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BOARD NOTICE 684 OF 2024

INTEGRITY I PUBLIC INTEREST I AUDIT QUALITY

BOARD NOTICE

NOTICE OF AN INVITATION TO COMMENT – INDEPENDENT REGULATORY BOARD FOR AUDITORS' (IRBA) FEES PROPOSALS FOR 2025/2026

1. Notice of Invitation to Comment

The IRBA publishes the following documentation for public consultation:

a) A schedule of proposed fees for registered auditors, to fund its operations for the 2025/2026 financial year (**Annexure A)**; and

b) A schedule of proposed assurance fees for firms registered with the IRBA, to fund its operations for the 2025/2026 financial year (**Annexure B)**.

2. Submission Requirements

a) Comments on the proposed fees must be submitted to board@irba.co.za for the attention of Mr Marius Fourie on or before 17h00 on 2 December 2024.

b) Any enquiries regarding this communication can be directed to the aforementioned email address.

ANNEXURE A

1. PROPOSED FEES FOR REGISTERED AUDITORS

The proposed fees are as set out below and have been rounded to the lowest R5, so as not to exceed 6%.

		1 April 2025 (2025 – 2026)	1 April 2024 (2024 – 2025)	% Increase (Rounded up)
1.	**Registration Fees**			
1.1.	Registration of an individual.	R15 165	R14 310	6%
1.2.	Proficiency interviews, payable on notification for an interview. (Application of the "Three-Year Rule")	R2 955	R2 790	6%
1.3.	Administration fee for cancellation or withdrawal from 1.1 and 1.2 above (recovery of costs).	15% of the above applicable fees	15% of the above applicable fees	
1.4.	Registration of firms.	R7 555	R7 130	6%
2.	**Annual Renewal Fees**			
2.1.	Annual renewal.	R12 030	R11 350	6%
2.2.	Administration fee for reinstatements of annual renewals (not limited to reinstatements after lapsing).	R6 015	R5 675	6%
3.	**Training Contracts**			
3.1.	Registration of all training contracts, irrespective of the term.	R3 740	R3 530	6%
4.	**Audit Development Programme (ADP)**			
4.1.	Registration of an ADP contract.	R0	R0	0%
5.	**ADP Monitoring Visits**			
5.1. 5.2.	No fees charged for the ADP monitoring visit. Cancellation fees payable: Total time as allocated for the ADP monitoring visit when scheduled, and as communicated to the registered auditor at the time, at a standard rate per hour per inspector scheduled.	R1 565	R1 480	6%
6.	**Inspection Fees**			
	• Cancellation fees payable: Total time as allocated for the inspection when scheduled, and as communicated to the registered auditor at the time, at the ad-hoc hourly rate per hour per inspector scheduled.	R3 230	R3 050	6%
7.	**Ad-hoc Hourly Rate**			

		1 April 2025 (2025 – 2026)	1 April 2024 (2024 – 2025)	% Increase (Rounded up)
	Hourly rate for actual time spent carrying out other services rendered by the IRBA.	R3 230	R3 050	6%
8.	**Accreditation Fees for Professional Bodies**			
8.1	Application fee: Payable on application (non-refundable).	R83 180	R78 480	6%
8.2	Evaluation fee (up to a maximum of): • Payable on progress. • Should the professional body withdraw its application for accreditation, the IRBA will charge for the recovery of costs incurred.	R2 465 530	R2 325 980	6%
8.3	Annual monitoring fee: Payable annually.	R968 255	R913 450	6%

ANNEXURE B

2. PROPOSED FEES ON ASSURANCE ENGAGEMENTS PAYABLE TO THE IRBA

Fee Percentages and Applicable Categories			
High-risk Assurance Fee (R) Declared	**Percentage of Fee Payable: 2025/2026**	**Percentage of Fee Payable: 2024/2025**	**% Increase (Rounded up)**
> 702 250 000	0.417%	0.393%	6%
> 140 450 000	0.630%	0.594%	6%
> 126 405 000	0.642%	0.606%	6%
> 112 360 000	0.655%	0.618%	6%
> 98 315 000	0.668%	0.630%	6%
> 84 270 000	0.718%	0.677%	6%
> 70 225 000	0.743%	0.701%	6%
> 56 180 000	0.819%	0.773%	6%
> 42 135 000	0.944%	0.891%	6%
> 28 090 000	1.071%	1.010%	6%
> 60 400	1.215%	1.146%	6%
<= 60 400	0.000%	0.000%	-

All firms will be billed twice a year, as follows:

- 1st invoice in the first week of June, payable by 31 July; and
- 2nd invoice in the first week of December, payable by 31 January of the following year.

These fees are based on a percentage of the high-risk audit and other assurance work invoiced and declared every calendar year by the firm for each registered auditor.

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