



**PEM PAL Internal Audit Community of Practice**

**Risk Assessment (RA) Working Group meeting (27nd IA COP meeting)**

**Montenegro, March 3-4, 2014**

**Objectives:**

* Learn from countries experience on RA methodology
* Review and agree on the final draft RA Guide
* Learn how to apply RA Guide
* Discus about the draft methodology on RA in annual planning
* Decide on priorities and next steps for RA WG

**Expected outputs:**

* Final RA Guide agreed
* Action plan and next steps agreed

**Workshop Outcomes:**

* Develop a solid understanding of the Risk Assessment process in developing annual internal audit plan
* Get practical experience in applying Risk Assessment methodology

**Pre – meeting preparation**

1. The final draft RA Guide prepared and ready for discussion
2. Participants will be expected to have read draft RA Guide developed
3. Presentations and other documents related to RA to be posted on wiki for the RA WG meeting

|  |  |  |
| --- | --- | --- |
| Day 1: Monday, March 3, 2014 | | |
| Time | Activity | Objectives and comments |
| 08:45 – 09:00 | Registration and distribution of materials |  |
| 09:00 – 09:15 | Official welcome of Minister of Finance of Montenegro, H. E. Mr. Radoje Žugić PhD,  Introduction to the agenda and logistics  Introduction and objectives of the workshop | Welcome remarks and defining objectives of the workshop, agenda and flow, logistics  Ensuring sustainability of the process |
| 09:15 – 09:30 | Results of pre-event questionnaire | Presentation of Results and Analysis done |
| 09:30 – 09:45 | Presentation of the revisions of RA Guide | Introduction of the RA Guide and progress made |
| 09:45 – 10:45 | Introduction on role play, instructions and Part 1: Audit Universe Identification, Risk Categorization | Present the Roles, the story and role play |

|  |  |  |
| --- | --- | --- |
| Time | Activity | Objectives and comments |
| 10:45 – 11:00 | Coffee break | |
| 11:00 – 11:10 | Experience of Moldova:  Developing of annual and strategic plan | Presentation |
| 11:10 – 12:30 | Role play Part 2: Identifying and assessing risks in annual and strategic plan | Present the Roles, some about theory and group working |
| **12:30 – 13:30** | **Lunch** | |
| 13:30 – 14:30 | 1st debate | Introduction and debates |
| 14:30 – 16:00 | 2nd debate | Introduction and debates |

|  |  |
| --- | --- |
| **16:00** | Visit to Cetinje, the old Montenegrin capital. |
| **20:00** | Dinner in Cetinje, hosted by the Montenegrin Ministry of Finance. |

|  |  |  |
| --- | --- | --- |
| Day 2: Tuesday, March 4, 2014 | | |
| 9.00 – 10:45 | 3rd debate | Introduction and debates |
| 10:45 – 11:00 | Coffee break | |
| 11:00 – 12:15 | Discussing the next steps of WGs | Prioritizing the next steps |
| 12:15 – 12:30 | Reflect and summarize the meeting |  |
|  |  | |