

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 2968 [NW3282E]
DATE OF PUBLICATION: 19 OCTOBER 2018**

2968. Mr R A Lees (DA) to ask the Minister of Finance:

What (a) total number of consent orders did the Independent Regulatory Board for Auditors make in the 2017-18 financial year, (b) number of the specified consent orders were finalised, (c) is the detailed breakdown of the number of orders that were made and finalised against each audit firm and registered auditor, (d) are the details of any fines and penalties imposed on each (i) audit firm and (ii) registered auditor, (e) are the dates in each case and (f) are the details of the transgressions on which the consent orders were issued in each case?

NW3282E

REPLY:

IRBA News Edition 38 – April - June 2017		
No Disciplinary Advisory Committee meetings convened in this period.		
IRBA News Edition 39 – July - Sept 2017		
Consent order	Matter 1 - Audit	Fine of R200 000 with R50 000 suspended for 3 years, R20 000 costs, general publication
Consent order	Matter 2 - Audit	Fine of R200 000 with R50 000 suspended for 3 years, R20 000 costs, general publication

Consent order	Matter 3 - Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 4 - Audit	Fine of R100 000 with R20 000 suspended for 3 years, no costs, general publication
Consent order	Matter 5 - Audit	Fine of R150 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 6 - Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 7 - Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 8 - Audit	Fine of R40 000 with R20 000 suspended for 3 years, no costs, general publication
Consent order	Matter 9 - Audit	Fine of R80 000 with R40 000 suspended for 3 years, no costs, general publication
Consent order	Matter 10 - Audit	Fine of R150 000 with R75 000 suspended for 3 years, no costs, general publication

Consent order	Matter 11 - Audit	Fine of R80 000 with R40 000 suspended for 3 years, no costs, general publication
Consent order	Matter 12 -Audit	Fine of R80 000 with R40 000 suspended for 3 years, no costs, general publication
Consent order	Matter 13 -Audit	Fine of R80 000 with R40 000 suspended for 3 years, no costs, general publication. In addition the imposition of a previously suspended fine of R50,000 relating to a previous matter became payable.
Consent order	Matter 14 - Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 15 - Audit	Fine of R60 000 with R30 000 suspended for 3 years, no costs, general publication
Consent order	Matter 16 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 17 - Companies Act	Fine of R80 000 with R40 000 suspended for 3

		years, R5 000 costs, general publication
Consent order	Matter 18 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 19 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 20 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 21 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 22 - Companies Act	Fine of R80 000 with R40 000 suspended for 3 years, R5 000 costs, general publication
Consent order	Matter 23- Audit	Fine of R150 000 with R75 000 suspended for 3 years, no costs, general publication
Consent order	Matter 24 - Audit	Fine of R150 000 with R75 000 suspended for 3 years, no costs, general publication
Consent order	Matter 25- Audit	Fine of R150 000 with R75 000 suspended

		for 3 years, no costs, general publication
Consent order	Matter 26 - Audit	Fine of R150 000 with R75 000 suspended for 3 years, no costs, general publication
Referred to Disciplinary hearing	Matter 27 - Audit	In progress
Referred to Disciplinary hearing	Matter 28 -Tax	In progress
IRBA News Edition 40 – Oct- Dec 2017		
Consent order	Matter 1- Audit	Fine of R100 000 with R50 000 suspended for 3 years, R25 000 costs, general publication
Consent order	Matter 2-Audit	Fine of R100 0000 with R50 000 suspended for 3 years, R25 000 costs, general publication
Consent order	Matter 3- Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 4- Audit	Fine of R100 000 with R50 000 suspended for 3 years, no costs, general publication
Consent order	Matter 5- Tax	Fine of R150 000 with R50 000 suspended for 3 years, no costs, general publication

Consent order	Matter 6 - Audit	Fine of R100 000 with R20 000 suspended for 3 years, no costs, general publication
Consent order	Matter 7 -Audit	Fine of R60 000 with R30 000 suspended for 3 years, no costs, general publication
Referred to Disciplinary hearing	Matter 8 -Audit	In progress
IRBA News Edition 41 – Jan - Mar 2018		
Discharge	Rule 3.5.1.1	3 matters
Discharge	Rule 3.5.1.3	1 matter
Consent order	Matter 1 - Audit	Fine of R180 000 with full amount suspended until re-registration, no costs, general publication
Consent order	Matter 2 - Auditing Profession Act	Fine of R50 000 with R40 000 suspended for 3 years, no costs, general publication
Consent order	Matter 3 - Audit	Fine of R100 000 with R50 000 suspended for 3years, no costs, general publication
Consent order	Matter 4 - Audit, Companies Act	Fine of R150 000 with R75 000 suspended for 3 years, no costs, general publication
Consent order	Matter 5 - Assurance	Fine of R80 000 with R40 000 suspended for 3

		years, no costs, general publication
Consent order	Matter 6 - Assurance	Fine of R120 000 with R40 000 suspended for 3 years, no costs, general publication
Referred to Disciplinary hearing	Matter 7 - Audit, Code	In progress
Referred to Disciplinary hearing	Matter 8 - Assurance	In progress