



BREAKFAST BRIEFING

Hosted by

The Institute of Chartered Accountants in England and Wales and the Dubai Financial Services Authority

The role of audit monitoring in improving the quality of, and confidence in, financial information in the Middle East

Wednesday 17 March 2010, 8.00 to 9.30 DFSA, Level 13, The Gate (West Wing), DIFC

Welcome on behalf of DFSA: Paul Koster, Chief Executive, DFSA

Introduction and moderation: Ron McMillan, Deputy Chairman, PWC

Briefings:

Vernon Soare, Executive Director Professional Standards, ICAEW

- Building trust and inspiring confidence through effective audit quality monitoring

Promoting audit quality, enhancing key stakeholder confidence, raising standards, providing benefits to firms and delivering a win-win

Austin Redman, Partner Ernst & Young Bahrain

- Audit quality monitoring from an audit firm's perspective

The value of external inspections in improving audit quality, supplementing of internal quality review procedures, sharing of best practices and enhancing confidence.

Paul Koster, Chief Executive, DFSA

- Best practice to ensure the highest standards of audit quality

The importance of a unified set of auditing standards. The need for proper oversight of the auditing profession and for continuing professional development. The future of audit regulation.

Dr. Obaid Saif Hamad Al Zaabi, Director of Research and Awareness, Securities & Commodities Authority

- Audit quality monitoring from a market's regulator perspective

Current issues and future enhancements and proposals in auditor supervision

Yass Alkafaji, Associate Professor of Accounting, American University of Sharjah

- The influence of audit quality on the efficiency of stock markets

The theoretical and empirical link between audit quality and share prices, voluntary audit monitoring, the need for regulatory intervention in the Middle East.

Question and Answer session

Closing thanks: Vernon Soare on behalf of ICAEW

Refreshments will be served throughout the session