



REQUIREMENT FOR REGISTERED AUDITORS TO CONDUCT AGREED UPON PROCEDURE ON THE APPLICATION FOR A REFUND OF BANK CHARGES AND AUDIT FEES FORM

DIRECTIVE

Requirement to claim bank charges and audit fees as per the Legal Practice Act

In terms of section 57(2) of the Legal Practice Act No. 28 of 2014 (the Act), the Fund may be utilised for the following purposes:

- a) refunding the bank charges or any portion thereof paid by any attorney, or an advocate referred to in section 34(2)(b) in relation to the keeping of a trust account referred to in section 86(2) and (3).
- c) paying the audit and inspection costs or a portion thereof incurred by an attorney or advocate in relation to the obtaining of a Fidelity Fund certificate.

How to claim refundable bank charges and audit fees from the Legal Practitioners' Fidelity Fund

The Application for a Refund of Bank Charges and Audit Fees Form, issued by the Legal Practitioners' Fidelity Fund (LPFF) must be utilised for the purpose of claiming refundable bank charges and audit fees referred to in section 57(2)(a) and (c) of the Act.

This application for refund form, as well as the list of refundable bank charges can be downloaded from the LPFF's website, <https://www.fidfund.co.za>.

Legal Practitioners must note that an auditor appointed for purposes of a reasonable assurance engagement on trust banking accounts, must conduct Agreed Upon Procedures on the Application for a Refund for Application of Bank Charges and Audit Fees.

An agreed-upon procedures engagement is not an audit, review or other assurance engagement, therefore any fee that may be charged by the auditors to conduct this engagement, is not recoverable from the LPFF in terms of section 57(2)(c).

Auditors are required to utilise the Agreed- Upon Procedures Report (AUP Report) issued by the South African Institute of Chartered Accountants (SAICA), which is effective for agreed-upon procedures engagements on the Application for a Refund for Application of Bank Charges and Audit Fees beginning on or after 1 November 2023. Early application of the AUP Report is permitted.

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**LEGAL
PRACTITIONERS
FIDELITY FUND**

SOUTH AFRICA

The completed Application for a Refund of Bank Charges and Audit Fees Form must be submitted to the relevant Provincial Legal Practice Council together with the AUP Report, which can be found on the SAICA's website, <https://www.saica.org.za>.

The AUP Report must be signed by the auditor responsible for the assurance engagement on legal practitioners' trust accounts.

**Issued by: Legal Practitioners' Fidelity Fund
19 October 2023**