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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS** |

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| **REPORTABLE IRREGULARITIES**  **NOTIFICATION IN THE AUDITOR'S REPORT - SPECIAL VOLUNTARY DISCLOSURE PROGRAMME**  Johannesburg / 10 November 2016  The Special Voluntary Disclosure Programme (SVDP) for the voluntary disclosure of offshore assets and income, in terms of the amendments to the Exchange Control Regulations, 1961 -applies from **1** **October 2016 until 30 June 2017**.  The IRBA issued a communique on 5 September 2016, which provides guidance on the process to be followed should an audit client approach its auditor with details pertaining to a contravention that might qualify for relief under the SVDP and/or request assistance from its auditor in submitting an application under the programme.  Registered auditors' attention is drawn to the revised illustrative wording for a notification in the auditor's report in terms of sections 44(2) and 44(3) of the Auditing Profession Act (APA), which may be used by registered auditors in respect of a reportable irregularity reported under the SVDP. The revised illustrative wording is as follows:  'In accordance with our responsibilities in terms of sections 44(2) and 44(3) of the Auditing Profession Act, we report that we have identified a reportable irregularity in terms of the Auditing Profession Act. We have reported such matter to the Independent Regulatory Board for Auditors. The reportable irregularity is not continuing.'  The revised illustrative wording **must** **only be used** for reportable irregularities reported under the SVDP and for the duration of the SVDP.  Should you have any further queries, please do not hesitate to contact the Legal Department by email at [ris@irba.co.za](mailto:ris@irba.co.za).  **Bernard Peter Agulhas**  **Chief Executive Officer**  ***About the IRBA***  *The objectives of the IRBA are 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.* |

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