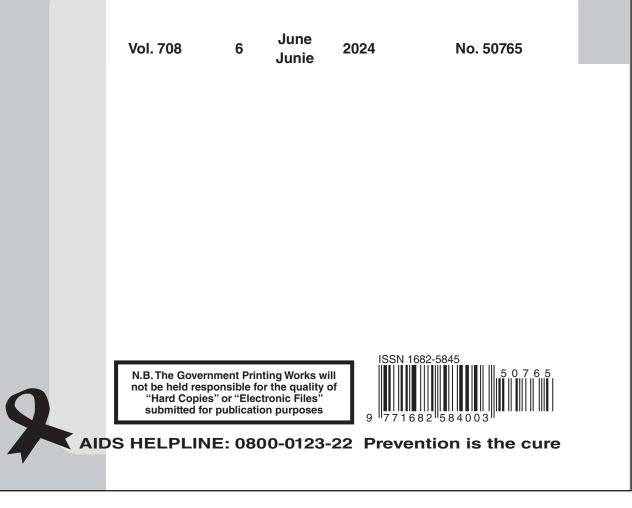


Gazette C overnment R ΡU \mathbf{O} T Δ P C 0



IMPORTANT NOTICE:

THE GOVERNMENT PRINTING WORKS WILL NOT BE HELD RESPONSIBLE FOR ANY ERRORS THAT MIGHT OCCUR DUE TO THE SUBMISSION OF INCOMPLETE / INCORRECT / ILLEGIBLE COPY.

NO FUTURE QUERIES WILL BE HANDLED IN CONNECTION WITH THE ABOVE.

Contents

A 1	-
1\1	\cap
1 1	υ.

4933

Page Gazette No. No. **GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS** National Treasury / Nasionale Tesourie 3

GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

NATIONAL TREASURY

NO. 4933

6 June 2024

AUDITING PROFESSION ACT, 2005: WITHDRAWAL OF NOTICE AND DETERMINATION OF MAXIMUM FINES

In terms of sections 51(2) and 51B(3)(*b*) of the Auditing Profession Act, 2005 (Act No. 26 of 2005 - "the Act"), and on the recommendation of the Independent Regulatory Board for Auditors ("the Board"), and after considering comments on the proposed withdrawal of Government Notice No. 3549 of 15 June 2023, and the proposed amounts, published in Government Notice No. 4234 of 5 January 2024, I, Enoch Godongwana, Minister of Finance, hereby—

- (a) withdraw Government Notice No. 3549 of 15 June 2023; and
- (b) determine-
 - (i) a maximum amount of—
 - (aa) R5 million per charge, as the amount envisaged in section 51(2) of the Act, which may be imposed on an individual registered auditor who admits guilt as contemplated in section 49(4)(a) of the Act; and
 - (bb) R15 million per charge, as the amount envisaged in section 51(2) of the Act, which may be imposed on a firm of auditors that admits guilt as contemplated in section 49(4)(a) of the Act; and
 - (ii) a maximum amount of—
 - (aa) R10 million per charge, as the amount envisaged in section 51B(3)(b) of the Act, which may be imposed on an individual registered auditor who is charged and found guilty or if the registered auditor admits guilt to the charge; and
 - (bb) R25 million per charge, as the amount envisaged in section 51B(3)(*b*) of the Act, which may be imposed on a firm of auditors that is charged and found guilty or if the firm admits guilt to the charge.

Jolio

ENOCH GODONGWANA MINISTER OF FINANCE

Printed by and obtainable from the Government Printer, Bosman Street, Private Bag X85, Pretoria, 0001 Contact Centre Tel: 012-748 6200. eMail: info.egazette@gpw.gov.za Publications: Tel: (012) 748 6053, 748 6061, 748 6065