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Audit Quality Matters: The Latest News From IFIAR

IFIAR Members Approve New Governance Structure – Better aligned with growth in membership and strategic activity

IFIAR's Chair Janine van Diggelen, Netherlands Authority for the Financial Markets and IFIAR's Vice Chair Brian Hunt, Canadian Public Accountability Board, are pleased to announce the recent approval of a new governance structure for the organization.

On Tuesday September 15, 2015, IFIAR members approved the Charter changes required to implement a new governance structure. Effective April 2017, IFIAR will be governed by a Board comprising eight nominated and eight elected members. IFIAR's current Advisory Council will be dissolved.

"These changes will enable IFIAR to further professionalize the organization," said van Diggelen. "Delegating internal process decisions to a Board will allow our members to better focus on more substantive audit regulation issues and developments, improving overall organizational value and providing for more efficient and timely contributions to international audit quality matters."

"Since IFIAR was established in 2006, its membership has nearly tripled from 18 to 50 members and its scope of activity has expanded from primarily organizational matters and information sharing to coordinating an annual global inspections survey, operating six strategic working groups, hosting inspections and enforcement workshops, and actively commenting on proposed auditing and ethical standards," said Hunt. "IFIAR's continued growth in membership and activity will require an enhanced governance structure that enables it to react with appropriate speed to global issues related to audit oversight."

A transition provision is in place to allow the Officers to prepare the next steps necessary for establishing the initial Board. The new text of the Charter can be found [here](#).

Established in 2006, the International Forum for Independent Audit Regulators (IFIAR) comprises independent audit regulators from 50 jurisdictions. Dedicated to serving the public interest and enhancing investor protection, IFIAR provides a platform for dialogue and information-sharing regarding audit quality matters and regulatory practices around the world, and promotes collaboration and consistency in regulatory activity. For more information about IFIAR and its members, please visit www.ifiar.org.