

TCU hosts the 6th Meeting of the Intosai Professional Standards Committee Coordination Group

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President Ubiratan Aguiar, in the presence of Minister Augusto Nardes, opened yesterday the 6th Meeting of the Professional Standards Committee (PSC) Steering Committee of Intosai. The event gathers SAI delegates from Denmark (institution that presides the Committee), South Africa, Canada, China, United States, France, Morocco, Mexico, Norway, New Zealand, Sweden, in addition to observers from the World Bank, the Intosai Development Initiative (IDI), the International Federation of Accountants (IFAC), and the Institute of Internal Auditors (IIA).

In his opening speech, President Ubiratan Aguiar highlighted the relevance of the work carried out by the PSC for the improvement of auditing institutions in several countries since Intosai's standards help them deal with increasingly complex demands. He also emphasized the importance of the meeting that is taking place here in Brasilia, considering that discussion will be around topics pertaining to the guidance of the Committee as of 2010.

The PSC is responsible for the development, maintenance and dissemination of Intosai's standards, the *International Standards of Supreme Audit Institutions* (ISSAIs), organized in a structure with four hierarchical levels. On level one is the Lima Declaration, where the basic principles of auditing are set. On level two are the pre-requisites for the functioning of SAIs. On the third level lies the essential guidelines for auditing and, on the fourth level, are the fundamental financial auditing standards for conformity and performance. The chart of ISSAI's may be accessed on the website www.issai.org.

Yesterday, during the meeting it was discussed the possibility of a Project to review level 3 guidelines, with the aim of improving the harmonization between all of Intosai's standards. In addition, a new process was debated for development, modification and exclusion of standards and also the organization of a conference to divulge ISSAI's within Eurosai, as part of a dissemination project in all of Intosai's regional groups.

Today, the subcommittees that compose the Professional Standards Committee will make presentations about their actions and the documents already developed or currently in progress. The Brazilian Court of Audit (TCU), in its steering role at the Performance Auditing SubCommittee (PAS), will present the two documents currently being elaborated by the PAS: the "Standards for Performance Auditing" and the "Guidance on how to establish a sustainable performance auditing function within a SAI. Cooperation with external partners, such as IFAC and IIA will also be discussed, as well as planning for the presentation of the most recent standards developed by the PSC to Intosai Congress in 2010. The event ends this evening, at 5:00 p.m., with an announcement by Denmark's SAI about the next meeting of the Steering Committee, to be held May next year.

The minutes of the PSC Steering Committee meetings, as well as the term of reference, the work plan, and other Committee documents, may be found on the website <http://psc.rigsrevisionen.dk>.