



Federation of European Accountants
Fédération des Experts comptables Européens



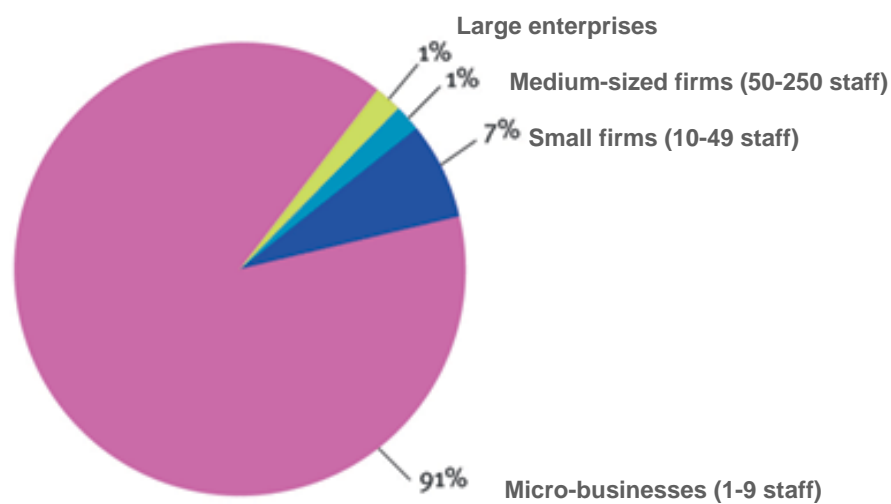
Europeans Accountants: Shaping theFuture

Venice, 15 April 2010
Hans van Damme, FEE President

Standing for trust and integrity



SMEs account for 99% of business



Source: Eurostat, European Commission



SMEs have always been the essence of the economy

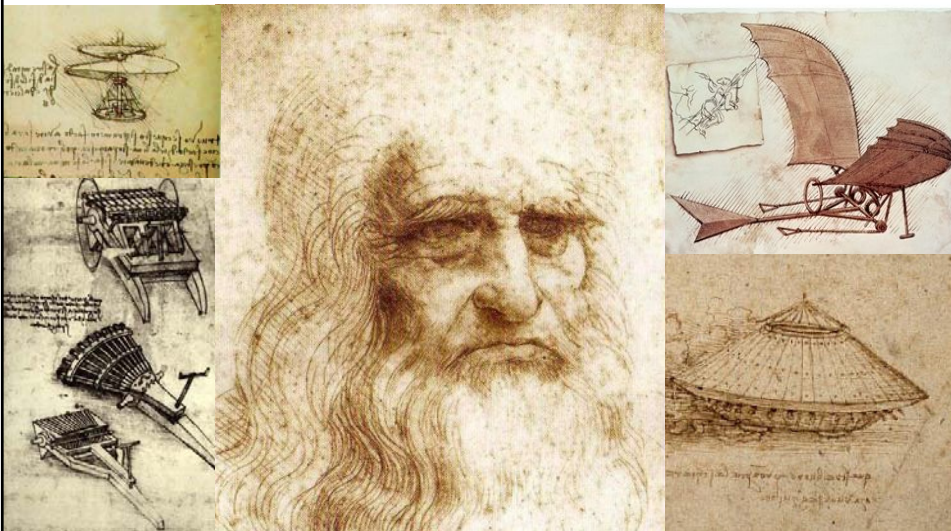


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Standing for trust and integrity



There is more to SMEs than street shops



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Standing for trust and integrity

Accountants: SMEs' best friends



FEE: Representing the EU Accountancy Profession



- 43 professional institutes of accountants
- 32 European countries, including all 27 EU



FEE: Advancing SMEs-SMPs



Standing for trust and integrity

- Specialised SME-SMP Working Party
- Integration across all areas of work
 - ↪ Survey on alternative assurance and related services
 - ↪ Raising awareness on XBRL and opportunities in sustainability
 - ↪ ISAs implementation Task Force
- SME-SMP Congress
- SME Advisory Panel
- SME-SMP Strategic Review Task Force

7 key objectives for 5 decisive years

The contribution of the European accountancy profession

The next five years will be decisive to shift to a truly sustainable economy, restore confidence, opportunities, competitiveness and public finance. To this end, markets will remain instrumental to enhance prosperity and innovation, allocate resources efficiently and drive the necessary behavioural change toward a sustainable model.

FEE, Fédération des Experts comptables Européens – Federation of European Accountants, believes the accountancy profession, building on its values and expertise, has a genuine contribution to make. On this basis, FEE would like to highlight 7 key objectives which we believe, if persistently pursued by the European Institutions during this legislature, will contribute to fostering economic recovery and sustainability:

ONE

Making the Internal Market a reality

TWO

Think small first for SMEs: green and global too

THREE

Promoting transparency through high-quality financial reporting and global standards

FOUR

Fostering trust and integrity through auditing

FIVE

Improving corporate governance and company law

SIX

Ensuring better regulation and better financial supervision

SEVEN

Integrating sustainability at the heart of policymaking, society and markets

About FEE and its contribution

FEE represents the accountancy profession in all EU Member States. It groups 46 professional Institutes of professional accountants and auditors from 31 European countries. In representing the profession, FEE recognises the public interest.

FEE has a combined membership of more than 600,000 professional accountants working in different capacities in public practice (large, mid-sized and small accountancy firms), business enterprises and state government and the public sector as well as in education, who all contribute to a more efficient, transparent and sustainable European economy. In addition to FEE, specific interests, such as that of accountants from, or also provided by organisations with a different focus, FEE is registered in the European Commission's Register of Interest Representatives and accredited to the European Parliament.

FEE has specific expertise and working parties with practitioners from all around Europe in many fields of relevance to EU policies, in particular: financial reporting, auditing, corporate governance, SME policy, capital markets, banking and insurance, taxation, public sector, qualification and market access and sustainability.

Professional accountants play an instrumental role in providing reliable financial and business information – which is essential to make markets function properly. Moreover, the accountancy profession is a profession of trust with strong ethical requirements: professional accountants are bound by the Code of Ethics of the International Federation of Accountants (IFAC), for instance, as a result, they cannot be associated with information that contains material false or misleading statements or information harmful to reliability.

FEE is therefore in a unique position to inform the policy process and to respond to MEPs' needs for trusted information and reliable feedback on what works and what doesn't in practice in all relevant fields.

*The Institute for European Accountants (IEA) is an informal grouping of the highest authorities in the profession from the countries of the International Federation of Accountants (IFAC) and is not a formal institution. It is not a legal entity and its members are not bound by a formal code of ethics. It is not a professional body and its members are not subject to any disciplinary measures which affect audit, accounting and business advisory services.



Ordine dei Dottori Commercialisti e degli Esperti Contabili di Venezia



Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili



Federation of European Accountants

Venice

15-16 April 2010

Gran Teatro La Fenice - Hotel Hilton Molino Stucky

EUROPEAN ACCOUNTANTS: SHAPING THE FUTURE

How to advise, assist and audit SMEs in a changing regulatory environment