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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS** |
| **Estate Agency Affairs Board Alert**Johannesburg / 9 April 2015The Independent Regulatory Board for Auditors (the IRBA) draws the content of this communique to the attention of the auditors of estate agents' trust accounts.**Online submission of estate agents’ auditor’s reports to Estate Agency Affairs Board (EAAB)**The Estate Agency Affairs Act, No. 112 of 1976 (the Act), section 32(4) requires auditors of estate agents to submit their auditor’s report on the estate agent’s trust account(s) within the prescribed time-frame of four months after the financial year end of the estate agent and transmit the auditor’s report to the EAAB in the form determined by the EAAB from time to time.In compliance with the provision of the above section of the Act, auditors of estate agents are advised that the EAAB has determined the sole manner of transmission of the auditor’s reports on the trust account(s) of an estate agent by the auditor to the EAAB, with effect from 1 March 2015, to be the [**MyEAAB Auditors Portal**](http://www.eaab.org.za/myaudit), accessible on the EAAB website. Auditors are referred to the communique issued by the EAAB on 20 May 2014, *My EAAB Online Portal – Audit Compliance*, on the EAAB website that provides instructions to an auditor on how to register on the [**MyEAAB Auditors Portal**](http://www.eaab.org.za/myaudit).Consequently with effect from 1 March 2015, estate agents’ auditor’s reports on the trust account(s) of an estate agent that are posted, emailed or hand-delivered to EAAB will not be accepted as having been received in terms of section 32(4) of the Act. The related EAAB communique issued on 4 March 2015, *Important Notification Auditor’s Report Submission*, is also posted on the EAAB website.**Frequently Asked Questions (FAQs) for auditors of estate agents**The EAAB has developed FAQs for auditors of estate agents to assist auditors with applying the requirements of the Act. These FAQs were developed by the EAAB to provide guidance to registered auditors in response to enquiries frequently received by the EAAB and / or errors detected by the EAAB in the auditor’s reports submitted to them on the trust account(s) of an estate agent.  The FAQs for auditors of estate agents was published on the EAAB website on the 24 March 2015 and is available to be viewed at the following link [**http://www.eaab.org.za/audit\_compliance**](http://www.eaab.org.za/audit_compliance). Should you have any further queries or experience any technical difficulties in accessing the link please do not hesitate to contact the EAAB Audit Compliance Department at +27 (0)87 285 3222 or send an email to **audit@eaab.org.za**.**Imran Vanker****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.* |