



FIJI INSTITUTE OF ACCOUNTANTS

Statement of Response – Comments by Honorable Aseri Radrodro

The Fiji Institute of Accountants (FIA) is extremely concerned with comments made by the Honorable Aseri Radrodro with respect to the quality of audits by private audit firms as reported in The Fiji Times on Tuesday 09 February 2021.

“So the conduct of these audits are usually done by private entities and we all know fully well, private entities when they conduct audits, at the end of the day it’s the bottom line that determines how they conduct the audit.”

The Institute takes seriously its responsibility to uphold and enforce amongst its members a high standard of efficiency and professional conduct in the interest of the profession and the public generally. Its ongoing continuing professional education requirements, delivery of professional development programs and independent peer review program are designed to enhance the quality and standards of professional services delivered by members as well as chartered accounting firms.

The Institute requires its members, and by extension chartered accounting firms, to apply International Financial Reporting Standards (IFRS) and comply with International Standards on Auditing (ISA) in the delivery of auditing services. Auditors are, both by law and professional ethical standards, required to be independent and objective, maintaining prescribed ethical standards at all times. Globally there is a strong focus on audit quality and Fiji is no exception. The Big 4 firms, in particular, are continually benchmarked and reviewed against global audit quality standards.

As a Chartered Accountant (CA) by profession and current member of the FIA the Hon. Aseri Radrodro would be aware of these professional standards and the Institute is therefore extremely concerned that he made such comments.

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For more information or queries please contact the Fiji Institute of Accountants, 1-3 Berry Road, Suva on telephone 3305 807 or email info@fia.org.fj