

# Minutes of GGI Audit Practice Group

## 1. Where and When

Where	When	Time
Room Tudor/Stuart at Four Seasons Hotel in Toronto Canada	2011, 28th October	14h0min-15h30min

## 2. Attendees

Name	Company / Country	Name	Company / Country
According to participation list			
Alosaimi Tareq	Kuwait	Jakoby Brigitte	Germany
Al-Saber Ghassan	Jordan	Jones Andrew	United Kingdom
Augustin Marian	Slovakia	Kelly Mark	United States
Avazpour Dr.Sharad	Iran	Köhnlein Katrin	Germany
Bancroft Peter L.	United Kingdom	Lemmens Patrick	Netherlands
Baum Seres	Brazil	Leung Harriet	United States
Boivin Mario	Canada	Levy Paul	United Kingdom
Cameron Christopher M.	United States	Lisun Vera	Russia
Charles Henry	United Kingdom	Mantelli Dr. Miguel	Argentina
Chatterji Dipankar	India	Marwah Raghu	India
Clemens Dr. Olaf	Germany	Mastrocola Rick	United States
Dickey Douglas	United States	Mifsud Kevin	Malta
Draper Norman	Australia	Nagano Ricky	United States
Engelmann Wolfgang	Germany	Namlinskaya Marina	Russia
Frank Robert H.	United States	Pati Satyabrata	India
Frühbeck Carlos	Spain	Schut Arno	Netherlands
Geiger Dr. Thomas	Germany	Stroeken Fred	Netherlands
Girard Alain	France	Totino Rocco	United States
Girardi Dr. Ugo	Italy	Wong Ricky W.P	Hong Kong
Guerrero Gabriel	Mexico	Yoshida Haruki	Japan
Ho Ben	China	Yoshioka Shinichi	Japan

### 3. Meeting Agenda

- 3.1. Reorientation of the PG Auditing
- 3.2. Reporting Compliance Services
- 3.3. GGI Audit Instructions
- 3.4. Actions to be taken

### 4. Action Plan

Step	Who	What	When
1.	Thomas Geiger	<ul style="list-style-type: none"> <li>• Thomas opened the meeting looking back upon the subject of discussion of previous meetings, especially the one taken place during the Munich conference, where Audit practice Group was recommended that decision for strategic alignment of the PG should be discussed with GGI Headquarter to avoid the classification of GGI as a Network.</li> <li>• A following meeting took place in Zurich during August 2011 and as a consequence a questionnaire was sent do all members and their answers were compiled and explained during this meeting in Toronto.</li> <li>• As reorientation for the Audit PG was suggested the inclusion of compliance reporting services and further tool-kits to better perform assurance services. Fred Stroeken from Stroeken Rossieau - The Netherlands has made an exposition regarding compliance services.</li> <li>• Due to the fact that the contents of the PG should also cover topics of compliance, Thomas made the suggestion to chance the name of the Practice Group, being accepted the name <b>Auditing, Reporting and Compliance ("ARCPG")</b>.</li> </ul>	NA
2.	Thomas Geiger	<p>Taking the suggestion of Dr. Miguel Mantelli, Thomas Geiger will encourage members in Asia, North America and Latin America to establish sub-divisions of the PG with own sub-division chair-persons.</p> <p>Furthermore it was decided to built up two work groups within the PG. One of them will take care of compliance issues. Fred Stroeken will be responsible for that group. The other work group will develop ideas for enhancing the international audit business preparing a tool-kit, such as GGI Audit Instructions for example. Thomas Geiger will be responsible for that work group. Representatives from different countries are invited to join the work group.</p>	ASAP
3.	Seres Baum	<p>Due to the fact that standardization of audit procedures and quality control is not allowed by GGI HQ (it could be considered network), Seres Baum will submit do Thomas Geiger draft of a questionnaire to allow the Practice Group to know how audit / assurance / compliance related services are performed in each country. The answers of the questionnaire</p>	December 31 <sup>st</sup>

		will give the bases for further instructions regarding services involving more than one GGI member as well as to take provision regarding quality control of referred services	
4.	As no further request or decision was brought forward, the newly <b>ARCPG</b> -Chairman closed the Meeting.		