

International Forum of Independent Audit Regulators

PRESS RELEASE

Audit inspection workshop held for members of the International Forum of Independent Audit Regulators Amsterdam 31 May 2007

On 30 and 31 May 2007, independent audit regulators from all 22 member jurisdictions attended a workshop on auditor inspections organized by the International Forum of Independent Audit Regulators ("IFIAR"). The host for the meeting was the Netherlands Authority for the Financial Markets ("AFM").

Consistent with one of the key objectives of IFIAR, this workshop provided members with an opportunity to share knowledge about inspection techniques and experiences. The workshop considered issues around whole firm and audit file reviews, staffing and technology, and the reporting of findings. Audit inspection plays an important role in the improvement of audit quality and will remain a key area of focus for IFIAR.

Further details

For further information about this press release, please contact either:

- the IFIAR Chairman - Mr Jeffrey Lucy, AM, Commissioner of the Australian Securities and Investments Commission on 612 9911 2001 or by email to his assistant, peter.mcmaster@asic.gov.au
- the IFIAR Vice-Chairman, - Mr Paul Boyle, Chief Executive of the Financial Reporting Council in the United Kingdom on 44 20 7492 2300 or by email to his assistant, d.green@frc.org.uk