

## MEMBERSHIP

### MEMBERS

AUREN

Baker Tilly International Limited

BDO

Constantin – Serval & Associés

Crowe Horwath International

Deloitte Touche Tohmatsu Limited

Ernst & Young Global Limited

FinExpertiza

Grant Thornton International Ltd

HLB International

IECnet

JPA International

KPMG International Cooperative

Kreston International

Kudos International Network

Mazars

Moore Stephens International Limited

Nexia International

PKF International Limited

PricewaterhouseCoopers International Limited

RSM International Limited

Russell Bedford International

SFAI

SMS Latinoamérica

Talal Abu Ghazaleh & Co. International

TASK International

UHY International Limited

### AFFILIATES

MGI Worldwide

RT ASEAN Network

## FORUM OF FIRMS AND TRANSNATIONAL AUDITORS COMMITTEE

### OBJECTIVE OF THE FORUM OF FIRMS

The objective of the Forum of Firms (Forum) is to promote consistent and high-quality standards of financial reporting and auditing practices worldwide. The Forum brings together firms that perform transnational audits and involves them more closely with the activities of the International Federation of Accountants (IFAC) in audit and other assurance-related areas.

### STRUCTURE

The Forum is registered as a legal entity in Switzerland. The Transnational Auditors Committee (TAC) is the executive arm of the Forum, and, therefore, provides the official linkage between the Forum and IFAC.

The Forum and IFAC work together in areas such as standard setting, dialogue with the regulatory community, and promoting convergence to international standards. The Forum provides technical expertise to the standard-setting boards supported by IFAC through its nominated members each to the International Auditing and Assurance Standards Board, the International Accounting Education Standards Board, and the International Ethics Standards Board for Accountants. The Forum also supports IFAC's Member Body Compliance Program and developing nations initiatives to strengthen the accountancy profession around the world.

### ROLES AND RESPONSIBILITIES

The work of the Forum is primarily conducted by the TAC. The responsibilities of the TAC include:

- Identifying audit practice issues. When the issues suggest that changes in auditing or assurance standards may be required, the TAC recommends to the appropriate standard-setting board that the issue be reviewed.
- Providing a forum to discuss good practices in areas including quality control, auditing practices, independence, and training and development.
- Identifying qualified candidates to serve on standard-setting boards.
- Acting as a formal conduit for interaction among transnational firms and international regulators and financial institutions with regard to audit quality, systems of quality control, and transparency of international networks.

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## FORUM MEMBERSHIP REQUIREMENTS

Membership in the Forum is open to networks and to firms upon giving notification to the Secretary of the Forum that they meet the following criteria for eligibility—namely, that they (or their constituent entities, as applicable) have transnational audit appointments or are interested in accepting such appointments. Forum members must also promote the consistent application of high-quality audit practices worldwide, including the use of International Standards on Auditing (ISAs), and support convergence of national audit standards with ISAs. Members must agree to meet the Forum’s membership obligations with respect to transnational audits, which require members to:

- Maintain appropriate quality control standards in accordance with the International Standard on Quality Control, issued by the International Auditing and Assurance Standards Board, in addition to relevant national quality control standards and conduct, to the extent not prohibited by national regulation, regular globally coordinated internal quality assurance reviews;
- Conduct, to the extent not prohibited by national regulation, regular globally coordinated internal quality assurance reviews;
- Have policies and methodologies for the conduct of such audits that are based, to the extent practicable, on ISAs; and
- Have policies and methodologies which conform to the International Ethics Standards Board for Accountants’ *Code of Ethics for Professional Accountants* and national codes of ethics.

In addition, members must agree to submit to the Secretary of the Forum an annual report, in a form approved by the TAC, indicating that they meet the membership obligations set forth above.

## PUBLICATIONS

Information Paper, [\*Globally Coordinated Internal Monitoring Programs: Practical Considerations\*](#)

Information Paper, [\*Engagement Quality Control Reviews: Practical Considerations\*](#)

## CONTACT INFORMATION

For more information about the Forum and the TAC, visit [www.forumoffirms.org](http://www.forumoffirms.org) or contact Barry Naik, Deputy Director, Forum of Firms, by telephone: +1 212 471 8723, or email: [BarryNaik@ifac.org](mailto:BarryNaik@ifac.org).



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