

**About**

To foster trust and promote public confidence in the accounting profession, and increase the credibility of financial reports, improve governance standards, and oversee the quality of audit and assurance engagements.

## **Registration Fees Requirement for Public Interest Entities by the Financial Reporting Oversight Board**

To give effect to the provisions of Section 53 (c) and Section 57 of the Financial Reporting (FR) Act 2013 regarding the registration fees of Public Interest Entities (PIE). The Financial Reporting Oversight Board hereby issues the following as registration fees for PIEs:

- a) every public interest shall register with the FROB with a registration fee calculated based on an amount based on its annual turnover category (Cat) <sup>1</sup> as follows:

[Cat i] D20,000 where the annual turnover of the entity up to, but not more than D50 million

[Cat ii] D50,000, where the annual turnover of the entity is greater than D50 million but not more than D100 million

[Cat iii] D100,000, where the annual turnover of the entity is greater than D100million but not more than D250 million

[Cat iv] D150,000.00, where the annual turnover of the entity is greater than D250 million but not more than D1 billion, and

[Cat v] D200,000. where the annual turnover of an entity is greater than D1 billion.

<b>(b) Criteria</b>		
<b>Criteria</b>	<b>GMD</b>	<b>GMD</b>
	<b>Total Revenue From</b>	<b>Fees</b>
Cat i	-	<b>20,000</b>
Cat ii	50,000,001	<b>50,000</b>
Cat iii	100,000,001	<b>100,000</b>
Cat iv	250,000,001	<b>150,000</b>
Cat v	1,000,000,001	<b>200,000</b>

<sup>1</sup> An entity registration fees is calculated based on its revenue bracket (a) This would likely reflect on (i) the Entities size (ii) complexity of operations and/or instruments (iii) affordability (iv) oversight regulatory needs (v) overall a fairer basis for charging the PIEs.