



## INDEPENDENT REGULATORY BOARD FOR AUDITORS

### EXECUTIVE DEPARTMENT

The cover of IRBA News Issue 70 features a background image of two small green seedlings with two leaves each, growing from a bed of brown, textured soil. The seedlings are positioned in the lower half of the cover. In the top left corner, there is a purple rectangular box containing the text 'IRBA NEWS' in large white letters, and 'ISSUE 70 APRIL - JUNE 2025' in smaller white letters below it. To the right of this box, there are three items listed with large green numbers: '6 Feedback Sought on the Proposed Narrow-Scope Amendments Related to Using the Work of an External Expert', '21 Updated Industry Classifications for Reportable Irregularity Reports', and '37 CEO's AFIAAR Board Appointment Key for the Local Profession'. At the bottom of the cover, there is a purple banner with white text that reads 'THE STRATEGIC SEEDS THOUGHTFULLY PLANTED ARE NOW BUDDING'. Below this banner, there is a paragraph of white text: 'With the new plan, we are confident that we can safeguard our financial sustainability, further reinforce our brand perception and continue playing a vital role in enhancing the profession at large'. In the bottom right corner of the banner, there is a small line of text: 'Photo by Solo Shutter on StockSnap'.



**IRBA News Edition 70 is Now Available on the  
Website**

Johannesburg / 22 July 2025

We are pleased to inform you that the latest issue of IRBA News is now accessible on our website and social media platforms.

In this issue, we reflect on a transformative quarter, as our Strategic Plan for 2026-2030 moves into the implementation phase. With a bold vision anchored in adaptability, innovation, collaboration and impact, the IRBA is set to elevate audit quality and regulatory influence both locally and globally. Notably, the organisation has secured key leadership roles on the boards of the International Forum of Independent Audit Regulators and the African Forum for Independent Accounting and Auditing Regulators, reinforcing its global standing.

While our statutory mandate is focused on the regulation of the audit profession, it is important to acknowledge that there is a significant regulatory gap within the broader corporate reporting ecosystem. Currently, thousands of accounting professionals operate in the system outside the scope of a legislated regulatory framework, as their governance is managed by the existing voluntary membership-based professional bodies. Their regulation then would not only improve their professional stance, , but also strengthen integrity and public confidence in financial preparers and the information they produce. The IRBA will continue to advocate for the independent regulation of the accounting profession and support National Treasury in its processes.

### **Enforcement in Focus**

The IRBA finalised 26 investigation matters this quarter, with 21 resolved through admissions of guilt. The most common themes in relation to these matters included failure to obtain sufficient appropriate audit evidence, lack of professional scepticism, independence breaches and quality control failures. The finalisation of these matters and the related outcomes underscore the IRBA's unwavering commitment to promote accountability and sustained high audit quality.

The newsletter can be downloaded from the IRBA [website](#).

**Imre Nagy**  
**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.*



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