

PRESS RELEASE - Amsterdam, 7 April 2016

Accounting Fund sponsor of Foundation for Auditing Research

The Dutch Accounting Fund and the Foundation for Auditing Research (FAR) have announced an agreement, in which the Accounting Fund serves as sponsor of FAR for a period of five years. The relationship consists of a donation of EUR 100,000 per year during that time, with a mid-term evaluation.

Jos van Huut, chair of the Accounting Fund, says: "We are delighted that we can contribute to scientific and practical research for the accounting profession as a whole: for public auditors as well as accountants in business and auditors working in the public sector. And for both large and smaller audit firms. The objectives of our Accounting Fund meet with those of FAR in this respect."

Olof Bik and Jan Bouwens, managing directors of FAR, on the new sponsorship: "With the contribution of the Accounting Fund, we embed the broad accounting profession in our research agenda. This agenda covers the entire financial reporting and assurance supply chain. The collaboration between auditors and accountants in business is also one of the themes for the upcoming international FAR conference, which is held on 9 and 10 May".

About the Accounting Fund

The Dutch Accounting Fund Foundation (founded 1931) has as its primary objective to subsidize the development of research and education programs. These programs aim to encourage the introduction and enforcement of appropriate rules and standards for the accounting profession. Through this, the assets of the Accounting Fund can be used for the benefit of the accounting profession as a whole.

About the Foundation for Auditing Research

The FAR was launched in Amsterdam on October 20, 2015. While the audit profession is undergoing significant change in terms of expectations and demands, the new foundation focuses on enhancing knowledge in the area of what constitutes a good audit today and on achieving sustainable improvement in audit practices. FAR pursues these objectives by conducting relevant and rigorous academic research into the drivers of audit quality based on empirical data, by collaborating with other research institutes internationally and by sharing its findings through research conferences.

Please see the website for further information: www.foundationforauditingresearch.org

Note for editors: For more information please visit foundationforauditingresearch.org or contact Jan Bouwens (jbouwens@uva.nl, Tel. +31631970052) or Olof Bik (o.bik@nyenrode.nl, Tel. +31651271098).