



**PROPERTY PRACTITIONERS
REGULATORY AUTHORITY**

31 July 2023

MYPPRA AUDITORS PORTAL OPEN FOR 2023 TRUST ACCOUNT AUDIT REPORTS

On 30 March 2023, the Property Practitioners Regulatory Authority (PPRA) reported in a [communique](#) that it is making changes to the [MyPPRA Auditors Portal](#) (Auditors Portal) to reflect the new illustrative reports [approved](#) by the Independent Regulatory Board for Auditors (IRBA)'s Committee for Auditing Standards to be used by auditors of business property practitioners.

We are pleased to report that the first phase of the changes has now been finalised and the Auditors Portal is now open for submissions of 2023 audit reports on trust accounts. The auditors must, in addition to electronically completing the report on the Auditors Portal, also attach on the Auditors Portal the signed PDF copies of the reports on the audit firm letterhead, aligned to the following formats published by IRBA:

- [Illustrative report on trust accounts](#), to be uploaded by auditors of all business property practitioners;
- [Illustrative report on the trust accounting environment](#), to be uploaded only by auditors of payment processing agents;
- [Illustrative agreed-upon procedures engagement report](#), to be uploaded only by auditors of payment processing agents.

The audit reports on trust accounts for the financial year ended 28 February 2023 are due for submission to the PPRA on or before 31 August 2023. Late submissions will attract a late-submission penalty of R20/day from 1 September 2023 and a fine of R25 000 if the audit reports remain outstanding by 30 November 2023.

Principals of business property practitioners are required to share this communique with their auditors. Any further queries in relation to this communique must be emailed to the PPRA Audit Compliance Department at audit@theppra.org.za.

Issued By:

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