
INDEPENDENT REGULATORY BOARD FOR AUDITORS

2019 Fees Payable to the IRBA

Johannesburg / 12 July 2019

The IRBA has received several queries relating to the basis on which fee invoices have been billed. Your attention is drawn to the explanatory memo circulated on 25 January 2019, indicating the following:

The Fee Model

*All firms will be billed twice a year based on a percentage of the **total assurance work** invoiced by the firm and declared every calendar year by the firm for each RA.*

In addition, our notices sent on [5 March 2019](#) and [13 June 2019](#) again reference the base as being the total of assurance work.

The notices reference the following reason for the increased fee base:

The fee increases are based mainly on the additional regulatory and oversight responsibilities as a result of the increased number of high-profile disciplinary matters as well as the increased number of reportable irregularities received.

The Board's decision was carefully considered and based on increasing demands to protect the investing public and restore public confidence.

Nitasha Naicker

Director: Operations

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.