
**ASSURANCE WORK AFFIDAVIT
AND
FIRM RELATED INFORMATION**

FOR THE PERIOD 1 JANUARY 2018 TO 31 DECEMBER 2018

EXPLANATORY MEMORANDUM

25 January 2019

Dear Senior Partner

This document is being sent by email to all firms registered with the IRBA. If none of the partners in your firm performed any assurance work during the period 1 January 2018 to 31 December 2018, you are still required to complete and return the affidavit. The affidavit is required even with a zero declaration for assurance work and assurance fees. You are still required to submit the required firm related information on affidavit.

ASSURANCE WORK AFFIDAVIT

Please be aware that the Assurance Work Declaration must now be confirmed on affidavit. The affidavit must be deposited to by the CEO, Senior Partner or equivalent of the firm who is a Registered Auditor, and must be signed before an independent Commissioner of Oaths.

Risk-based inspections are performed on assurance work performed by firms.

By following a risk-based inspections approach, the IRBA ensures that firms performing high-risk assurance engagements are analysed, categorised and selected for inspection based on inherent and other risk factors identified. By doing so, the IRBA enhances public confidence in the opinions expressed and assurance work performed by RAs.

The accuracy and completeness of the affidavit is essential for the calculation of the bi-annual fees.

The IRBA's approach to categorising assurance engagement risk has not changed and is detailed below:

Category A (Annexure A1): High risk audits and related assurance work:

This refers to assurance engagements that are performed by RAs and firms that are required in terms of legislation or regulation. These engagements include but are not limited to:

- Audits required in terms of the Companies Act of 2008 (as amended), of:
 - public companies;
 - state-owned enterprises; and
 - private companies with a public interest score of 350 or more;

- private companies with a public interest score of less than 350 but at least 100, if its annual financial statements were internally compiled;
- private companies with a public interest score below 350 and where the MOI was altered to include an audit requirement. Such an engagement is not considered to be a voluntary audit.
- Audits of banks and regulatory returns to the SARB in terms of the regulations to the Banks Act.
- Audits required per the South African Reserve Bank Act.
- Audits required by legislation under the Financial Services Board, of:
 - insurance companies;
 - collective investment schemes;
 - pension and retirement funds;
 - provident funds; and
 - any other audits required by the Financial Advisory and Intermediary Services Act (FAIS).
- Audits of Medical Schemes.
- Audits on behalf of the Auditor-General:
 - Secondment of staff to assist the Auditor-General – no opinion is expressed and consequently these engagements should be excluded;
 - Performance of an engagement under the supervision of the Auditor-General (so called “contracted out” engagements). Although this audit opinion is signed by the Auditor-General, a substantial portion of the work is performed by the contracted firm. These engagements should be included; and
 - Audits performed and signed by a firm in terms of Section 4(3) of the Public Audit Act, 2004 (as amended). These engagements should be included.
- Trust accounts for legal practitioners (including attorney trust accounts).
- Estate Agents (business and trust accounts).
- Audits of Cooperatives.
- Audits of non-profit organisations where the turnover is **more than R50 million**.
- Audits of all tertiary educational institutions.
- Audits required by the Sectional Titles Schemes Management Act, 2011 (as amended).
- Assurance work related to other regulatory returns in respect of **any of the above audit clients**.

Category C (Annexure A2): Low risk assurance work, being all assurance work not already stated above and including:

- Voluntary audits by decision.
- Independent reviews required in terms of the Companies Act of 2008, as amended.
- Other assurance work.

Where no assurance work is performed by any of the RAs in the firm, these firms will be classified as non-assurance firms and will therefore not be included in the Inspection process, but the firm is still required to complete and submit an affidavit.

Based on the RA’s and firm’s fees from assurance work declared for each calendar year as defined above, the firms will be classified as high or low risk firms.

All assurance work performed and / or invoiced in the specified period must be listed, despite the year-end of the assurance work done or the fact that the assurance work will not be done again in the next year.

In case of a merger or separation of a firm, it is suggested that the firm who is in possession of the file at the time of completion of this affidavit, should declare the audit and fee.

In the case of a joint assurance engagement, each firm should declare the portion of the engagement fee which was invoiced to the client directly.

If your firm is part of a network but is a separate legal entity, indicate the main network firm, and the fees of the firms linked to the network will be combined in calculating the percentage and invoiced to the separate firms within the network.

THE FEE MODEL

All firms will be billed twice a year based on a percentage of the total assurance work invoiced by the firm, and declared every calendar year by the firm for each RA.

HOW TO SUBMIT YOUR DOCUMENTS

An Excel template is attached to this email. Please complete this template in order to declare the fees invoiced per client per RA for the calendar year 1 January to 31 December 2018. The fees are categorised per the above risk based descriptions of high risk and low risk (i.e. a separate sheet for each category).

Instructions to complete the spreadsheet are attached in an annexure to this memorandum.

The Assurance Work Affidavit with annexures (scanned in pdf format) and the spreadsheet (**in excel format**) must be submitted to the IRBA by email to IRBAfirmfees@irba.co.za.

Please submit each annexure to the affidavit as a separate document.

The information that you submit will be verified as part of the Inspection process.

IMPACT OF FAILURE TO TIMEOUSLY SUBMIT COMPLETE DOCUMENTS

These documents **MUST** be submitted by **31 March 2019**.

If you submit your documents after this deadline, you will be charged a late submission penalty.

If, during an inspection, we find that the amount you have declared is incorrect, you will be billed for the additional amount and may be charged a penalty for under declaration. In addition to this the firm may be charged with ethical misconduct and may be referred for Investigation.

If you do not submit your documents by the due date you will be referred for disciplinary investigation.

WHEN WILL YOU BE BILLED?

Inspection invoices will be sent as follows:

- 1st invoice on 1 June payable by 31 July;
- 2nd invoice on 1 December payable by 31 January of the following year.

FIRM UPDATE

In terms of Section 43(1) of the Auditing Profession Act, 26 of 2005, firms must notify the IRBA of any change in name, composition or address not later than 30 days after the date on which the change takes place.

Firms may update their address and contact details on the IRBA website at any time during the year.

Please email registry@irba.co.za regarding changes in firm name or composition.

If the IRBA is not informed of any changes to a firm's contact details, name or composition, the IRBA will assume that the records in the IRBA database are correct.

ADDITIONAL FIRM INFORMATION REQUIRED

The additional mandatory information is required for 2019 is as follows:

- Firm shareholding/ownership and director/partner information (Annexure B to the affidavit)
- Network firm information (Annexure C to the affidavit)
- Local firm leadership: CEO (or equivalent), Quality Leader (or equivalent), Risk Leader (or equivalent) (paragraph 7 of the affidavit)

The additional information is requested on a voluntary basis for 2019 and will become mandatory for 2020:

- Transformation (paragraph 8 to the affidavit)
- Joint assurance engagement (Annexure A1 and A2 to the affidavit)
- Non-audit fees for audit clients (Annexure A1 and A2 to the affidavit)
- Date of assignment of the Registered Auditor (RA) (Annexure A1 and A2 to the affidavit)
- Date of appointment of firm (Annexure A1 and A2 to the affidavit)
- EQCR names and registration numbers (Annexure A1 and A2 to the affidavit)
- Date of archiving of an audit file (Annexure A1 and A2 to the affidavit)
- Most recent approved set of Annual Financial Statements of the firm

Please refer to the attached 'Frequently Asked Questions' for further details.

This information is to be completed as at the current date on which you are compiling the information.

If you have any queries with regard to the Assurance Work Affidavit and billing process, please contact:

Marius Fourie
Financial Manager
Tel: 087-940-8800
Email: mfourie@irba.co.za

If you have any queries with regards to client classification, please contact:

Sadhir Issirinarain
Professional Manager: IFRS and Business Intelligence
Tel: 087-940-8800
Email: sadhir@irba.co.za

If you have any queries with regard to updating of firm details, please contact:

Caroline Garbutt
Manager: Registrations
Tel: 087-940-8800
Email: cgarbutt@irba.co.za

COMPLETION OF EXCEL SPREADSHEET FOR FEE INCOME

Please take note: When opening the file, it might ask you to enable the macro content. If you enable the content it will allow you to automatically insert rows and columns. If not, you will have to insert it manually and above the totals. To enable the macro, close the file and reopen it, then enable the content.

The excel spreadsheet consists of 3 sheets as follows:

1. Declaration

- Complete only the cells highlighted in yellow.
- The pink cells will update automatically.

2. High Risk assurance and related work

Column	Details																														
A.	Details of client name																														
B.	Indicate the highest-level South African parent entity within a group of entities audited by the South African firm preparing the declaration.																														
C.	Client's CIPC registration number – this is compulsory.																														
D.	<p>High risk audit and assurance category: (Please only use abbreviations on the spreadsheet. Please refer to the letter for a detailed description of high risk audits and related services. When classifying clients, please select the most appropriate classification that indicates the primary requirement for the audit or assurance, selecting from top to bottom of this list. For example, a "LIMITED" insurance company, with a Public Interest Score of more than 350, listed on the JSE Ltd, will be classified as a CoA as it is first required to be audited by the Companies Act, then by the FSCA.)</p> <p>Audit required by the following legislation or regulator:</p> <table border="1"> <tbody> <tr> <td>CoA</td> <td>Companies Act</td> </tr> <tr> <td>FSCA</td> <td>Financial Services Conduct Authority</td> </tr> <tr> <td>PA</td> <td>Prudential Authority</td> </tr> <tr> <td>SARB</td> <td>South African Reserve Bank</td> </tr> <tr> <td>MedS</td> <td>Medical Schemes</td> </tr> <tr> <td>AG (S4)</td> <td>The Auditor-General South Africa – Section 4(3) of the Public Audit Act</td> </tr> <tr> <td>AG (CO)</td> <td>The Auditor-General South Africa – Contracted Out</td> </tr> <tr> <td>ATA</td> <td>Legal practitioner trust accounts</td> </tr> <tr> <td>EA</td> <td>Estate Agents – business and trust</td> </tr> <tr> <td>CO-OP</td> <td>Cooperatives</td> </tr> <tr> <td>NONP</td> <td>Non-profit organisations where the turnover is more than R50 million</td> </tr> <tr> <td>TER</td> <td>All tertiary institutions</td> </tr> <tr> <td>STMSA</td> <td>Sectional Titles Management Schemes Act</td> </tr> <tr> <td>OAW</td> <td>Other assurance work</td> </tr> <tr> <td>Other</td> <td>Other engagements not covered by the above entries</td> </tr> </tbody> </table>	CoA	Companies Act	FSCA	Financial Services Conduct Authority	PA	Prudential Authority	SARB	South African Reserve Bank	MedS	Medical Schemes	AG (S4)	The Auditor-General South Africa – Section 4(3) of the Public Audit Act	AG (CO)	The Auditor-General South Africa – Contracted Out	ATA	Legal practitioner trust accounts	EA	Estate Agents – business and trust	CO-OP	Cooperatives	NONP	Non-profit organisations where the turnover is more than R50 million	TER	All tertiary institutions	STMSA	Sectional Titles Management Schemes Act	OAW	Other assurance work	Other	Other engagements not covered by the above entries
CoA	Companies Act																														
FSCA	Financial Services Conduct Authority																														
PA	Prudential Authority																														
SARB	South African Reserve Bank																														
MedS	Medical Schemes																														
AG (S4)	The Auditor-General South Africa – Section 4(3) of the Public Audit Act																														
AG (CO)	The Auditor-General South Africa – Contracted Out																														
ATA	Legal practitioner trust accounts																														
EA	Estate Agents – business and trust																														
CO-OP	Cooperatives																														
NONP	Non-profit organisations where the turnover is more than R50 million																														
TER	All tertiary institutions																														
STMSA	Sectional Titles Management Schemes Act																														
OAW	Other assurance work																														
Other	Other engagements not covered by the above entries																														
E.	<p>Amount Billed</p> <p>The amount reflected should be the total of all the assurance fee invoices billed for the specified period to the specified client. If the invoices relate to different engagements for the same client, these should be listed on separate lines. This should be reported even if the work has not been finalised.</p>																														

	<p>Separate engagements include instances of multiple financial year ends, for example, where fees are charged for year 1 and year 2, these should be presented on separate lines. Separate engagements also refer to engagements performed for various entities within a group structure. Each entity should be separately listed where practicable.</p> <p>The amount reflected as the Amount Billed should exclude VAT where applicable and exclude the recovery of any direct expenses.</p>																										
F.	JSE Limited listed company / Subsidiary of a listed company (SL).																										
G.	<p>Industry: (Please select the most appropriate classification)</p> <table border="1"> <tr><td>Asset and Fund Managers</td></tr> <tr><td>Attorneys Trust Accounts</td></tr> <tr><td>Auditor General South Africa assignments (contracted out)</td></tr> <tr><td>Auditor General South Africa assignments (Section 4(3))</td></tr> <tr><td>Body Corporates</td></tr> <tr><td>Construction Entities</td></tr> <tr><td>Cooperatives</td></tr> <tr><td>Estate Agents (business and trust)</td></tr> <tr><td>Farming / Agriculture entities</td></tr> <tr><td>Financial Institutions (e.g. Bank, Insurance, Collective Investment Schemes and entities required by FAIS)</td></tr> <tr><td>Manufacturers / Engineering</td></tr> <tr><td>Medical Schemes</td></tr> <tr><td>Mining</td></tr> <tr><td>Non-profit Organisations</td></tr> <tr><td>Other (please specify)</td></tr> <tr><td>Property / Investment Entities</td></tr> <tr><td>Retailers</td></tr> <tr><td>Retirement / Pension / Provident funds</td></tr> <tr><td>Schools</td></tr> <tr><td>Service Entities (e.g. Transport, Media, Resources, Health)</td></tr> <tr><td>Shareblocks</td></tr> <tr><td>Stockbrokers</td></tr> <tr><td>Tertiary Institutions</td></tr> <tr><td>Trade Unions</td></tr> <tr><td>Wholesalers</td></tr> <tr><td></td></tr> </table>	Asset and Fund Managers	Attorneys Trust Accounts	Auditor General South Africa assignments (contracted out)	Auditor General South Africa assignments (Section 4(3))	Body Corporates	Construction Entities	Cooperatives	Estate Agents (business and trust)	Farming / Agriculture entities	Financial Institutions (e.g. Bank, Insurance, Collective Investment Schemes and entities required by FAIS)	Manufacturers / Engineering	Medical Schemes	Mining	Non-profit Organisations	Other (please specify)	Property / Investment Entities	Retailers	Retirement / Pension / Provident funds	Schools	Service Entities (e.g. Transport, Media, Resources, Health)	Shareblocks	Stockbrokers	Tertiary Institutions	Trade Unions	Wholesalers	
Asset and Fund Managers																											
Attorneys Trust Accounts																											
Auditor General South Africa assignments (contracted out)																											
Auditor General South Africa assignments (Section 4(3))																											
Body Corporates																											
Construction Entities																											
Cooperatives																											
Estate Agents (business and trust)																											
Farming / Agriculture entities																											
Financial Institutions (e.g. Bank, Insurance, Collective Investment Schemes and entities required by FAIS)																											
Manufacturers / Engineering																											
Medical Schemes																											
Mining																											
Non-profit Organisations																											
Other (please specify)																											
Property / Investment Entities																											
Retailers																											
Retirement / Pension / Provident funds																											
Schools																											
Service Entities (e.g. Transport, Media, Resources, Health)																											
Shareblocks																											
Stockbrokers																											
Tertiary Institutions																											
Trade Unions																											
Wholesalers																											
H.	<p>Year / Period end of AFS</p> <p>Indicate the month and year end for which the audit was done.</p>																										
I.	Indicate the date of the auditor's report (leave blank if audit report not signed off at time of submitting the Declaration).																										
J.	The surname and initials of the audit partner responsible for the final audit report (signing partner)																										
K.	The IRBA registration number of the audit partner																										
L.	Companies Act Public Interest Score (PIS) for applicable clients																										
M.	Indicate whether the entity is a Public Interest Entity (PIE) as per Section 290 of the IRBA Code of Professional Conduct for RAs by indicating 'yes' or 'no'																										
N.	Indicate whether an Engagement Quality Control Review (EQCR) was done by indicating 'yes' or 'no'																										
O.	Disclose the name of the EQ reviewer. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.:																										
P.	If applicable, disclose the IRBA registration number of the EQ reviewer. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.																										

Q.	Indicate whether a ISQC1 monitoring review was done by indicating 'yes' or 'no'.
R.	Indicate whether a joint report was issued by the firm. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
S.	<p>The amount reflected should be the total of all the non-audit fee invoices issued for the specified period to the specified audit client. If the invoices relate to different engagements for the same client, these should be listed on separate lines. This should be reported even if the work has not been finalised.</p> <p style="color: red;">Separate engagements include instances of multiple financial year ends, for example, where fees are charged for year 1 and year 2, these should be presented on separate lines. Separate engagements also refer to engagements performed for various entities within a group structure. Each entity should be separately listed where practicable.</p> <p>The amount reflected as the Amount Billed should exclude VAT where applicable and exclude the recovery of any direct expenses.</p> <p>This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.</p>
T.	Indicate the type of opinion issued, as per the ISAs – qualified, unqualified, disclaimer and adverse. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
U.	Indicate the year in which the first assurance report was issued by the RA. This should reflect the number of years, for which the RA continuously served as an assurance provider. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
V.	Indicate the year in which the first assurance report was issued by the firm. This should reflect the number of years, for which the firm continuously served as an assurance provider. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
W.	Indicate for completed audit engagements, the date of the assembly of the final audit file, as per ISA 230. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.

3. Low Risk assurance work

Column	Details								
A.	Details of client name								
B.	Client's CIPC registration number								
C.	<p>Low risk audit and assurance category: (Please only use specified abbreviations below)</p> <table border="1" style="margin-left: 40px;"> <tr> <td colspan="2">Audit in terms of:</td> </tr> <tr> <td>VolA</td> <td>Voluntary audits</td> </tr> <tr> <td>IR</td> <td>Independent reviews</td> </tr> <tr> <td>OAW</td> <td>Other assurance work</td> </tr> </table>	Audit in terms of:		VolA	Voluntary audits	IR	Independent reviews	OAW	Other assurance work
Audit in terms of:									
VolA	Voluntary audits								
IR	Independent reviews								
OAW	Other assurance work								
D.	<p>Amount Billed</p> <p>The amount reflected should be the total of all the assurance fee invoices earned for the specified period relating to assurance work to the specified client. If the invoices related to different engagements for the same client, it can be listed on separate lines. This should be reported even if the work has not been finalised.</p> <p>The amount reflected as the Amount Billed should exclude VAT where applicable and exclude the recovery of any direct expenses.</p>								
E.	The surname and initials of the audit partner responsible for the final audit report (signing partner)								

F.	The IRBA registration number of the audit partner
G.	Companies Act Public Interest Score (PIS) for applicable clients
H.	Indicate whether the entity is a Public Interest Entity (PIE) as per Section 290 of the IRBA Code of Professional Conduct for RAs by indicating 'yes' or 'no'
I.	Indicate whether an Engagement Quality Control Review (EQCR) was done by indicating 'yes' or 'no'. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
J.	Disclose the name of the EQ reviewer. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
K.	If applicable, disclose the IRBA registration number of the EQ reviewer. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
L.	Indicate whether a ISQC1 monitoring review was done by indicating 'yes' or 'no'. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
M.	Indicate whether a joint report was issued by the firm. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
N.	<p>The amount reflected should be the total of all the non-audit fee invoices issued for the specified period to the specified audit client. If the invoices relate to different engagements for the same client, these should be listed on separate lines. This should be reported even if the work has not been finalised.</p> <p>Separate engagements include instances of multiple financial year ends, for example, where fees are charged for year 1 and year 2, these should be presented on separate lines. Separate engagements also refer to engagements performed for various entities within a group structure. Each entity should be separately listed where practicable.</p> <p>The amount reflected as the Amount Billed should exclude VAT where applicable and exclude the recovery of any direct expenses.</p> <p>This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.</p>
O.	Indicate the type of opinion issued, as per the ISAs – qualified, unqualified, disclaimer and adverse. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
P.	Indicate the year in which the first assurance report was issued by the RA. This should reflect the number of years, for which the RA continuously served as an assurance provider. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
Q.	Indicate the year in which the first assurance report was issued by the firm. This should reflect the number of years, for which the firm continuously served as an assurance provider. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.
R.	Indicate for completed audit engagements, the date of the assembly of the final audit file, as per ISA 230. This information is voluntary for the 2019 submission and will be compulsory for the 2020 submission.

NOTE:

Please ensure that you use the version of the spreadsheet sent to you and not a previous year's versions. If you encounter problems with the Microsoft Excel 2010 version spreadsheet, a previous Excel version and an Open Source version can be requested from IRBAfirmfees@irba.co.za.

FREQUENTLY ASKED QUESTIONS

1. What is an Engagement Quality Review (EQCR)?

ISQC1 requires that the EQCR process be mandatory for audits of financial statements of listed entities and other engagements, if any, for which the firm has determined that such a review is required.

2. What is a monitoring review?

ISQC1 requires firms to establish a monitoring process designed to provide reasonable assurance that the policies and procedures relating to the system of quality control are relevant, adequate and operating effectively.

3. What is a Public Interest Entity (PIE)?

Audit firms are required to determine whether an entity is a PIE as per Section 290 of the IRBA Code of Professional Conduct. These entities must be flagged as such in the Declaration.

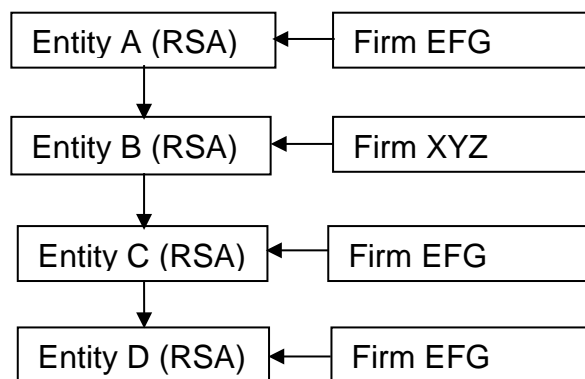
4. How should information be provided for group engagements?

If the invoiced fees relate to different engagements for the same group of entities, these entities which are audited by the South African firm preparing the declaration should be listed separately in the declaration. Furthermore, the signing engagement partner responsible for the respective engagement/s must be disclosed in the column titled "Registered Auditor" in the declaration.

In these situations, the highest level South African parent entity within the group of entities that is audited by the South African firm preparing the declaration must also be disclosed for each of the separately listed entities. Please see the illustrative example below:

Example:

Entity A is registered under the Companies Act of South Africa and has the following group structure:



Entity A controls Entity B. Entity B controls Entity C, which in turn controls Entity D. Entities A, B, C and D are all registered in South Africa. All these entities meet the criteria to be classified as high risk.

Firm EFG:

Firm EFG audits Entity A, C and D. Firm EFG must separately list these entities on its firm fee declaration, with all columns completed per the template.

Firm EFG must also disclose, on the declaration, Entity A as the “highest level SA parent entity audited by the SA firm” for each of the entities in the group audited by the firm, i.e. Entities A, C and D.

High Risk								
Client name	Group Structure	Client CIPC	Companies Act	IRBA Code	ISQC 1	ISQC 1	Date the audit report was signed	
	Highest level SA parent entity, audited by the SA firm.	Registration No	Public Interest Score (PIS)	Public Interest Entity (PIE) Yes/No	Was an Engagement Quality Control Review (EQCR) performed?	Was a Monitoring review performed?	(DD/MM/CCYY)	Registered Auditor Name
Entity A	Entity A	1234	2500	Yes	Yes	No	30/06/2016	X Auditor
Entity C	Entity A	2341	1500	Yes	No	Yes	31/05/2016	Y Auditor
Entity D	Entity A	4321	200	No	No	No	31/05/2016	X Auditor
Insert row here if								
TOTAL								

Firm XYZ

Firm XYZ audits Entity B. Firm XYZ must declare assurance fees charged to Entity B with all columns completed per the template.

Firm XYZ is not required to disclose any additional information in the column “highest level SA parent entity audited by the SA firm” as Firm XYZ does not audit any other entities within the group.

5. What are non-audit fees?

Non-audit fees include fees that have been invoiced to the client for non-audit services. Examples include assistance with regulatory returns, client contractual requirements and advisory services.

The total rand value of non-audit fees billed to an audit client, by engagement, within the calendar year covered by the declaration should be disclosed. The amounts declared should exclude VAT and the recovery of any direct expenses.

6. What is the date of first assurance report issued by the registered auditor (RA)?

This is the date on which the first assurance report was issued by the individual RA. This should reflect the number of years, by engagement, for which the RA continuously served as an assurance provider.

7. What does the date of first assurance report of the firm refer to?

This is the date on which the first assurance report was issued by the firm. This should reflect the number of years, by engagement, for which the firm continuously served as an assurance provider.

The principles underpinning this information should be the same as that for the audit tenure rule. For more guidance, reference can be made to the IRBA communique dated 4 December 2015, and Section 90 of the Companies Act.

8. What is the date of assembly of the final audit file?

For completed audit engagements, the date of the assembly of the final audit file is the date as per ISA 230, paragraphs 14 to 16.