



Federation of European Accountants
Fédération des Experts comptables Européens

INFO

Standing for trust and integrity

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FEE calls on all stakeholders to join forces to advance audit policy

Brussels, 30 June 2011 – FEE (Fédération des Experts-comptables Européens – Federation of European Accountants) organised a high level conference aimed at fostering an open debate on audit policy.

The objective was to bring together all stakeholders, with a particular focus on regulators and market participants, as well as the entire accountancy profession in its diversity, to ensure that all views can be heard and discussed.

The conference was centred on two main themes: ‘Developing the Role and Value of Audit’ and ‘Building a European Audit Market’.

Commissioner Michel Barnier addressed the audience in a keynote speech. Other high level speakers provided a variety of very stimulating perspectives to the debate. MEP Masip Hidalgo, Rapporteur on the Commission green paper on audit policy presented the views of European Parliament. Chairman Doty of the PCAOB gave a closing keynote speech highlighting the global dimension to audit policy.

FEE has issued a series of briefing papers to inform the public and foster the debate. It is committed to continue advancing its reflection and contribution resulting from bringing together the existing differing views and by forging consensus on the best possible policy options.

FEE President Philip Johnson concluded this day of intense and fruitful debate: “Across the whole of Europe the profession has a responsibility to listen to stakeholders’ expectations and to strive to respond in effective and innovative ways.

As the free market economy was developing, the profession has been instrumental in protecting and enhancing the public interest. The auditor’s role will change so let us look forward and embrace that change and ensure that proposals made are conducive to audit quality, have been subject to proper and due process and that an appropriate regulatory impact assessment has been undertaken.

Considering how the role of audit can be adapted to today’s needs and identifying the right policy options to create a more vibrant audit market is in the long term collective interest of the entire profession. This long term collective interest of the entire accountancy profession – from small to large firms and including accountants in business and in the public sector – is FEE’s primary focus.”

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NOTES FOR EDITORS

About the Conference

The conference programme can be downloaded from the FEE website @ http://www.fee.be/news/default.asp?library_ref=2&category_ref=214&content_ref=1363

About FEE

FEE (Fédération des Experts-comptables Européens - Federation of European Accountants) represents 45 professional institutes of accountants and auditors from 33 European countries, including all 27 EU Member States.

In representing the profession, FEE recognises the public interest. FEE has a combined membership of more than 500.000 professional accountants working in different capacities in public practice, small and larger firms, business, public sector and education, who all contribute to a more efficient, transparent, and sustainable European economy.

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