



IBR - IRE

Instituut van de Bedrijfsrevisoren  
Institut des Réviseurs d'Entreprises



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Protecting the public  
interest while respecting the  
professionals

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F I D E F



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## IRE/IBR (Belgium)

Only registered auditors

1035 registered individuals

Audit = main activity





# FIDEF

## *Fédération internationale des experts-comptables et commissaires aux comptes francophones*

- 34 countries – 65,000 professionals
- No regulation – friendship – cooperation
- Translations
- Training
- Cultural diversity





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## From public interest to public oversight

Is *public oversight* really implied by *public interest*?

Is *public oversight* exclusive of *professional self-organisation*?



F I D E F



## Three models

Self-regulation – public oversight – public management

Audit standards – ethics – examinations and registration of auditors – investigations – quality controls - punishments

The three models are still present around the world, but many countries are moving to public management of the profession



# Public oversight is the best option

Pure self-regulation is not considered anymore by the stakeholders as a good way to manage the conflict of interest the auditor is facing

Public management is endangering public officials and downgrading the attractiveness of the profession





## For a well-balanced public oversight

Public oversight bodies without undue influence of auditors

Public oversight bodies without undue influence of politicians

Separation of powers

”In the determination of his civil rights and obligations..., everyone is entitled to a fair... hearing by an independent and impartial tribunal established by law.” (ECHR, art. 6-1)



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# Conclusion

Will the status of private auditor serving both public and private interests survive?





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Thank you

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