
INDEPENDENT REGULATORY BOARD FOR AUDITORS

IRBA calls for comment on APAA implementation guides

Johannesburg / 13 August 2021

Dear Stakeholder

On April 26, 2021, the Auditing Profession Act, 2005, was amended by Act 5 of 2021.

In a bid to strengthen the IRBA's investigation powers and promote the efficiency of investigation processes, the amendments introduced section 48A and 48B, which empower the IRBA to conduct search and seizures for the purpose of investigations into allegations of improper conduct against registered auditors and registered candidate auditors.

In addition to sections 48A&B, section 48(1)(a) was amended to enable the IRBA to refer non-audit complaints against registered auditors or registered candidate auditors, to an IRBA accredited professional body for investigation and disciplinary proceedings, where the complaint falls within the constitution and rules of the professional body.

Accordingly, the IRBA has developed and published for comments, the following procedure guides outlining relevant processes for the exercise of search and seizure powers, as well as the referral of non-audit complaints to accredited professional bodies:

1. Search and Seizure Procedure Guide in accordance with Sections 48(A) and 48(B) of the Auditing Profession Act, Act 26 of 2005, as Amended
2. Procedure Guide on the Referral of Non-Audit Complaints to Accredited Professional Bodies in accordance with Section 48(1)(a) of the Auditing Profession Act, Act 26 of 2005. as Amended

The Procedure Guides can be downloaded from <https://www.irba.co.za/news--events/apaa-implementation-information>

All interested parties are requested to submit their written comments on the procedure guides mentioned above, by no later than 13 September 2021, via email to:

1. Search and Seizure Procedure Guide: searchseizurecomment@irba.co.za

2. Referral of Non-Audit Complaints to APB Procedure Guide:
referralcomment@irba.co.za

Comments should be submitted in both PDF and Word format.

Please note that submissions received will be considered and implemented wherever the Board deems it feasible. The Board may, in its sole discretion elect to publish an overview of comments received.

Imre Nagy
Acting CEO

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the investing community by creating and enhancing regulatory tools and principles to empower registered auditors to carry out their duties competently, independently and in good faith.