

Standing for trust and integrity

PRESS RELEASE - FOR IMMEDIATE RELEASE

FEE interacts with over 300 stakeholders on the future of audit in Europe

Brussels, 23 June 2015

The Federation of European Accountants (FEE)'s Audit Conference, on 22-23 June, attracted over 300 business leaders, auditors, investors, regulators and policy makers from across Europe and beyond. 20 speakers joined from an equally diverse range of backgrounds, with keynotes by Lord Jonathan Hill, Commissioner Financial Stability, Financial Services and Capital Markets Union, and Chairman James Doty from the US Public Company Accounting Oversight Board.

Participants' in-depth debates considered how auditors will increasingly focus on improving communication with stakeholders. Enhancing quality, while making best use of technological progress, will further shape the future of audit.

"Audit and assurance is at a crossroads", noted FEE President Petr Kriz. "With this conference FEE aims to further the harmonised implementation of the <u>European audit reform</u>. We are ready to innovate and improve how we address the needs of investors and the public at large".

"FEE is at the heart of the debate on the future of audit and assurance", as Myles Thompson, Chair of FEE's Audit & Assurance Policy Group, emphasized. He encouraged participants to speak their minds, as this input will shape the follow-up of the <u>discussion</u> FEE started in 2014

FEE CEO, Olivier Boutellis-Taft closed the conference, stressing that its success was determined by the high level of interaction between participants. "I am happy to see that you have taken this opportunity to contribute to developing a vision for the future. Working together is the only way for the profession to keep providing relevant, high quality and reliable services and contribute to strong and sustainable global economies".

More information:

- Event web page, including soundbites, videos and photos
- **III** #FEEauditconference
- FEE's work on the European Audit Reform
- FEE Discussion Paper Opening a Discussion: The Future of Audit and Assurance

About FEE

FEE (Federation of European Accountants) is an international non-profit organisation based in Brussels that represents 47 institutes of professional accountants and auditors from 36 European countries, including all of the 28 EU member states.

FEE has a combined membership of more than 800,000 professional accountants, working in different capacities in public practice, small and large accountancy firms, businesses of all sizes, government and education – all of whom contribute to a more efficient, transparent and sustainable European economy.

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