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## INDEPENDENT REGULATORY BOARD FOR AUDITORS

### COMMITTEE FOR AUDITOR ETHICS

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#### **IRBA Code of Professional Conduct for Registered Auditors (Revised April 2023)**

Johannesburg / 15 May 2023

The Independent Regulatory Board for Auditors (IRBA) draws the attention of all registered auditors to the publication of the [IRBA Code of Professional Conduct for Registered Auditors \(Revised April 2023\)](#), including Independence Standards (the April 2023 IRBA Code).

#### **Purpose**

The purpose of the publication of the April 2023 IRBA Code is to incorporate all the amendments and additions that have been made to the IRBA Code of Professional Conduct for Registered Auditors (Revised November 2018) (the November 2018 IRBA Code) into a single publication. It does not include any new amendments or revisions and does not change the previously communicated effective dates of any of the amendments and additions made to the November 2018 IRBA Code.

#### **Subsequent amendments and additions to the November 2018 IRBA Code that have now been incorporated into the April 2023 IRBA Code publication include:**

- Quality Management-Related Conforming Amendments
- Revisions to the Non-Assurance Services Provisions
- Revisions to the Fee-Related Provisions
- Revisions to Addressing the Objectivity of an Engagement Quality Reviewer and Other Appropriate Reviewers
- Final Amendments to Subsection 115, Professional Behaviour: Signing Conventions for Reports
- Revisions Part 1 - Complying with the Code, Fundamental Principles and Conceptual Framework, to promote the Role and Mindset expected of Registered Auditors
- Revisions to Part 4B - Independence for Assurance Engagements Other Than Audit - and Review Engagements, to reflect terms and concepts used in International Standard on Assurance Engagements 3000 (Revised)
- Final Amendments relating to Registered Candidate Auditors
- Final Amendments in respect of Section 321 - Second Opinions

## **Board Notice**

A Board Notice to be included in the Government Gazette will announce the publication of the April 2023 IRBA Code pursuant to the provisions of Section 10(1)(a) of the Auditing Profession Act, 2005 (Act No. 26 of 2005).

## **Status of the IRBA Code**

The 2023 IRBA Code is based on Parts 1, 3, 4A and 4B of the Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board of Accountants (the IESBA Code) published by the International Federation of Accountants (IFAC) in September 2022 and is used with the permission of IFAC. *South African adaptations and amendments* to the IESBA Code are underlined and in italics in the 2023 IRBA Code.

The 2023 IRBA Code is applicable to all registered auditors. A contravention of, or failure to comply with, any requirements in the 2023 IRBA Code may be regarded as improper conduct within the ambit of Section 21 of the Auditing Profession Act, No. 26 of 2005, as amended (APA) or the *IRBA Rules Regarding Improper Conduct*. As such, a contravention of, or failure to comply with, any requirements in the 2023 IRBA Code may be investigated and, if appropriate, the registered auditor might be charged in terms of Section 48 of the APA.

## **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 Committee for Auditor Ethics 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; to 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 to provide advice to registered auditors on matters of professional ethics and conduct.*