

IFIAR'S FIFTH INSPECTION WORKSHOP

The director of „Quality Control on the Activity of Statutory Auditors” Directorate and an inspector in the same Directorate took part in the IFIAR's fifth inspection workshop, held on 23-25 February 2011 in Washington. The workshop was organized with the contribution of IFIAR Working Group, hosted by Public Company Accounting Oversight Board (PCAOB). The inspection workshop included half-day induction session discussing inspection proceedings and processes aimed at new IFIAR Members and those that are in the process of developing an inspection programme. Further, macroeconomic perspective was given for certain economies, regions and some audit areas affected by the economic crisis were presented. More specific topics, such as risk based inspections, professional skepticism, inspecting audits of financial institutions and recommendations to improve audit quality were presented and discussed deeper in break-out sessions. Moreover topics such as assessing the effectiveness of external inspections, non-audit services, quality monitoring and etc. were covered and provided an opportunity for the participants for sharing of inspection experience.