



MINISTRY OF FINANCE  
REPUBLIC OF SOUTH AFRICA

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## **MEDIA STATEMENT INTRODUCTORY MEETING WITH NEW IRBA AND SASRIA BOARD MEMBERS**

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The Minister of Finance, Mr Tito Mboweni, on the 20<sup>th</sup> of July met separately with the newly appointed members of the Boards of the Independent Regulatory Board for Auditors (IRBA) and South African Special Risks Insurance Association (SARSIA), to thank them for agreeing to serve on the respective Boards and outline his expectations for the functioning of the Boards.

In both meetings Minister conveyed his full support to the Boards and wished them well in their roles as they strive to work together in a unified manner for the benefit of the country. The Minister congratulated Mr Moses Ngoasheng and Ms Priscilla Mokonyane for being appointed as Chairperson and Deputy Chairperson respectively of the SASRIA Board of Directors.

In respect to the IRBA, the Minister has tasked the constituted regulatory board with immediate issues namely;

- Electing the Chairperson and Deputy Chairperson of the Board (according to section 14 of the Auditing Profession Act, Act 26 of 2005)
- Reviewing the process of appointing the current CEO
- The need for a better working relationship between the Board, Ministry of Finance and National Treasury to restore the ethical values of the accounting and auditing profession

The Regulatory Board for Independent Auditors convened its first meeting on 21 July and elected Ms Martie Janse van Rensburg as Chairperson and Ms Nombulelo Gumata as Deputy Chairperson.

The new boards are expected to host induction and other preparatory meetings to enable them to familiarise themselves with their new responsibilities including challenges they will be confronted with in their environment.

**Issued by the Ministry of Finance**

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