

INVESTIGATING COMMITTEE (INVESCO) OF THE IRBA

CALL FOR NOMINATIONS

The objective of the IRBA is to endeavor 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.

The statutory functions of the IRBA are to:

- Take steps to promote the integrity of the auditing profession, which includes investigating alleged improper conduct;
- Take steps it considers necessary to protect the public in their dealings with registered auditors;
- Prescribe the standards of professional competence, ethics and conduct of registered auditors;
- Encourage education in connection with, and research into, any other matter affecting the auditing Profession; and
- Prescribe auditing standards.

Investigating Committee (INVESCO)

In terms of Section 20(2)(e) of the Auditing Profession Act, Act 26 of 2005 (the Act), the IRBA Board must establish an investigating committee (INVESCO).

A member of the INVESCO appointed in terms of section 20(2)(e) of the Act will hold office for a period not exceeding three years, and may be reappointed, but may not serve more than two consecutive terms of office. As most cases dealt with involve work related to auditing, accounting, and ethics, and are conducted through general legal principles, a sound and thorough understanding of these disciplines is required. A nominal meeting attendance fee is paid to committee members. A minimum of four committee meetings per annum are held.

Currently four vacancies are required to be filled.

Required Qualifications and Experience

- Persons **formerly registered as auditors, with at least 10 years' experience** in signing audit opinions, and who are currently independent of the auditing profession;
- Persons who are **advocates or attorneys, with at least 10 years' experience** in practicing law, and who are currently independent of the auditing profession;
- Persons who are qualified as **Chartered Accountants (SA), with at least 10 years' experience** post qualification, and who are currently independent of the auditing profession.

Eligible persons who wish to be considered for appointment are invited to submit applications to the Board Secretary, Ms J Levendal at board@irba.co.za.

In appointing suitable persons, the IRBA will take into account the current demographic composition of the committee and will seek to achieve a more representative committee in accordance with the demographics of the country.

Each application must include a Curriculum Vitae detailing the applicant's knowledge, experience and suitability as a committee member, copies of the applicant's qualifications and a completed nominations form which can be downloaded from the IRBA's website at www.irba.co.za.

Shortlisted applicants will be invited to an interview. The closing date for these applications is **30 April 2022**.

Imre Nagy
Acting Chief Executive Officer