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| **INDEPENDENT REGULATORY BOARD FOR AUDITORS****COMMITTEE FOR AUDITING STANDARDS** **Proposed Guide for Registered Auditors:****Engagements on Attorneys’ Trust Accounts**Johannesburg / 23 September 2013The Committee for Auditing Standards (CFAS) a statutory committee of the Independent Regulatory Board for Auditors (IRBA) approved the release of this *Proposed Guide for Registered Auditors:* *Engagements on Attorneys’ Trust Accounts* (*proposed Guide*) on 30 August 2013, for exposure for public comment by **31 October 2013**. This *proposed Guide* replaces the South African Institute of Chartered Accountants (SAICA) Guide *Guidance for Auditors The Audit of Attorneys’ Trust Accounts in terms of the Attorneys Act, No. 53 of 1979 and the Applicable Rules of the Provincial Law Societies, (June 2004)* which is to be withdrawn. It also addresses and updates matters previously dealt with in the SAICA Guide. This *proposed Guide* may be modified in light of comments received before being issued in final form. This proposed Guide provides guidance to the registered auditor when performing a reasonable assurance engagement on whether an attorney’s trust accounts complies with Sections 78(1), 78(2)(a) and (b), 78(2A), 78(3), 78(4) and 78(6) of the Attorneys’ Act, No 53 of 1979 (the Act) and the Accounting Rules of the relevant Law Society, and also to report on the Attorney’s Annual Statement on Trust Accounts.This proposed Guide deals with the special circumstances applicable to an attorney’s trust accounts, including the nature and characteristics of attorneys’ trust accounts and the nature of an engagement to report thereon.**How to Comment**To ensure that all relevant stakeholders are consulted and to streamline the consultation process, interested and affected stakeholders are invited to submit written comments to the IRBA. All comments will be considered a matter of public record.Written comments should be submitted to the IRBA by **31 October 2013** preferably byemail to standards@irba.co.za:

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| **Mrs SD van Esch**Tel: +27 87 940 8871Fax: +27 86 575 6535Email: svanesch@irba.co.za This e-mail address is being protected from spambots. You need JavaScript enabled to view it  | **Or to:** | **Ms C Reintjes**Tel; +27 87 940 8828 Fax: +27 86 559 1495Email: creintjes@irba.co.za This e-mail address is being protected from spambots. You need JavaScript enabled to view it  |

A copy of the exposure draft is available in PDF format and may be downloaded from the IRBA [website](http://www.irba.co.za/guidance-to-ras/technical-guidance-for-auditors/exposure-drafts-and-comment-letters). Should you have any other queries or experience any technical difficulties in downloading the documents please do not hesitate to contact the Standards Department at phone +27(0)87 940 8800 or email: standards@irba.co.za.**Sandy van Esch****Director: Standards*****About the IRBA****The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.* *The statutory responsibility of the CFAS is to assist the IRBA to: develop, maintain, adopt, issue or prescribe auditing pronouncements; to consider relevant international changes by monitoring developments by other auditing standard-setting bodies and sharing information where requested; and to promote and ensure the relevance of auditing pronouncements.* |