IFAC: 30 Years *of* Progress Encouraging Quality *and* Building Trust

IN MANY WAYS, *1977 marked a year of firsts: The Concorde jet inaugurated regular transatlantic supersonic flight. The first Apple II microcomputers went on sale to the general public. The movie "Star Wars" debuted on the big screen. And the International Federation of Accountants (IFAC), with 63 founding members representing 51 countries, convened for the first time in an auditorium in Munich, Germany.*

THREE DECADES LATER, the Concorde, Apple II microcomputers and Star Wars are a memory, while IFAC continues to develop, bolstered by the strength of its members and supported by international organizations that recognize its value in promoting economic growth and stability worldwide.

Some of the challenges for IFAC in 1977 remain today, including meeting the needs of increasingly global markets, supporting accountants in addressing ever more complex technical and business issues, and providing direction and institutional mechanisms to keep accountants worldwide on the right ethical path.

While IFAC is now a significant, global organization of 158 member bodies and associates in 123 countries, representing over 2.5 million accountants employed in public practice, industry and commerce, government, and academia, collaboration with its member bodies remains integral to meeting these challenges. So, too, is outreach to the profession's many stakeholders. Even more important today than at the time of IFAC's founding is its ongoing dialogue with regulators, standard setters, development agencies, and governments who share IFAC's commitment to strengthening accounting and auditing so that they can continue to effectively serve the public interest.

Role of Members in IFAC's Evolution

From the start, IFAC provided support for the profession in nations struggling to develop the financial, accounting and market infrastructure that would support domestic growth and encourage international investment. By 1977, the need for a global federation to unite the accountancy profession around the world and promote consistent, high quality practice was widely recognized both by the profession and those who rely on its work – from governments, to businesses, to investors. One of IFAC's primary roles was, and continues to be, bringing together professional accountancy organizations at varying levels of development to share resources, ideas and experiences for the benefit of the profession as a whole.

IFAC came to life on October 7, 1977 at the 11th World Congress of Accountants in Munich, Germany when 63 national professional accountancy bodies signed the Constitution establishing the organization. At the first meeting of the IFAC Assembly in October 1977, a 12-point work plan was developed to guide IFAC committees and staff through the first five years of activities. Many elements of that initial work plan still guide IFAC's work today, including developing international standards, establishing a code of ethics, developing and reporting on management processes and techniques, and fostering closer relationships with users of financial statements. In addition, the plan called for IFAC to communicate with and facilitate the involvement of its member bodies.

From the beginning, member bodies have been integrally involved in all aspects of IFAC, including its structure, governance and boards and committees. Member bodies actively shape IFAC's strategy through their participation in the IFAC Council (previously called the IFAC Assembly). They also help IFAC in achieving its mission by nominating individuals for IFAC's committees and boards, sharing intellectual capital and resources, and promoting high quality performance by professional accountants working in all sectors of society.

Since its founding, IFAC has also worked closely with regional accountancy organizations, particularly with respect to promoting the development of the profession and encouraging convergence to international standards. From the beginning, meetings of the IFAC Council were attended by three regional organizations then recognized by IFAC: the Union Européenne des Experts Comptables Economiques et Financiers (now the Fédération des Experts Comptables Européens), the Confederation of Asian and Pacific Accountants, and the Interamerican Accounting Association. IFAC continues to work with these organizations today as well as with its other recognized regional organization, the Eastern Central and Southern African Federation of Accountants, and with various regional groupings of accountants.

IFAC's Leadership and Staff

Over its 30-year history, IFAC has had 13 Presidents from 11 countries on five continents, reflecting the globally diverse nature of the organization. The President serves as Chairman of the IFAC Council and the IFAC Board. Together with the Chief Executive Officer, the President is also a primary spokesperson for the organization. From its first President, Reinhard Goerdeler of West Germany, to the current President, Fermín del Valle of Argentina, IFAC Presidents have always served as a driving force in leading the development of the profession and in uniting the many cultures and backgrounds that make up the profession. (A complete list of IFAC Presidents appears on page 4.)

Since its founding, IFAC has had four individuals serving in the Chief Executive role. Robert Sempier, who was IFAC's first Executive Director, was instrumental in launching the IFAC headquarters, which were originally staffed by two people and operated on the premises of the American Institute of Certified Public Accountants in New York City. Bob Sempier was succeeded in March 1991 by John Gruner, who served as IFAC's Director General throughout the 1990s and led the development of IFAC's first strategic plan. Peter Johnston of Scotland served as IFAC Chief Executive from July 1999 to March 2002, a period of great change for the accountancy profession and for IFAC. The current Chief Executive Officer, Ian Ball, assumed the position in March 2002 and has led the organization as it undertook significant reforms designed to further strengthen the organization's standard-setting, transparency and public interest focus.

Today, IFAC is an organization of just under 50 professional and administrative staff based primarily in New York City, but also in Canada, Australia, and the United Kingdom. The current IFAC staff comes from more than 15 countries and collectively speaks nearly 20 languages.

IFAC'S MISSION — *To serve the public interest, IFAC will continue to strengthen the worldwide accountancy profession and contribute to the development of strong international economies by establishing and promoting adherence to high quality professional standards, furthering the international convergence of such standards and speaking out on public interest issues where the profession's expertise is most relevant.*

The Role of Volunteers

One of the primary focuses for IFAC staff is supporting the more than 150 volunteer members of IFAC's boards and committees. These volunteers provide knowledge, skills, and expertise that greatly contribute to IFAC's development of high quality international standards in the areas of auditing and assurance, ethics, education, and public sector accounting. Volunteers also bring insight and experience in specialized areas, having worked as professional accountants in business, in small and medium practices, and in developing nations, better enabling IFAC to serve these constituencies.

Developing International Standards

Even before IFAC's founding, the need for a single set of international standards was recognized. During the last few decades, companies have increasingly expanded their operations internationally, and investors have looked to capital and credit markets in other countries for new opportunities. The multiplicity of national accounting and auditing standards, however, complicated this process by adding reporting costs for companies and making it more difficult for investors to compare financial statements from companies in different countries. Having a single set of international standards was seen as critical to enhancing global trade and investment, improving the transparency of financial reporting, and enabling investors to better compare the financial statements from other countries. In addition, international standards were seen as a means for developing nations to build trust in financial reporting and auditing and, thus, increase investment in their countries.

In the early days of IFAC, three committees were established to develop and promote international standards in the areas of auditing and assurance, ethics, and education. These committees became the International Auditing and Assurance Standards Board (IAASB), the International Ethics Standards Board for Accountants (IESBA), and the International Accounting Education Standards Board (IAESB). In 1986, a new IFAC committee was created to address issues related to public sector financial reporting. Later, the need for international standards for the public sector was more widely recognized, and the committee was subsequently reconstituted as the International Public Sector Accounting Standards Board (IPSASB). The need to improve public sector financial reporting and financial management was acknowledged by the World Bank and other national and international organizations, which continue to provide funding for this activity.

IFAC Standards Gain Recognition

The international standards set by IFAC's independent standard-setting boards are increasingly being recognized and used by countries and organizations around the world. The IAASB's International Standards on Auditing (ISAs) have been adopted or are being used as a basis for national auditing standards in more than 100 countries worldwide. The IPSASB's International Public Sector Accounting Standards (IPSASs) are also increasingly used worldwide, with more than 50 countries having adopted IPSASs or considering adoption. In addition, IPSASs are supported by a number of international organizations, including the United Nations, the Organisation for Economic Co-operation and Development, NATO, and others. The International Education Standards, set by IFAC's Education Standards Board, and the *Code of Ethics for Professional Accountants*, set by IFAC's Ethics Standards Board, are also increasingly being adopted by countries around the world.

From the beginning, member bodies have been integrally involved in all aspects of IFAC, including its structure, governance and boards and committees.

Growing Use *of* IFAC Standards

- More than 100 countries have adopted ISAs or are using them as the basis for national standards.
- The Financial Stability Forum lists ISAs as one of its *12 Key Standards for Sound Financial Systems.*
- The World Federation of Exchanges has endorsed the IAASB's standard setting processes and recognizes the importance of ISAs.
- More than 50 countries have adopted IPSASs or are considering adoption.
- The United Nations, the Organisation for Economic Co-operation and Development, NATO, the European Commission, Organization of American States, and other international organizations have adopted IPSASs or support them as a global benchmark.
- The largest accounting firms, represented on the Forum of Firms, have committed to auditing in accordance with ISAs and to apply relevant sections of the IFAC *Code of Ethics for Professional Accountants.*

Reforms and Regulatory Changes

As IFAC achieved a more significant global profile, events in the external environment began to have a greater impact on the organization's role.

In 1997, the East Asian financial crisis disrupted the economies of several Asian nations, demonstrating their interconnectedness to one another and to the wider global economy. While there were a number of causes attributed to the East Asian financial crisis, including economic and financial policies at a national level, a lack of transparency and the quality of financial reporting were seen as significant problems.

In response to the crisis and calls for the profession to focus on its civic responsibility, IFAC increased its outreach to and support of developing nations, it established an Anti-Corruption Task Force, and it expanded the independence and other ethical guidance in the Code of Ethics. The crisis also evoked responses from market regulators and central bankers, leading to the strengthening of several international organizations and the creation of the Financial Stability Forum.

Global capital markets continued to grow in the years leading up to the millennium, but moved sharply downward in 2001 following the collapse of Enron and financial reporting scandals at WorldCom and other companies. A wave of worldwide legislative and regulatory measures followed, led by the Sarbanes-Oxley (SOX) Act in the United States. This act established new corporate governance requirements for publicly listed companies and created a new entity, the Public Company Accounting Oversight Board, to develop standards for listed entities and to conduct inspections of audit firms' work. The SOX Act was a milestone for another reason: its reach extended beyond national borders to include foreign companies domiciled outside the United States.

Significant regulatory changes also occurred in a number of other countries as governments explored more external regulatory options and looked at how self-regulation and external regulation could more effectively reinforce one another. At the international level, IFAC too explored how to strengthen regulatory structures for the profession to better protect the public interest.

Working with a group of international regulators and organizations – including the International Organization of Securities Commissions, the Basel Committee on Banking Supervision, the Financial Stability Forum, the International Association of Insurance Supervisors, and the World Bank – IFAC developed a series of public interest reforms that were unanimously adopted at the IFAC Council meeting in November 2003. One of the most significant of these reforms was the establishment the Public Interest Oversight Board (PIOB) in February 2005 to oversee IFAC's auditing and assurance, ethics, and education standard-setting activities as well as its Member Body Compliance Program. The PIOB's creation was the result of collaborative effort by the international financial regulatory community, working with IFAC, to ensure that auditing and assurance, ethics and educational standards for the accounting profession are set in a transparent manner that reflects the public interest. Additionally, over the past five years, as part of the reform process, IFAC took the following actions:

- Established the IFAC Member Body Compliance Program, which requires IFAC members and associates to demonstrate their commitment to promote adoption of international standards and establish quality assurance and investigation and discipline programs;
- Enhanced transparency of IFAC governance and the standard-setting process, including holding standard-setting board meetings that are open to public observers and providing more information about IFAC and the work of its standard-setting boards through its website;
- Expanded public interest input to all IFAC standard-setting boards, including having public members serve on each of the boards and extending the comment period on all proposed standards and guidance to at least 90 days;
- Established or expanded the roles of Consultative Advisory Groups to provide the standard-setting boards with public interest input from users of their standards;
- Enhanced the nominations process to provide greater access to membership of the Public Interest Activity Committees from interested parties and moved to 50 percent of membership from non-practitioners; and
- Created the IFAC Regulatory Liaison Group to work with the Monitoring Group of regulators.

These reforms received the unanimous support of member bodies at the IFAC Council in November 2003. They were also supported by the large accounting firms that participate in IFAC through the Forum of Firms. Established in 2001, the Forum provides a means for international networks of audit firms to have a role in IFAC activities. Members of the Forum agree to meet certain significant requirements, including committing to raising the quality of international audit practice, using international standards and applying relevant sections of the IFAC *Code of Ethics for Professional Accountants*. The executive committee of the Forum is the Transnational Auditors Committee (TAC), which develops good practice guidance on topics including application of International Financial Reporting Standards. The TAC also provides nominees for IFAC's auditing and assurance, ethics and education standard-setting boards.

Presidents *of the* International Federation *of* Accountants

1. **Reinhard Goerdeler**
   Germany
   (1977 – 1980)
2. **Gordon Cowperthwaite**
   Canada
   (1980 – 1982)
3. **Washington SyCip**
   Philippines
   (1982 – 1985)
4. **Robert May**
   United States
   (1985 – 1987)
5. **Richard Wilkes**
   United Kingdom
   (1987 – 1990)
6. **Bertil Edlund**
   Sweden
   (1990 – 1992)
7. **Peter Agars**
   Australia
   (1992 – 1995)
8. **Juan Herrera**
   Dominican Republic
   (1995 – 1997)
9. **Frank Harding**
   United Kingdom
   (1997 – 2000)
10. **Tsuguoki Fujinuma**
    Japan
    (2000 – 2002)
11. **René Ricol**
    France
    (2002 – 2004)
12. **Graham Ward**
    United Kingdom
    (2004 – 2006)
13. **Fermín del Valle**
    Argentina
    (2006 – 2008)

Serving the Diversity of the Profession

The turn of the century also marked a time of expanding focus for IFAC on serving and giving a voice to other segments of the profession, including small and medium practices (SMPs) and professional accountants in business. To address the needs of these constituencies and to ensure that it had sufficient professional support to carry out its public interest programs, IFAC's staff expanded to include experienced professionals who can address the broader range of issues facing IFAC.

In recent years, IFAC has acted to ensure that the voice of SMPs is heard by its independent standard-setting boards and also by other standard setters, such as the International Accounting Standards Board (IASB). With the formation of its SMP Committee in 2005, IFAC has launched new initiatives to support SMPs and the small and medium entities (SMEs) they serve. These activities include organizing international forums dedicated to addressing SMP/SME issues, leveraging technology to facilitate the sharing of knowledge and resources, and developing implementation guidance to support SMPs in effectively performing audits and otherwise serving SMEs. These initiatives recognized the increasing role of SMEs in the global economy. SMEs today represent 99 percent of all enterprises in the European Union, 99 percent of businesses in the Asia-Pacific Economic Cooperation region, and 99.7 percent of all employers in the United States.

Working with international regulators and organizations, IFAC developed a series of public interest reforms that were unanimously adopted by the IFAC Council in November 2003.

As the profession has grown globally so, too, has its impact within businesses and organizations. Professional accountants in business – those working inside business, industry, the public sector, the not-for-profit sector, and academia – today represent over one-half of the membership of IFAC's members and associates. This broad and diverse constituency has seen a shift in its role and focus from traditional bookkeeping and financial reporting functions to encompass many new areas, including information technology, management, strategy development, risk analysis, and helping to shape the ethical tone of the organization.

Focusing on Accountants in Business

Reflecting the changing and expanding responsibilities of its constituents, IFAC's Management Accounting Committee, which was created in 1978, was renamed the Professional Accountants in Business (PAIB) Committee in 2004. For more than a decade, the PAIB Committee has published its annual collection of *Articles of Merit* on current issues facing professional accountants in business. The changing focus of these articles is indicative of the changing roles of accountants in business. While the winning article of the first *Articles of Merit* competition focused on budgeting, the 2007 winning article provided new insight into finding the proper mix of strategy and management practices in enhancing company performance. The expanding scope of topics in the *Articles of Merit* is just one sign of the increasing breadth and depth of issues that are being addressed by IFAC member bodies around the world.

As it looks to the future, the PAIB Committee has started to develop good practice guidance on key issues affecting professional accountants in business, including developing corporate codes of conduct, internal control, and enterprise governance.

Expanding Markets and Membership

In its first fifteen years, IFAC's membership nearly doubled to include 106 professional accountancy bodies in 78 countries, representing more than one million accountants worldwide. In 1989, the world witnessed the fall of the Berlin Wall. The fall not only symbolized the end of the Cold War between Eastern Europe and the West, but also offered the opportunity for many nations to join the economic mainstream and to begin building capital markets. The development of capital markets in these countries required the skills of professional accountants and auditors, and a number of formerly Communist countries saw the establishment or further development of professional accountancy bodies, many of which joined IFAC in the following years.

Since IFAC's founding, there has been recognition of the unique needs of the profession in developing and emerging nations. Over the years, IFAC has grappled with how to address issues specific to developing countries and how best to serve the professional accountants who contribute to these economies. Solutions to the unique problems of developing countries have come about through collaboration with IFAC member bodies in more developed countries, which are often the most experienced and best equipped to serve as mentors for less developed professional organizations.

As IFAC matured, a more comprehensive program to support developing nations was established. With the creation in November 2005 of the Developing Nations Commit-

Regional Accountancy Organizations

Recognized Regional Bodies

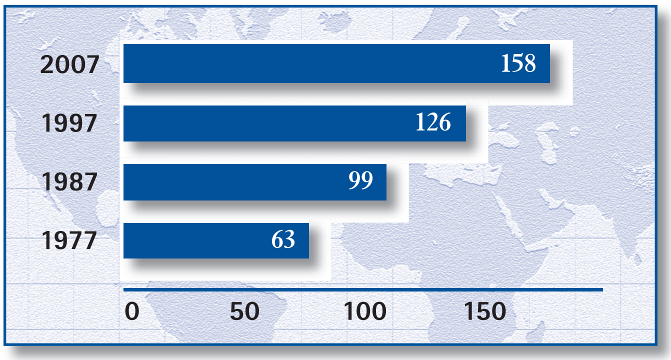
Confederation of Asian and Pacific Accountants
Eastern Central and Southern African Federation of Accountants
Fédération des Experts Comptables Européens
Interamerican Accounting Association

Acknowledged Regional Groupings

Association of Accountancy Bodies in West Africa
Eurasia Council of Certified Accountants and Auditors
Institute of Chartered Accountants of the Caribbean
South Asian Federation of Accountants

tee, IFAC further strengthened its relationships with governments and others working to develop the profession worldwide. It also began arranging international forums to raise awareness of the issues affecting developing nations and to bring together individuals and organizations that can make a meaningful contribution to developing the profession in particular regions. To support the establishment and development of professional accountancy bodies, IFAC produced a Developing Nations Toolkit. This important guidance has been translated into Spanish, Russian, and French to make this resource as widely available as possible.

GROWTH *in* IFAC MEMBERSHIP (1977–2007)



These initiatives have indeed made a difference. By November 2007, IFAC's members and associates together represented 123 countries and jurisdictions, and the organization had advanced closer to its ultimate goal of establishing an IFAC member body in every country in the world.

Celebrating 30 Years of Progress

As part of its work to support developing nations and to facilitate collaboration with its members and associates, IFAC has made spokesmanship and outreach a priority. IFAC holds annual meetings with groups of Chief Executives of its member bodies in various parts of the world to be able to keep a pulse on the profession's challenges as well as on national initiatives.

To further strengthen communications, IFAC's President, Chief Executive Officer, and other leaders regularly visit member bodies around the world. In the past two years alone, IFAC's President and CEO visited nearly 40 member bodies in 34 countries on six continents.

Together with member bodies, IFAC has also developed tools to make resources and information more widely available to accounting professionals worldwide. In October 2006, IFAC and 13 member bodies launched the KnowledgeNet for Professional Accountants (IFACnet.com), a global multilingual search engine targeted specifically to professional accountants. Member bodies played a key role in the development and launch in August 2007 of the multilingual IFAC website that features information and news in Arabic, Chinese, French, Russian, Spanish, and English, IFAC's official language. And, IFAC and its members and associates are working together in communicating key messages, including the attractiveness of the profession, its role in economic growth and development, and the profession's shared ethical values, among others.

More than 150 volunteer members currently serve on IFAC boards and committees.

In marking its 30th anniversary, IFAC celebrates Thirty Years of Progress that has been achieved by working with member bodies and associates, regional accountancy organizations, and the hundreds of professionals who serve and have served as volunteers on IFAC boards and committees. It is ultimately their dedication that has contributed to the evolution of IFAC and that has encouraged accountants worldwide to carry out their responsibilities with integrity, transparency and expertise, and in so doing, to make positive and lasting contributions to the societies in which they work and live.

FURTHER INFORMATION

For more information on IFAC and its committees and standard-setting boards, visit its website at **www.ifac.org.**

More information on IFAC's history and development is available at **www.ifac.org/history.**

All IFAC standards and guidance can be downloaded free-of-charge from the IFAC online bookstore: **www.ifac.org/store.**

The Public Interest Oversight Board's website can be viewed at **www.ipiob.org.**

ARGENTINA
Federación Argentina de Consejos Profesionales de Ciencias Económicas

AUSTRALIA
CPA Australia
The Institute of Chartered Accountants in Australia
National Institute of Accountants in Australia

AUSTRIA
Institut Österreichischer Wirtschaftsprüfer
Kammer der Wirtschaftstreuhänder

BAHAMAS
The Bahamas Institute of Chartered Accountants

BAHRAIN
Bahrain Accountants Association

BANGLADESH
The Institute of Chartered Accountants of Bangladesh
The Institute of Cost and Management Accountants of Bangladesh

BARBADOS
The Institute of Chartered Accountants of Barbados

BELGIUM
Institut des Experts-comptables et des Conseils fiscaux
Institut des Reviseurs d'Entreprises

BOLIVIA
Colegio de Auditores de Bolivia

BOTSWANA
Botswana Institute of Accountants

BRAZIL
Conselho Federal de Contabilidade
Instituto dos Auditores Independentes do Brasil

BULGARIA
Institute of Certified Public Accountants of Bulgaria

CAMEROON
The Institute of Chartered Accountants of Cameroon

CANADA
The Canadian Institute of Chartered Accountants
Certified General Accountants' Association of Canada
CMA Canada

CHILE
Colegio de Contadores de Chile

CHINA
The Chinese Institute of Certified Public Accountants

CHINESE TAIWAN
Federation of CPA Associations of Chinese Taiwan

COLOMBIA
Instituto Nacional de Contadores Públicos de Colombia

COSTA RICA
Colegio de Contadores Públicos de Costa Rica

CROATIA
Croatian Association of Accountants and Financial Experts

CYPRUS
The Institute of Certified Public Accountants of Cyprus

CZECH REPUBLIC
Chamber of Auditors of the Czech Republic
Union of Accountants of the Czech Republic

DENMARK
Foreningen af Statsautoriserede Revisorer
Foreningen Registrerede Revisorer FRR

DOMINICAN REPUBLIC
Instituto de Contadores Públicos Autorizados de la República Dominicana

EGYPT
The Egyptian Society of Accountants & Auditors

ESTONIA
Audiitorkogu

FIJI
Fiji Institute of Accountants

FINLAND
HTM-tilintarkastajat ry — GRM-revisorer rf
KHT-yhdistys-Föreningen CGR ry

FRANCE
Compagnie Nationale des Commissaires aux Comptes
Conseil Supérieur de l'Ordre des Experts-Comptables

GEORGIA
Georgian Federation of Professional Accountants and Auditors

GERMANY
Institut der Wirtschaftsprüfer in Deutschland e.V.
Wirtschaftsprüferkammer

GHANA
The Institute of Chartered Accountants (Ghana)

GREECE
Institute of Certified Public Accountants of Greece

GUATEMALA
Instituto Guatemalteco de Contadores Públicos y Auditores

GUYANA
The Institute of Chartered Accountants of Guyana

HAITI
Ordre des Comptables Professionels Agrees d'Haiti

HONDURAS
Colegio de Peritos Mercantiles y Contadores Públicos

HONG KONG
Hong Kong Institute of Certified Public Accountants

HUNGARY
Chamber of Hungarian Auditors

ICELAND
Félag löggiltra Endurskoðenda

INDIA
The Institute of Chartered Accountants of India
The Institute of Cost and Works Accountants of India

INDONESIA
Indonesian Institute of Accountants

IRAN
The Iranian Institute of Certified Accountants

IRAQ
Iraqi Union of Accountants and Auditors

IRELAND
The Institute of Certified Public Accountants in Ireland
The Institute of Chartered Accountants in Ireland

ISRAEL
Institute of Certified Public Accountants in Israel

ITALY
Consiglio Nazionale dei Dottori Commercialisti
Consiglio Nazionale dei Ragionieri e Periti Commerciali

IVORY COAST
Ordre des Experts Comptables et Comptables Agréés de Côte d'Ivoire

JAMAICA
The Institute of Chartered Accountants of Jamaica

JAPAN
The Japanese Institute of Certified Public Accountants

JORDAN
Arab Society of Certified Accountants
Jordanian Association of Certified Public Accountants

KAZAKHSTAN
Chamber of Auditors of the Republic of Kazakhstan

KENYA
Institute of Certified Public Accountants of Kenya

KOREA
Korean Institute of Certified Public Accountants

KUWAIT
Kuwait Association of Accountants and Auditors

LEBANON
Lebanese Association of Certified Public Accountants

LESOTHO
Lesotho Institute of Accountants

LIBERIA
The Liberian Institute of Certified Public Accountants

LUXEMBOURG
Institut des Réviseurs d'Entreprises

MADAGASCAR
Ordre des Experts Comptables et Financiers de Madagascar

MALAWI
The Society of Accountants in Malawi

MALAYSIA
Malaysian Institute of Accountants
The Malaysian Institute of Certified Public Accountants

MALTA
The Malta Institute of Accountants

MEXICO
Instituto Mexicano de Contadores Públicos, A.C.

MOLDOVA (REPUBLIC OF)
Association of Professional Accountants and Auditors of the Republic of Moldova

MOROCCO
Ordre des Experts Comptables du Royaume du Maroc

NAMIBIA
Institute of Chartered Accountants of Namibia

NETHERLANDS
Koninklijk Nederlands Instituut van Registeraccountants

NEW ZEALAND
New Zealand Institute of Chartered Accountants

NICARAGUA
Colegio de Contadores Públicos de Nicaragua

NIGERIA
The Institute of Chartered Accountants of Nigeria

NORWAY
Den norske Revisorforening

PAKISTAN
The Institute of Chartered Accountants of Pakistan
Institute of Cost and Management Accountants of Pakistan

PANAMA
Colegio de Contadores Públicos Autorizados de Panamá

PARAGUAY
Colegio de Contadores de Paraguay

PERU
Junta de Decanos de Colegios de Contadores Públicos del Perú

PHILIPPINES
Philippine Institute of Certified Public Accountants

POLAND
Accountants Association in Poland
National Chamber of Statutory Auditors

PORTUGAL
Ordem dos Revisores Oficiais de Contas

ROMANIA
Corpul Expertilor Contabili si Contabililor Autorizati din Romania

RUSSIA
The Institute of Professional Accountants of Russia

SAUDIA ARABIA
Saudi Organization for Certified Public Accountants

SERBIA (REPUBLIC OF)
Serbian Association of Accountants and Auditors

SIERRA LEONE
The Institute of Chartered Accountants of Sierra Leone

SINGAPORE
Institute of Certified Public Accountants of Singapore

SLOVAKIA
Slovenska Komora Auditorov

SLOVENIA
The Slovenian Institute of Auditors

SOUTH AFRICA
The South African Institute of Chartered Accountants
The South African Institute of Professional Accountants

SPAIN
Instituto de Censore s Jurados de Cuentas de España

SRI LANKA
The Institute of Chartered Accountants of Sri Lanka

SWAZILAND
Swaziland Institute of Accountants

SWEDEN
FAR SRS

SWITZERLAND
Treuhand-Kammer

TANZANIA
National Board of Accountants and Auditors

THAILAND
Federation of Accounting Professions

TRINIDAD AND TOBAGO
The Institute of Chartered Accountants of Trinidad & Tobago

TUNISIA
Ordre des Experts Comptables de Tunisie

TURKEY
Expert Accountants' Association of Turkey
Union of Chambers of Certified Public Accountants of Turkey

UGANDA
Institute of Certified Public Accountants of Uganda

UNITED KINGDOM
The Association of Chartered Certified Accountants
The Chartered Institute of Management Accountants
The Chartered Institute of Public Finance and Accountancy
The Institute of Chartered Accountants in England & Wales
The Institute of Chartered Accountants of Scotland

UNITED STATES
American Institute of Certified Public Accountants
Institute of Management Accountants
National Association of State Boards of Accountancy

URUGUAY
Colegio de Contadores, Economistas y Administradores del Uruguay

VENEZUELA
Federación de Colegios de Contadores Públicos de Venezuela

VIETNAM
Vietnam Accounting Association

ZAMBIA
Zambia Institute of Chartered Public Accountants

ZIMBABWE
The Institute of Chartered Accountants of Zimbabwe

ASSOCIATES

ALBANIA
Institute of Authorized Chartered Auditors of Albania

ARMENIA (REPUBLIC OF)
Association of Accountants and Auditors in Armenia

AZERBAIJAN REPUBLIC
The Chamber of Auditors of Azerbaijan Republic

BOSNIA AND HERZEGOVINA
Association of Accountants and Auditors of Republika Srpska

CAYMAN ISLANDS
Cayman Islands Society of Professional Accountants

IRAN
Iranian Association of Certified Public Accountants

IRELAND
The Institute of Accounting Technicians in Ireland

KOSOVO (UNMIK)
Society of Certified Accountants and Auditors of Kosovo

KYRGYZSTAN
Union of Accountants and Auditors of Kyrgyzstan

LATVIA
Latvian Association of Certified Auditors

LITHUANIA
Lithuanian Chamber of Auditors

MAURITIUS
Mauritius Institute of Professional Accountants

MONGOLIA
Mongolian Institute of Certified Public Accountants

MONTENEGRO (REPUBLIC OF)
Institute of Accountants and Auditors of Montenegro

NEPAL
The Institute of Chartered Accountants of Nepal

PAKISTAN
Pakistan Institute of Public Finance Accountants

PAPUA NEW GUINEA
Certified Practising Accountants Papua New Guinea

ROMANIA
The Chamber of Financial Auditors of Romania

RUSSIA
Russian Collegium of Auditors

SENEGAL
Ordre National des Experts Compables et Comptables Agréés du Sénégal

SRI LANKA
Association of Accounting Technicians of Sri Lanka

UKRAINE
Ukrainian Federation of Professional Accountants and Auditors

UNITED KINGDOM
Association of Accounting Technicians

UZBEKISTAN
National Association of Professional Accountants and Auditors of Uzbekistan

AFFILIATES

BAHRAIN
Accounting and Auditing Organization for Islamic Financial Institutions

FRANCE
Fédération Internationale des Experts Comptables Francophones

NETHERLANDS
Nederlands Orde van Register EDP-Auditors

UNITED STATES
Information Systems Audit & Control Association
The Institute of Internal Auditors

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December 2007