
INDEPENDENT REGULATORY BOARD FOR AUDITORS

EXECUTIVE DEPARTMENT

Issue 62 of IRBA News is Now Available

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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 edition, we highlight the paramount importance of right-touch regulation and the indispensable role it plays in ensuring that the IRBA operates as a responsive and efficient regulator. We also take a closer look at the recent revisions to the IRBA Code of Professional Conduct (Revised April 2023) that aim to strengthen and clarify the independence requirements pertaining to group audits. Furthermore, we express our sincere appreciation to our diligent inspectors, recognising their invaluable contributions and the critical function they perform in promoting audit quality in our profession.

We wish to extend our gratitude to all stakeholders for the constructive feedback received concerning various matters, including maximum fines and the Mandatory Audit Firm Rotation rule. We are diligently addressing these issues within the boundaries of our mandate.

Additionally, we are delighted to announce the appointment of two new Board members, whose expertise and dedication will undoubtedly contribute significantly to the regulator's governance.

We extend our gratitude to everyone for their ongoing input, collaboration, and constructive conversations, which are instrumental in shaping the future of our profession.

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.