
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITOR ETHICS

**Opportunity to Subscribe to Daily Updates on the IRBA Code of Professional Conduct
(Revised November 2018) and Other Implementation Support Resources**

Johannesburg / 29 April 2019

The recently released Independent Regulatory Board for Auditors (IRBA) *Code of Professional Conduct* (Revised November 2018) (IRBA Code) becomes effective on 15 June 2019. Amendments to the IRBA Code include a new structure of the Code, and several substantive changes such as amendments to the conceptual framework.

In previous communication on this topic, registered auditors were advised to consider implementation of IRBA Code as an individual, at the engagement level and at the firm level. Some of these implementation considerations included:

- Training for firm personnel across all levels;
- Updating of the firm methodology, across audit and non-audit service lines;
- Considering amendments to firm policies and procedures;
- Noting differences between local requirements and international requirements;
- Transitional arrangements, and catering for the differing effective dates;
- Re-assessing safeguards currently used under the extant IRBA Code, among others; and
- Confirmation that all relevant firm personnel have understood the implications of the IRBA Code.

Below are some resources available for registered auditors and others when considering amendments to the IRBA Code.

Daily Reminders

The IRBA will be running a 30-day daily reminder series to assist registered auditors to become familiar with the new IRBA Code. These daily alerts are available free of charge to all interested parties. The alert service will commence in May 2019. If you would like to receive these daily alerts, please send an email to subscribe@irba.co.za.

SAICA / IRBA Workshop

The South African Institute of Chartered Accountants (SAICA) and the IRBA held an Ethics Workshop on the IRBA Code on 3 April 2019. The recording of this interactive workshop as well as the handouts are available on the SAICA website using the following steps:

Login on [SAICA webpage](#): Under membership > Click2start > Click here to go to online training >Elearning platform >webinars >Ethics >2019 Code of Professional Conduct for auditors seminar.

IESBA Webinar

The International Ethics Standards Board for Accountants (IESBA) held two webinars which included an introduction to the substantive revisions to the *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code).

The IRBA Code adopted the amendments made to the IESBA Code, issued during 2018, following the issue of proposed amendments on exposure in South Africa, together with South African enhancements. All amendments to the IRBA Code are in line with the IESBA Code.

A recording of the IESBA Webinar is available using the link below:

<http://www.ifac.org/publications-resources/iesba-webinar-revised-and-restructured-code>

IRBA Webpage

The IRBA Code has a dedicated webpage that continues to be updated with information related to the revisions. The IRBA Code may be downloaded from the [IRBA website](#).

Should you have any further queries, please send an email to standards@irba.co.za.

Imran Vanker

Director: Standards

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.

The statutory responsibilities of the CFAE are to assist the IRBA to: determine what constitutes improper conduct by registered auditors by developing rules and guidelines for professional ethics, including a code of professional conduct; interact on any matter relating to its functions and powers with professional bodies and any other body or organ of state with an interest in the auditing profession; and provide advice to registered auditors on matters of professional ethics and conduct.