

MEDIA RELEASE

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SAIPA Submits Application for IRBA Accreditation

A deliberate step in service of the public interest and of the long-term health of South Africa's accountancy profession

The South African Institute of Professional Accountants (SAIPA) has formally submitted an application to the Independent Regulatory Board for Auditors (IRBA), in terms of the Auditing Profession Act, 26 of 2005. The submission is a considered and deliberate step that reflects SAIPA's belief in the value of a well-regulated, well-resourced auditing profession, and in the role that an expanded professional ecosystem can play in serving the public interest.

SAIPA recognises, unambiguously, that this application does not represent automatic accreditation. The IRBA's accreditation process is rigorous, thorough and independent by design, rightly so. It is the IRBA's committees, processes and standards that will determine the outcome, and SAIPA has submitted this application with full respect for that independence. The Institute welcomes the scrutiny, because it is precisely that rigour that makes any accreditation meaningful.

The submission follows an extensive internal self-evaluation in which SAIPA assessed its institutional framework, governance structures, educational arrangements and professional support mechanisms against the prescribed accreditation standards. That process was not undertaken lightly. It reflects the Institute's commitment to professional conduct and ethics, transformation and representation, public interest and enduring confidence in the profession.

South Africa's auditing profession faces a well-documented capacity challenge. The number of registered auditors has declined over a sustained period, and the profession has itself acknowledged the need to broaden the pipeline of suitably qualified professionals. SAIPA's application is an offer of participation and a contribution to the collective effort to build a profession that is capable, credible, transformed and sustainable.

"There is a well-known saying that speaks to those who plant trees under whose shade they will never sit. That is exactly what this submission is about. We are not doing this for the short term. We are doing this because South Africa needs a profession that is deep enough, diverse enough and strong enough to serve every corner of this economy, long after any of us have moved on. The IRBA will apply its process with the rigour and independence it always has. We are simply asking to be considered, and we have made that case as honestly and thoroughly as we are able."

Tia van der Sandt | Chief Executive | SAIPA

For over four decades, SAIPA has played a meaningful role in developing Professional Accountants (SA) and in shaping a profession that remains relevant to the needs of a changing economy and society. SAIPA's membership spans professionals working across public practice, commerce and industry, academia and the public sector. SAIPA's existing designation, the Professional Accountant (SA) is underpinned by rigorous competency requirements, a strong public interest mandate and a commitment to lifelong continuing professional development, this process now underway is intended to expand the scope of SAIPA's offerings in line with an increased value proposition to designees.

SAIPA will engage the IRBA accreditation process with the seriousness, diligence and care that it demands. The Institute will keep members and stakeholders appropriately informed as the process progresses, while respecting the confidentiality and independence of the IRBA's evaluation at every stage.

"The accountancy profession is not a collection of competing institutions. It is an ecosystem and healthy ecosystems require diversity, depth and

shared commitment to purpose. Our purpose is public interest. That is what unites SAIPA, the IRBA, and every serious participant in this profession. We approach this process as partners in that purpose, partners who understand that the outcome must be earned, not assumed, and who accept that responsibility fully.”

Tia van der Sandt | Chief Executive | SAIPA

SAIPA acknowledges the significance of this step and the weight of the responsibility that accompanies it. The Institute does not approach this process with a sense of entitlement. It approaches it with commitment to the standards the IRBA sets, to the profession it serves, and to the South Africans whose trust in that profession ultimately matters most.

Issued by the South African Institute of Professional Accountants (SAIPA)

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About SAIPA: The South African Institute of Professional Accountants is one of South Africa’s leading professional accountancy organisations, representing over 13,700 professionals across public practice, commerce, industry, academia and the public sector. Established in 1982, SAIPA is a full member of the International Federation of Accountants (IFAC) and an active member of the Pan African Federation of Accountants (PAFA). SAIPA is recognised by the South African Qualifications Authority (SAQA), the South African Revenue Service (SARS) and the Department of Social Development.



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