**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**:

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| **IRBA News Edition 38 – April - June 2017** | |  |
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| No Disciplinary Advisory Committee meetings convened in this period. |  |  |
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| **IRBA News Edition 39 – July - Sept 2017** | |  |
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| 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 |
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| **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 |
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| **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 |