

## APPROVAL OF FEES PAYABLE TO THE IRBA WITH EFFECT FROM 1 APRIL 2018

### 1. LEGISLATION

The Auditing Profession Act, 2005 (Act 26 of 2005) determines the following in Section 8:

“(1) The Regulatory Board **must** prescribe-

- (a) accreditation, 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 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 services rendered by the Regulatory Board.

(3) The Regulatory Board **may grant exemption** from payment of any fees referred to in subsection (1) or (2).”

1.	Registration as an auditor: 1.1 Individual registration, payable on application for registration 1.2 Proficiency interviews, payable on notification of interview (Application of the “Three-Year Rule”) 1.3 Administration fee for cancellation or withdrawal from 1.1 and 1.2 above (Recovery of cost) <b>Note:</b> No firm registration fees are payable and the registration fee includes the first-year annual fee.	R9 450.00 R1 600.00 15% of the above fee
2.	The annual renewal of registration fees payable by any individual registered as an auditor shall become due and payable on 1 April of every calendar year. 2.1 Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and has not reached the age of 65 years. 2.2 Annual renewal of registration payable by any person as long as he/she remains registered as an auditor and is over the age of 65 years. 2.3 Administration fee for reinstatements (not limited to reinstatements after lapsing).	R6 000.00 R3 000.00 R2 720.00
3.	Once-off fees payable in respect of registration of training contracts: 3.1 Training contract	R2 480.00

4.	<p>Once-off fees payable in respect of registration of an Audit Development Programme contract:</p> <p>4.1 Audit Development Programme (ADP) <span style="float: right;">R5 750.00</span></p> <p>4.2 Administration fee for cancellation or withdrawal from 4.1 above (Recovery of cost):</p> <ul style="list-style-type: none"> <li>• Registered candidate auditor resigns within six (6) months. The IRBA has not conducted an introductory visit and an inspection visit. <span style="float: right;">15% of the above fee</span></li> <li>• Registered candidate auditor resigns within six (6) months. The IRBA has conducted an introductory visit, but not an inspection visit. <span style="float: right;">50% of the above fee</span></li> <li>• Registered candidate auditor resigns within six (6) months. The IRBA has conducted an introductory visit and an inspection visit. <span style="float: right;">100% of the above fee</span></li> </ul>	
5.	<p>ADP monitoring cancellation fees payable:</p> <p>Total time as allocated for the inspection when scheduled, and as communicated to the registered auditor at the time, at a standard rate per hour per inspector scheduled.</p>	R1 000.00
6.	<p>Re-inspection fees payable and inspection fees payable by the Auditor-General</p> <p>Engagement inspection fees payable:</p> <p>6.1 Actual time spent carrying out the engagement inspection at a standard rate per hour, per inspector. <span style="float: right;">R2 040.00</span></p> <p>6.2 Firm inspection fees payable: Total time spent on firm inspection and report at a standard rate per hour per inspector. <span style="float: right;">R2 040.00</span></p> <p>6.3 Cancellation fees payable: Total time as allocated for the inspection when scheduled, and as communicated to the registered auditor at the time, at a standard rate per hour per inspector scheduled. <span style="float: right;">R2 040.00</span></p>	
7.	<p>Accreditation fees for professional bodies</p> <p>Application fee <span style="float: right;">R51 840.00</span></p> <p>Payable on application (non-refundable)</p> <p>Evaluation fee (up to a maximum of) <span style="float: right;">R1 536 100.00</span></p> <p>Payable on progress</p> <p>Should the professional body withdraw its application for accreditation, the IRBA will charge for recovery of costs incurred</p> <p>Annual monitoring fee <span style="float: right;">R603 260.00</span></p> <p>Payable annually</p>	

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