representing users of audits;
- c) One person representing an exchange that is the holder of a stock exchange licence issued under the Securities Services Act, 2004; and
- d) One advocate or attorney with at least ten years of experience in the practice of law.

Vacancies have arisen in categories (a) and (d) which the CFAE is seeking to fill. These are for

- a) Three registered auditors; and
- d) One advocate or attorney with at least 10 years' experience in the practice of law.

It is important that the committee consist of persons with experience and knowledge of professional ethics as well as having a thorough understanding and an appreciation of the importance of professional conduct in the auditing profession. Accordingly, **nominations are sought from registered auditors in public practice in small, medium and large firms with experience in ethics and risk management matters**, and from **advocates or attorneys in practice with experience in dealing with matters relating to the auditing profession**.

Eligible persons who wish to be considered for appointment are invited to submit applications to:

The Chairperson
Nominations Committee
Independent Regulatory Board for Auditors
c/o the Director: Standards

Postal address: PO Box 751595, Garden View, 2047

Physical address: Building 2, Greenstone Hill Office Park, Emerald Boulevard, Modderfontein, 1609

Fax: 086 575 6535

E-mail: svanesch@irba.co.za or creintjes@irba.co.za.

A **Nominations Form** may be downloaded from the IRBA website at [The Board/Committees/CFAE Application form August 2010](#) and must be completed by applicants and submitted, together with the applicant's *curriculum vitae* detailing the applicant's knowledge, experience and suitability as a committee member. Certified copies of the applicant's qualifications are to be provided.

The closing date for the receipt of applications is 25 August 2010. Please note that IRBA will only contact nominees if their applications are successful.

For further information contact Sandy van Esch on 087 940 8871 or svanesch@irba.co.za or Ciara Reintjes on 087 940 8828 or creintjes@irba.co.za.

Sandy van Esch
Director: Standards

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.