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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS****Clarification on B-BBEE Verification Engagements performed in terms of the 2013 Codes of Good Practice** Johannesburg / 23 January 2015We wish to draw your attention to the IRBA communiqué dated 13 December 2013 in which B-BBEE Approved Registered Auditors (BARs) were advised to refrain from issuing B-BBEE certificates based on the gazetted amended 2013 Codes of Good Practice (CoGP) during the transitional period which ends on 30 April 2015.The Department of Trade and Industry (DTI) was requested to give clarity on the status of the previous Statement 005 which gave BARs the authority to issue B-BBEE certificates. Statement 005 was omitted from the newly gazetted amended 2013 CoGP, and has not yet been reintroduced.In this regard, we wish to inform BARs of the following:* We have confirmed with the DTI that the status of previous Statement 005 in relation to the authority of BARs to issue B-BBEE certificates in terms of the amended 2013 CoGP is still valid and applicable.
* The application of the 2013 CoGP will come into effect on 1 May 2015.

As a result, the advice contained in our 13 December 2013 communique should still be taken into consideration when approached by clients wanting to have their B-BBEE credentials measured in terms of the amended 2013 CoGP. * Despite the status of Statement 005, the DTI has committed to appointing a single regulator for all B-BBEE verification professionals. An announcement will be made as soon as this comes into effect.

Should you have any further queries please do not hesitate to contact the Standards Department by email: b-bbeequeries@irba.co.za.**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.*  |