
INDEPENDENT REGULATORY BOARD FOR AUDITORS

Change to Practice on Sanctions for Improper Conduct

Johannesburg / 05 February 2020

Dear Stakeholder

At the January 2020 meeting, the Board of the IRBA approved a change to the practice on Sanctions for Improper Conduct in relation to resigned Registered Auditors (RAs).

The Board has approved the amendment of the publication practice as follows:

- Currently registered RA: Where a matter is finalised via a consent order and the RA is found guilty of unprofessional conduct in connection with a:
 - Public interest entity, the publication will be in specific terms.
 - Non-public interest entity, specific publication will be reserved for consent orders on repeat offenders; and on all other matters, publication will be general.
- Currently resigned RA: Where a matter is finalised via a consent order and the RA is found guilty of unprofessional conduct in connection with a:
 - Public interest entity, the publication will be in specific terms.
 - Non-public interest entity, on repeat offenders' publication will be specific as well as on any other matter where specific publication is deemed appropriate by the Investigating Committee; and on all other matters, publication will be general.

Implementation date

The above change will be implemented with immediate effect to all transgressions already reported to the IRBA and to future matters reported.

Bernard Peter Agulhas
Chief Executive Officer

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.