
INDEPENDENT REGULATORY BOARD FOR AUDITORS
COMMITTEE FOR AUDITING STANDARDS

***Guide for Registered Auditors:
Engagements on Legal Practitioners' Trust Accounts (Revised March 2020)***

Johannesburg / 28 April 2020

The Independent Regulatory Board for Auditors (IRBA) Committee for Auditing Standards (CFAS), at its meeting on 4 March 2020, approved the issue of the *Guide for Registered Auditors: Engagements on Legal Practitioners' Trust Accounts (Revised March 2020)* (this Revised Guide) for use by registered auditors (auditors). This Revised Guide replaces the previous IRBA *Revised Guide for Registered Auditors: Engagements on Attorneys' Trust Accounts*, which has been withdrawn.

This Revised Guide provides guidance to auditors in the special circumstances applicable to engagements on legal practitioners' trust accounts, as required by the Legal Practice Act, No. 28 of 2014 (the Act) and the South African Legal Practice Council Rules made under the authority of Sections 95(1), 95(3) and 109(2) of the Act (the Rules), including an auditor's responsibility to report a reportable irregularity. This Revised Guide is also relevant for legal practitioners in understanding the nature of the engagement, and the respective responsibilities of the parties.

Effective Date

This Revised Guide is effective for financial periods commencing on or after **1 March 2019**.

This Revised Guide is available for downloading in both PDF and Word formats on the IRBA website (www.irba.co.za). Should you have any further queries, please do not hesitate to contact the Standards Department by email at 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 CFAS are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.