

الإمارات العربية المتحدة
UNITED ARAB EMIRATES



ديوان المحاسبة
STATE AUDIT INSTITUTION

TCU international Audit Seminar



What's the issue?

- Legal compliance dominates the public sector audit space
- Movement towards, for example, IPSAS compliance is very slow
- What do stakeholders want from us?

Prerequisites for establishing financial auditing



- Strong internal control regime
- Principle based laws and regulations rather than instruction based
- Competent accounting expertise in the audited entities
- Sufficient authority and will from the leadership

Maturity model to achieve financial audit



Specialized Reporting
(e.g. IPSAS)

Reporting

Management Level /
Internal control System

Transactional Level



Facilitate Evidence level
Policymaking

Providing Transparency

Achievement of objective /
fulfilling the mandate

Legal Criteria

Transaction level and Compliance with Authorities



- What many SAIs already do and is our strength
- Forms the basis for any type of public sector activity
- Forms foundation for fiscal discipline and authority
- Limit is that we know what is wrong but not necessarily why it is wrong
- Also the implementation of concepts such as materiality is difficult.

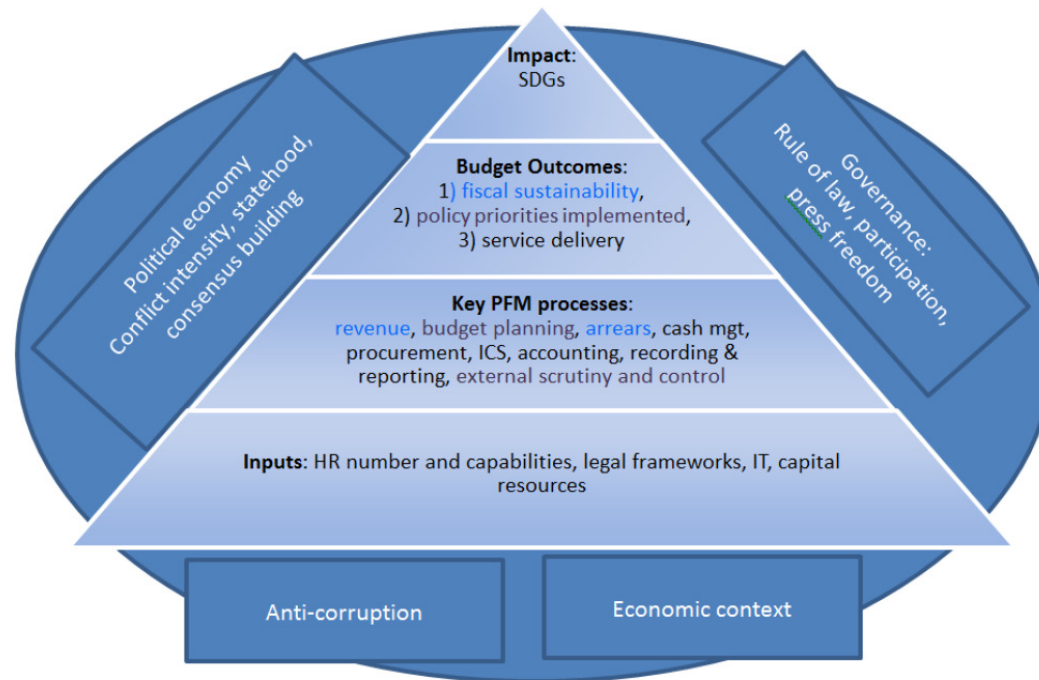


Internal control system and management level

- Aligns the rules with the controls and to the accounting system
- Assessing the accounting framework is a crucial step
- Requires understanding the business critical aspects of audit planning
- Allows for risk based audit concept to assign resources efficiently and effectively
- Linkages to internal audit and root causes for potential reporting items
- Allows how understand the audit findings in the context of management processes e.g. asset management, human resources management etc.
- Importance of IS auditing



Reporting – PFM model



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THANK YOU..