

THE AUDIT DEVELOPMENT PROGRAMME

The IRBA will be has introduced the Audit Development Programme (ADP) which will be effective from 1 January 2015. The ADP will raise the profile of RAs to that of specialists in the field of accounting. The qualification route will also concentrate on the development of professional skills required to function at a more senior level within public practice.

Due to 2014 being the last year that the PPE will be written and the introduction of the ADP in 2015; the route to qualifying as an RA will now be as follows:

1. A recognised academic programme
 - Successful completion of a B. Com. Accounting degree or equivalent. Currently, the only IRBA recognised undergraduate programmes are those accredited by SAICA.
 - Successful completion of the Certificate in the Theory of Accounting (CTA) or equivalent. Currently, the only IRBA recognised post graduate programmes are those accredited by SAICA.
2. A recognised core assessment programme
 - Successful completion of an assessment of core competence. Currently, the only IRBA recognised assessment of core competence is the Initial Test of Competence (ITC) of SAICA.
3. A Professional development programme
 - The professional development programme comprises three aspects:
 - i. Successful completion of a recognised training contract. Currently, the only IRBA recognised training contracts are those accredited and administered by SAICA.
 - ii. Successful completion of a programme of professional competence. Currently, the only IRBA recognised profession programmes are those of service providers accredited by SAICA.
 - iii. Successful completion of a final assessment of professional competence. Currently, the only IRBA recognised assessment of professional competence is the Assessment of Professional Competence (APC) presented annually by SAICA.
4. On successful completion of all of the above programmes, a candidate is eligible to enter the ADP.
5. The Audit Development Programme (ADP).
 - The ADP is the joint responsibility of the IRBA and the RA firms. It builds on the competence of a professional accountant and focuses on the competence required for a specialist role within the field of professional accounting; that of an RA.
 - The requirements are in-put and out-put based. Registered Candidate Auditors (RCAs) are required to complete the following:
 - i. A minimum of 18 months in an audit and assurance environment.
 - ii. A minimum of 1 500 productive hours in audit and assurance.

- iii. Successful demonstration of the competences outlined in the competence framework prescribed by the IRBA.
- RCAs are required to register with the IRBA and to identify a senior RA who is prepared to serve as an Oversight Registered Auditor (ORA) for the duration of the programme.
 - RCAs are required to report to the IRBA on a six-monthly basis on their progress throughout the ADP.
 - Final assessment is through the submission of a portfolio of evidence. There is no written assessment. The portfolio of evidence must be submitted to the IRBA together with evidence of the completion of the minimum period of 18 months and 1 500 productive hours in audit and assurance.
 - RCAs whose training contract was completed in an elective other than Audit and Assurance are required to undertake additional hours in completion of the ADP.
6. On Successful completion of the ADP the candidate is eligible for registration as an RA.

This article is a summarised version of the ADP. Please visit the IRBA's website (www.irba.co.za) for a full version of the programme.

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