
INDEPENDENT REGULATORY BOARD FOR AUDITORS

ASSURANCE FEES PAYABLE TO THE IRBA WITH EFFECT FROM 1 APRIL 2020

Johannesburg / 29 May 2020

The Regulatory Board has approved the rates that are applicable to assurance fees payable. The rates will remain the same as those published in [Board Notice 82 of 2019](#) that was published in the Government Gazette on 5 June 2019.

For all firms categorised as assurance, assurance fees are billed twice a year. These billings are based on a percentage of the total audit and other assurance fees declared by each firm for the previous calendar year and for each registered auditor.

The Regulatory Board has noted that the COVID-19 lockdown has made it difficult for certain firms to submit their assurance fee declarations by the extended deadline of 30 April 2020.

Therefore, to complete the billing process for these firms, billings will be based on the 2019 assurance fee declarations. Firms are required to submit their outstanding 2020 assurance fee declarations by October 2020. This will help ensure that the December billings are based on the 2020 fee declarations.

The first billings will be completed by 5 June 2020 and are due at the end of June.

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.