

CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES



Webcast

The Integrity of Financial Reporting in an Economic Downturn

Date: Thursday, January 22, 2009

Time: 2:00 p.m. to 3:00 p.m. EST

Registration: To register, please click on the following link

<http://w.on24.com/r.htm?e=131395&s=1&k=DA4792E4590366019C1B7132C4823AC6>

The Canadian Public Accountability Board will host a webcast to discuss financial reporting and related audit considerations in light of the global economic downturn. Many have characterized the current economic crisis as the most severe since the Great Depression. It will have a significant impact on financial reporting and will mean more challenging audits.

This webcast will provide an overview to CEOs, CFOs, Audit Committees, Board directors, public accounting firms and regulators of the challenges faced by financial statement preparers and their auditors in today's turbulent economic environment.

Financial reporting issues that will be covered during the webcast will include going concern assessment, asset valuation/impairment, use of estimates, credit and counterparty risk and the importance of financial statement disclosures given the current uncertainties in the economy.

CPAB will also outline its expectations of auditing firms when performing audits of public companies in the current environment and highlight the importance of performing risk-based audits with appropriate use of professional scepticism.

The Canadian Public Accountability Board is an audit regulator overseeing auditors of Canadian public companies. CPAB's mission is to contribute to public confidence in the integrity of financial reporting of public companies by promoting high quality, independent auditing.