

## DISCIPLINARY HEARING SCHEDULE

November 2022

Date	Time	Venue		Parties	Hearing	Overview of charges
7, 8, 9, 10 & 11 November 2022 (continuation of matter)	09:30 – 16:00	IRBA Offices, Building 2, Greenstone Hill Office Park, Modderfontein		IRBA / ABM	Merits hearing	<p>The Respondent issued an unqualified audit opinion in relation to the Annual Financial Statements (AFS) of a state-owned company (SOC), for the year ended 31 March 2016.</p> <p>Following an investigation, the Respondent was charged for breach of several of the Rules Regarding Improper Conduct as a result of having issued an incorrect audit opinion in relation to his audit of the SOC's AFS, specifically in that, he failed to disclose material non-compliance with legislation and internal control deficiencies in the Independent Auditor's Report on the consolidated and separate AFS; he failed to maintain an attitude of professional scepticism during the conduct of the audit, he failed to obtain sufficient appropriate audit evidence to draw a reasonable conclusion on the amount of irregular expenditure and that he omitted a modification regarding the limitation of scope from his Independent Auditor's Report.</p>
28, 29, 30 November & 1 December	09:30 – 16:00	IRBA Offices, Building 2, Greenstone Hill Office Park, Modderfontein		IRBA // MMP	Merits hearing	<p>The Respondent concluded Loan Agreements with an entity associated with State Capture to fund the purchase and acquisition of shares in a Firm then registered with the IRBA (Firm). 65% of which shares were held as a nominee of an undisclosed third-party contrary to the provisions of the Auditing Profession Act and the IRBA Professional Code of Conduct (Code)</p>

					<p>Further to the above, the Respondent's firm went on to audit a company related to the company from which the loan was obtained thus breaching the independence provisions of the Code.</p> <p>The Respondent has thus been charged, following an investigation, with breach of rule 2.1, 2.6 and 2.17 of the Rules Regarding Improper Conduct as a result of his breach of paragraphs 100.1, 110.1 and 150.1 of the Code , breach of sections 38(3) and 41(6)(e) of the Auditing Professions Act, and for behaving in a manner that tended to bring the profession into disrepute.</p>
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**NOTE:** Should you wish to attend any of the hearings, please contact the Disciplinary Committee Secretariat Mandy Kirwin at [mkirwin@irba.co.za](mailto:mkirwin@irba.co.za)