



# CIPC Compliance Checklist

**12 DECEMBER 2019**



*Webinar presented by:*

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# MORE ON YOUR FACILITATOR...

## Lettie Janse van Vuuren CA(SA), RA, CBA(SA)

- ❑ Lettie joined SA Accounting Academy in November 2017 as Head of Technical. She is a Chartered Accountant, Registered Auditor and Certified Business Accountant.
- ❑ She is a **professional trainer and webinar host**, and with her relaxed and humorous presentation style, she is able to hold the attention of an audience. She has a unique ability to communicate with delegates at their respective levels of knowledge and experience. Over the last 20 years, she has trained thousands of partners, managers, trainee accountants and other professionals.
- ❑ She is responsible for our MCLU (Monthly Compliance and Legislation Updates).
- ❑ She was the Professional Development Manager at SAICA for 4 years and in charge of accrediting new training offices and monitoring existing ones (including the moderation of training offices and trainee assessments).
- ❑ Lettie is passionate about improving the efficiency and standardisation at audit practices and training offices. She has extensive experience on a variety of technical and practical topics which she consults on, including: SAICA re-accreditation requirements, assistance and preparation, IRBA firm and engagement inspection assistance and preparation, audit file reviews (post-issuance monitoring and EQCR), Quality control implementation, HR and other office-specific manuals, as well as FASSET skills development facilitation.



# LOGISTICS

**12 DECEMBER 2019**

- ❑ Webinar is supplemented by this slide show presentation
- ❑ “*Webinar Material*” is uploaded to your profile after the webinar
  - ✓ **38 pages**
- ❑ “*Source documents*” are also uploaded to your profile after the webinar
  - All training offered by SAAA is recognised for CPD hours by numerous professional bodies
    - ✓ The CPD policy is compliant with IFAC IES7
- Webinar is followed by  $\pm 15$  minutes **Q&A** time
- Questions can also be e-mailed to [info@accountingacademy.co.za](mailto:info@accountingacademy.co.za)
  - **NB!** Please add as Subject = “**CIPC Checklist: Question topic**”

# OUTLINE / AGENDA

## A. Introduction

## B. CIPC Notice 52 of 2019 issued

1. Effective date

## C. The Compliance Checklist

1. Why the Compliance Checklist?
2. Which companies must comply?
3. What happens if you lie???
4. Screenshots
5. Detailed content
6. How to rectify incorrect information submitted
7. Queries: e-mail address

## D. Bonus Material: **Compliance Checklist Working Paper** AND *Checklist.pdf* in MS-Word format

✓ *Please remember to provide us with detailed feedback via link to be sent afterwards*

*Questions?*



# INTRODUCTION

# **1. FUNCTIONS OF CIPC**

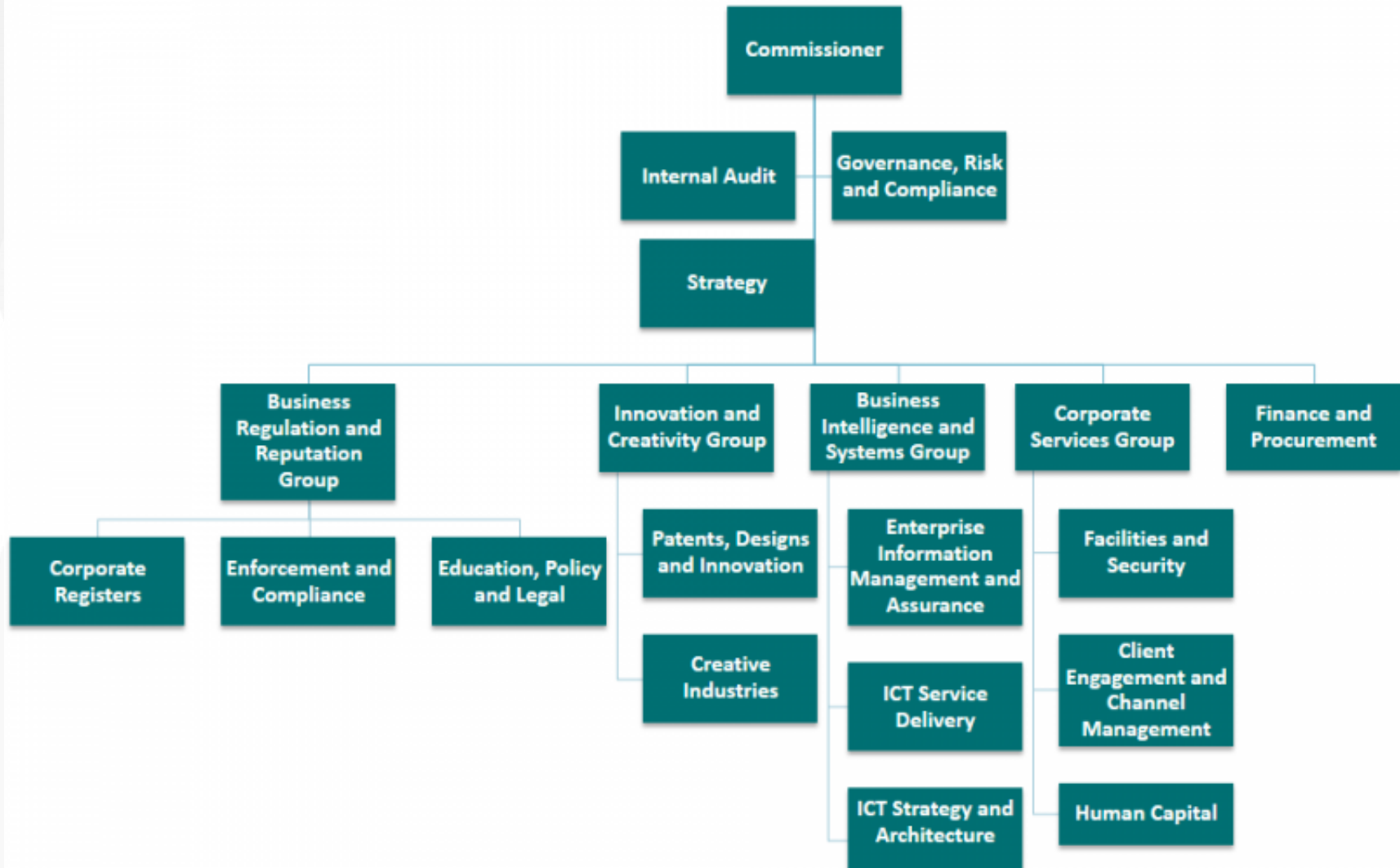
## **CIPC has to monitor compliance with the Companies Act**

- Registration of Companies, Co-operatives and Intellectual Property Rights (trade marks, patents, designs and copyright) and maintenance thereof
- Disclosure of Information on its business registers
- Promotion of education and awareness of Company and Intellectual Property Law
- **Promotion of compliance with relevant legislation**
- **Efficient and effective enforcement of relevant legislation**
- Monitoring compliance with and contraventions of financial reporting standards, and making recommendations thereto to Financial Reporting Standards Council (FRSC)
- Licensing of Business rescue practitioners
- Report, research and advise Minister on matters of national policy relating to company and intellectual property law

*Full details have been included in the Webinar Material*

# CIPC Organisational Structure

## CIPC Organisational Structure





# CIPC NOTICE ISSUED



# NOTICE 52 OF 2019

## Introduction of compliance checklist button on e-services website

*Issued on 13 August 2019*

- The CIPC is proud to announce that a new user-friendly service has been added to e-Services for Customers to declare the compliance status of their company or companies to specific sections of the Companies Act No. 71 of 2008 (as amended).
- The service can be accessed by choosing the **Compliance Checklist** button on the Transact page of e-Services.
- The checklist can be completed by selecting the relevant buttons next to each question.

# NOTICE 52 OF 2019

## *(CONTINUED)*

- The roll out of the Compliance Checklist will be on a voluntary basis for a period of 4 months from 1 September 2019 to allow entities to familiarise themselves with the Checklist.
- **On 1 January 2020, it will become mandatory for entities to complete the Compliance Checklist before submitting Annual Returns**
- *Refer to snapshot in Webinar Material*

*This full notice has been included in the Webinar Material & is also available as a Source Document*



# THE COMPLIANCE CHECKLIST

# 1. WHY THE COMPLIANCE CHECKLIST?

## What is the Compliance Checklist?

- = a declaration on the compliance status of a company to specific sections of the Companies Act No. 71 of 2008 (as amended).
- *AKA Enforcement Compliance Checklist*

### CIPC have therefore implemented this Compliance Checklist to be able to monitor compliance, including:

- To ensure compliance of the mandatory requirements of the Companies Act, such as described in section 15, -requiring every company to have a MOI.
- Serves as an educational tool for directors and company secretaries, in guiding them with regards to their responsibilities in terms of the Companies Act.
- CIPC will utilise the Checklist to monitor and regulate proper compliance with the Companies Act and if trends of non-compliance appear, to act accordingly

*Full details have been included in the Webinar Material*

## 2. CATEGORIES OF COMPANIES

### **Which categories of companies must comply with the Compliance Checklist?**

- Incorporated – Inc. (21)
- Proprietary Limited – (Pty) Ltd (07)
- Limited – Ltd (06)
- State owned company – SOC (30)
- Non-Profit Company – NPC (08)

*Full details have been included in the Webinar Material*

# 3. FALSE DECLARATIONS

What happens if you do not answer each question truthfully?

## TERMS AND CONDITIONS

- 1) Section 215(2) (e) of the Companies Act – A person **commits an offence** who **knowingly provides false information** to the CIPC.
- 2) Section 216 (b) – Any person convicted of an offence in terms of the Companies Act is **liable to a fine or to imprisonment** for a period not exceeding 12 months, or to both a fine and imprisonment.
- 3) Compliance with these minimum specific sections does not constitute permission not to comply with the entire Companies Act/ Schedules and Regulations

*Full details have been included in the Webinar Material*

# 4. SCREENSHOTS

## Screenshots of what the Compliance Checklist looks like

- Once you have **logged into e-Services**, click on the **Transact** button, and then on the **Compliance Checklist** button.
- Enter the **Compliance year**, and **Registration number** of the company.
- Now answer each question truthfully, by referring to the detailed requirements in the **Checklist.pdf** document
- *Refer to screenshots in the Webinar Material*

*Full details have been included in the Webinar Material*

## 5. DETAILED CONTENT

### Reference to Sections of the Companies Act No. 71 of 2008 (As amended)

- Once you are logged into e-Services, you are able to download this document

✓ *I have already done this for your convenience*

- ***Checklist.pdf***

➤ ***Let's run through the 35 pages...***

- How should you use this document?

*This full document is available to you as a Source Document*



# 6. RECTIFYING INCORRECT INFORMATION

## How to rectify incorrect information submitted

- If incorrect information is submitted **send an email** to [COR135.1complaints@cipc.co.za](mailto:COR135.1complaints@cipc.co.za) to explain why incorrect information was submitted and why it should be rectified and CIPC will make a determination.

*Full details have been included in the Webinar Material*

## 7. E-MAIL FOR QUERIES

### If you require clarification on the Compliance Checklist

- For any questions or specific points of clarification on the Compliance Checklist **send email to [COR135.1complaints@cipc.co.za](mailto:COR135.1complaints@cipc.co.za)**

*Full details have been included in the Webinar Material*



# BONUS MATERIAL

# FOR YOUR USE...



## ☐ CIPC Compliance Checklist Working Paper

- *Compiled by Lettie*
- Based on the CIPC *Checklist.pdf*, and columns added to document proof of compliance
- **Each section** of the Companies Act, Regulation or Schedule must be **measured against the detailed requirements** in the Checklist.pdf document, and then be answered as **Yes, No** or **N/A**
- **This is the detailed contents of the Checklist.pdf document, and contains all the requirements that compliance must be measured against**

## ☐ *Checklist.pdf* in MS-Word format

*These MS-Word documents are available to you as Bonus Documents*

# QUESTIONS?

Question Time



✓ **±15 minute Live Q&A session**

*OR...if you have to rush...*

✓ **Send your questions via e-mail to**  
**[info@accountingacademy.co.za](mailto:info@accountingacademy.co.za)**

- *Please use Subject = “CIPC Checklist: topic”*
- *Replies to be sent to you via e-mail*

➤ **You are welcome to also send feedback/suggestions**

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