

IRBA accredits ACCA as an additional professional accounting body as a route to audit specialisation in South Africa

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The Independent Regulatory Board for Auditors (IRBA) announced today that it has accredited the Association of Chartered Certified Accountants (ACCA) South Africa as an additional professional accounting body providing another route to the audit specialisation for aspiring registered auditors in the country. This announcement means that eligible ACCA members can in future register for the Audit Development Programme (ADP) which is an 18-month audit specialism process.

On successful completion of the ADP, these candidate auditors may be eligible for registration as Registered Auditors (RAs). The effective date from when ACCA members can register for the ADP is 1 April 2024.

The accreditation of professional bodies is mandated by the Auditing Profession Act 26 of 2005, which outlines the requirements for accreditation. According to sections 5(b) of the Auditing Profession Act, if a professional accounting body meets the prescribed requirements for accreditation, the Board must consider such accreditation.

The responsibility and duty to consider and recommend the accreditation of professional bodies to the Board is delegated by the Board to the Education and Transformation Committee (EDCOM). EDCOM appointed an Accreditation Committee (ACCOM) to evaluate the ACCA accreditation application and this process focused on the specific programmes as defined in the IRBA Accreditation Model.

The process to accredit and monitor professional bodies is executed through the IRBA Accreditation Model, which stipulates the specified requirements for accreditation and the competency framework, ensuring consistency in the development of competencies for registered auditors in South Africa. The ACCA's application for accreditation was evaluated based on these requirements, involving a multi-layered evaluation process, meetings, workshops, and an iterative decision-making process across the relevant governance structures.

The ACCA developed its audit pathway experience requirements for ACCA members in South Africa in accordance with the IRBA's competency framework for registered auditors. This includes the establishment of an ACCA audit training scheme with approved training offices. Joining the ADP and becoming RAs will require the completion of specific ACCA exams, an ethics and professional skills module, and three years of practical experience at an approved employer audit firm.

Initial feedback from stakeholder engagement around the process has been positive, acknowledging the need for multiple professional bodies to broaden the pipeline for students and trainees to enter the audit profession.

This is a positive step forward for the audit profession in that it opens a prospective pipeline of qualified accountants who can pursue audit as a career. This should help alleviate some of the talent shortage that the firms are experiencing currently.

The IRBA and ACCA will work closely together to roll-out the agreed post-accreditation deliverables before the effective date of 1 April 2024.

IRBA's monitoring and education committees will ensure continued alignment and compliance with the accreditation monitoring requirements in the best interests of the profession.

Refer to our [Question and Answers](#) document in relation to the ACCA's accreditation. For any queries, please email accreditation@irba.co.za for more information.

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.

The statutory responsibilities of the Committee for Auditing Standards are to assist the IRBA to develop, maintain, adopt, issue or prescribe auditing pronouncements; consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information, where requested; and promote and ensure the relevance of auditing pronouncements.