



ASATA's summary of financial reporting

Category of Companies	Audit or Independent Review	Prepared by
State owned Companies	Audited Financials	IRBA Registered Auditor
Public Companies listed on an exchange	Audited Financials	IRBA Registered Auditor
Public companies note listed on an exchange	Audited Financials	IRBA Registered Auditor
Profit Companies, other than state-owned or public companies, whose public interest score for the particular year is at least 350 OR who holds in excess of *R5m in a fiduciary capacity. This is also applicable to CC's. *Any company, whatever its points score, that holds funds of R5 million or more for a client in a fiduciary capacity, at any time during the year, is also required to have an audit.	Audited Financials	IRBA Registered Auditor
Profit Companies, other than state-owned or public companies, whose public interest score for the particular year is less than 350. This is also applicable to CC's. *Any company, whatever its points score, that holds funds of R5 million or more for a client in a fiduciary capacity, at any time during the year, is also required to have an audit.	Independent Review	Chartered Accountant or Registered Auditor

The Public Interest Score is calculated as follows in terms of Regulation 26 of the Companies Act.

- 1 point for each employee or the average number of employees throughout the year
- 1 point per million rand of third party liability. This is the money owed in terms of loans, debentures, and other financing.
- 1 point for each million rand of **turnover** during the financial year. If the turnover is a half a million rand, score ½ point.
- 1 point for every individual who, at the end of the year, is known to have a direct or indirect beneficial interest in the company. This will include shareholder, beneficiaries of a trust where a trust is a shareholder and other stakeholder.