

PERIODIC SELF-ASSESSMENT OF THE INTERNAL AUDIT ACTIVITY (BULGARIAN EXPERIENCE)

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INTERNAL AUDIT
COMMUNITY OF PRACTICE

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REQUIREMENTS OF THE INTERNATIONAL STANDARDS

PERIODIC ASSESSMENTS IN THE PUBLIC SECTOR IN BULGARIA:

- Self-assessments
- Assessments by other persons within the organization
- *Interviews and survey within the audited structural units of the organization*

1311 – INTERNAL ASSESSMENT

- Internal assessment must include:
 - Ongoing monitoring of the performance of the internal audit activity
 - Periodic self-assessments or assessments by other persons within the organization with sufficient knowledge of internal audit practices

PERIODIC ASSESSMENTS

- **OBJECTIVE:**

Assessment of the compliance of audit activities with the:

- Internal Audit in the Public sector Law
- National Standards for IA in the Public sector
- Code of Ethics
- Charter of the IA Unit
- Methodology of the IA in the public sector

SELF-ASSESSMENT

- WHEN : at least once a year
- BY WHO : CAE or Internal Auditors. Limitations:
 - Internal Auditor/s appointed by the CAE
 - only audit engagements/part of the work, performed by other auditors
- HOW :
 - e.g. sampling of audit engagements
 - development and filling in a check list/questionnaire

SELF-ASSESSMENT

- AREA OF ASSESSMENT: (e.g.) Assessment of the Internal Audit engagements
- OBJECTIVE:
 - Assurance of conformance
 - Area of improvement !!!
- ASSESSMENT CRITERIA → CHECK LIST
- ACTION PLAN !!!

ASSESSMENT BY OTHER PERSONS WITHIN THE ORGANIZATION

- WHEN : at least once a year
- BY WHO :
 - Employee from the organization:
 - Familiar with the Internal Audit practice
 - Certified Internal Auditor
(International/National Certificate)

!CAE gets an independent opinion

MODEL QUESTIONNAIRE

- **PLANNING OF ACTIVITIES**

1. Are the goals and the scope of the audit engagement defined?
2. Are internal auditors familiar with the audited activity/process?
3. Are the relevant persons informed about the audit?
4. Has an working program for the audit engagement been developed?
5.

MODEL QUESTIONNAIRE(2)

- **COLLECTING, ANALYZING AND DOCUMENTING OF INFORMATION**

1. Have appropriate audit techniques been used?

2. Are the steps laid down in the audit program followed?

3. Have the internal audit results been discussed and how?

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MODEL QUESTIONNAIRE(3)

- **REPORTING OF AUDIT ENGAGEMENT**

1. Has the audit report been drafted in accordance with the requirements of the IAPC Law and internal audit manual?

2. Do the findings present the key elements - status, criteria, reasons , effect in a clear and accurate manner?

3. Are the recommendations referred to appropriate officials of the organization?

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RESULTS OF THE PERIODIC ASSESSMENTS PERFORMED BY THE IAU(157 IAU REPORTED)

- Self – assessments – 87 IA Units
- Assessment by other persons within the organization – 9 IA Units
- Interviews and survey within the audited structural units of the organization - 94 IA Units

(Information is extracted by the annual reports of the IA Units in the public sector)

THANK YOU FOR YOUR ATTENTION!



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