

PEMPAL INTERNAL AUDIT COMMUNITY OF PRACTICE (IACOP)
CENTRAL HARMONIZATION UNIT (CHU) WORKING GROUP MEETING
BUDAPEST, HUNGARY, OCTOBER 28-30, 2024



Designing effective Continuous Professional Development CPD with linkages to Training and Certification T&C: The case of Greece

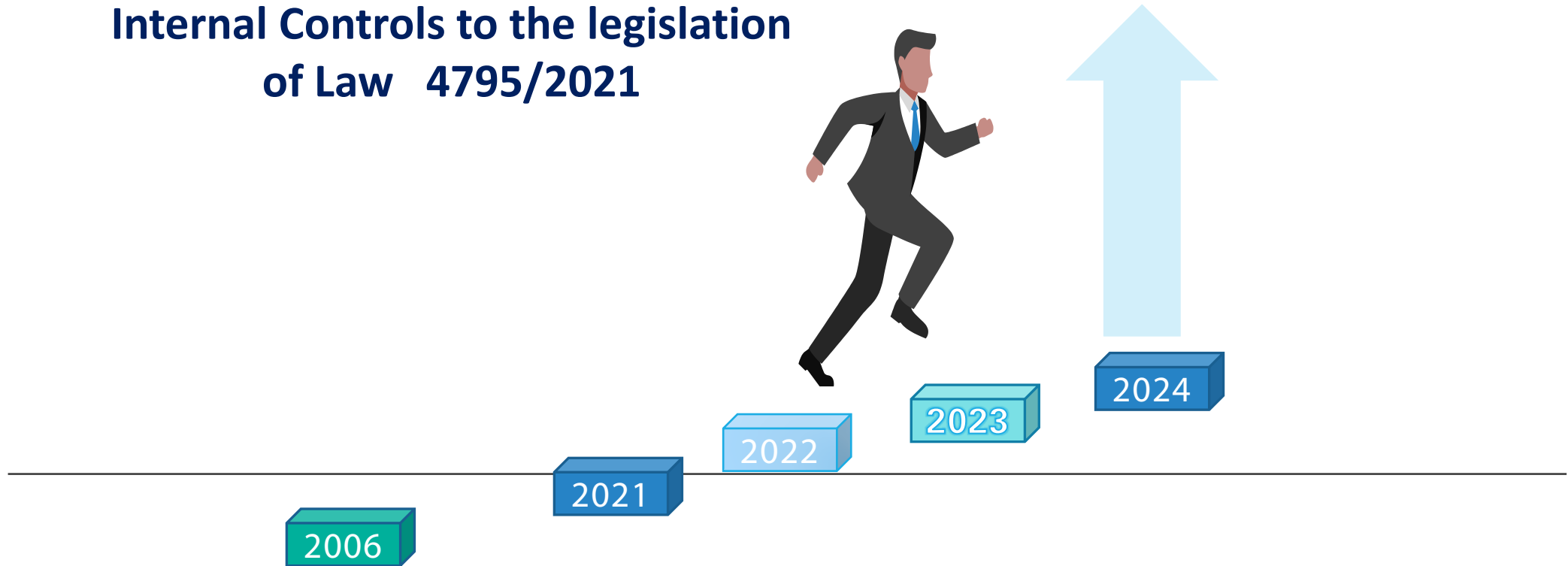
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MAIN TOPICS

- 01 THE IMPORTANCE OF AUDIT QUALIFICATIONS**
- 02 CONTINUOUS AUDIT PROFESSIONAL DEVELOPMENT**
- 03 LAW PROVISIONS ON TRAINING AND CERTIFICATION**
- 04 LAW PROVISIONS ON STAFFING AND TRAINING REQUIREMENTS FOR INTERNAL AUDITORS**
- 05 PROGRAM OF EVALUATION AND IMPROVEMENT OF QUALITY**
- 06 THE CHALLENGES FOR NEW AUDITORS**

**Progress made from the Law
3492/2006 on the System of
Internal Controls to the legislation
of Law 4795/2021**



The Importance of Audit Qualifications

Meeting Regulatory and Legal Requirements

Enhancing Credibility and Trust

Adapting to Evolving Industry Standards

Ensuring Competence and Expertise

Case Study

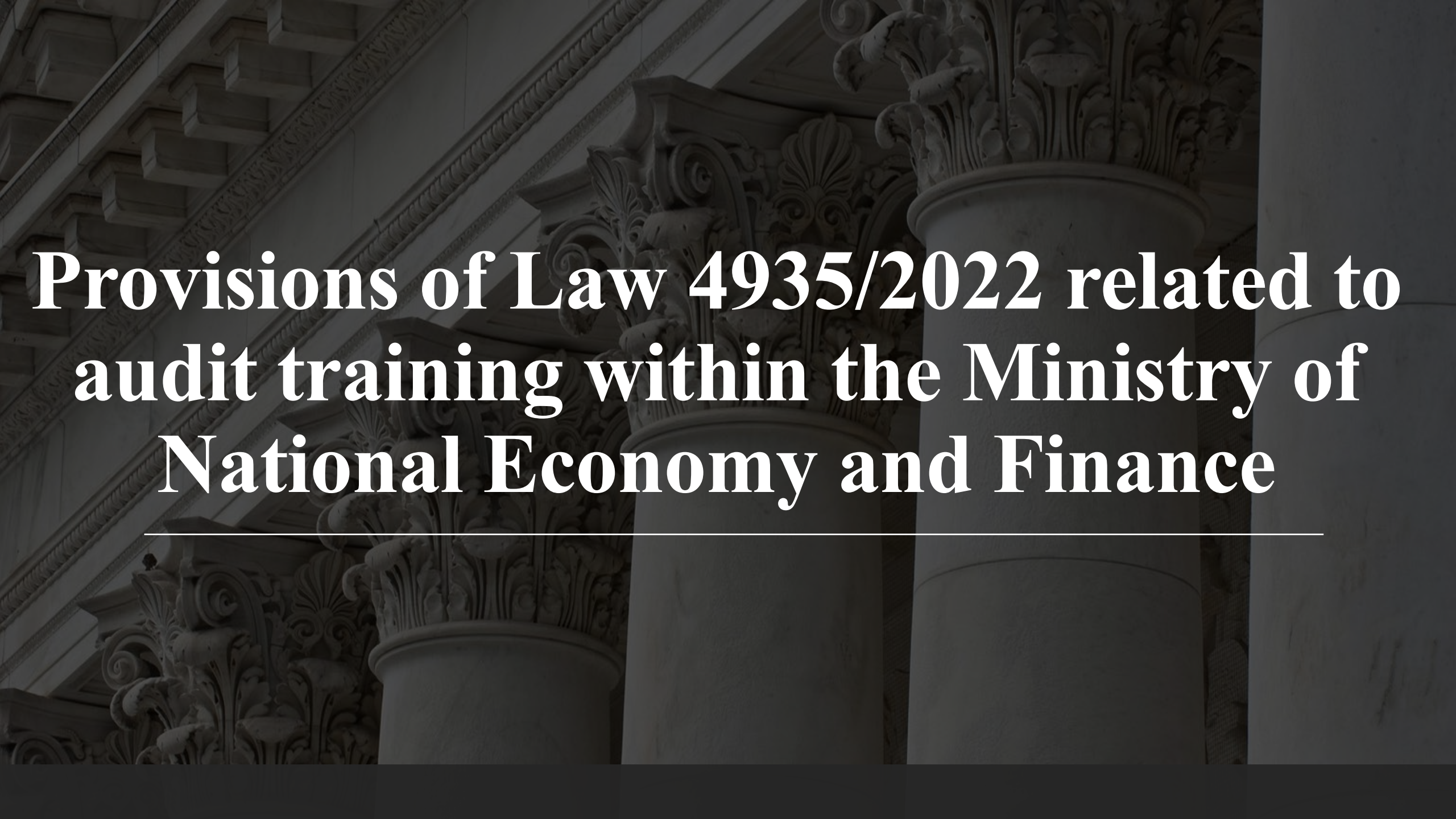
The Importance of Audit Qualifications

Tips for Choosing Qualified Auditors



Continuous Professional Development



The background of the slide features a grayscale image of classical architectural columns with ornate capitals, likely from a government building. The columns are arranged in a perspective that recedes into the distance. The text is overlaid on this background.

**Provisions of Law 4935/2022 related to
audit training within the Ministry of
National Economy and Finance**

Article 21 Law 4935/2002 on Audit Training of the personnel of :

- ✓ **General Directorate of Financial Audits**
- ✓ **General Directorate of Co-financed programs
Control and**
- ✓ **Directorate of General Government
Accounting/General Directorate of Treasury and
Financial Rules**



WHO ARE THE BENEFICIARIES

The employees who hold regular post and serve as Auditors in General Directorate of Financial Audits, or in General Directorate of Co-financed programs Control, or in Directorate of General Government Accounting/ General Directorate of Treasury and Financial Rules can be trained in the field either of applied Audit- Accounting or in the field of Public Audit Accounting, fulfilling the requirements of professional competence, in order to work as Chartered Accountants or as Financial Controllers and Internal Auditors. They are entitled to participate for Exams to obtain relevant Audit international professional certifications. This training is provided by academic institutions or by certified Audit entities in cooperation with National Centre for Public Administration.



Coverage of training and certifications expenses

- The expenditure related to the above training is covered by the Ministry of Economy and Finance.

A black and white photograph of a person walking up a wide staircase in a modern building. The person is silhouetted against a bright light source at the top of the stairs, creating a lens flare effect. The word "Obligations" is overlaid in large, bold, red text across the center of the image.

Obligations

The Auditors or staff who are taking advantage of this opportunity are obliged to provide real service to the General Directorate of Financial Audits, or to General Directorate of Co-financed programs Control, or to Directorate of General Government Accounting/ General Directorate of Treasury and Financial Rules for five (5) years after acquiring the relevant certification. In case of non-compliance with the above-mentioned obligation, the employee must return the amount unduly paid for the training.

A group of people, mostly men in business attire, are shown from the chest up, with their hands raised in a gesture of participation or agreement. The background is slightly blurred, focusing attention on the hands and the text overlay. The overall tone is professional and collaborative.

Rules for participation

The number of employees who can participate every year in the training, the selection criteria and the selection procedure are determined by the Minister of Economy and Finance.

Provisions of the Law 4795/21 on Internal Control System as regards staffing issues and certification requirements



- The Internal Audit Unit is staffed by employees who hold a University Degree or ad hoc by special scientific personnel (i.e. Internal Controllers), (and also by high school graduates for secretarial support), after evaluating their auditing work experience in the public or private sector and their accreditation or certifications related to Internal Control.

Certification requirements

INTERNAL AUDIT



In the Internal Audit Unit are placed employees who fulfill the selection placement requirements according to the law. For Internal Auditors employed in the Internal Audit Unit there are specific qualifications and requirements for the staffing. The managers and the employees of this Unit must receive Internal Audit Certification within twelve (12) months from the beginning of this certification program or from the time of their placement in the Unit, unless they already hold an accreditation or international certification related to Internal Audit. In case of non- fulfillment of the above-mentioned requirements regarding Accreditation and Certification, the placement in the Internal Audit Unit is recall. The tasks of the manager and the staff of the Internal Audit Unit are incompatible with any other tasks and they cannot be related to the work of the Unit.

Responsible authority for training and audit certification

- The National Centre for Public Administration organizes special programs of Audit Adequacy for Internal Controller. This special program of Audit Adequacy should be attended also by the existing employees who exercise their duties as Internal Controller in the Internal Control Unit, in order to get the relevant certification.
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Responsible authority for training and audit certification



- The National Centre for Public Administration organizes special training and certification programs for Internal Audit. The special program of Internal Audit Certification is attended by the existing staff who exercise their duties as Internal Auditors in the Internal Audit Unit, in order to get the relevant certification.

Law 4795/2021 (Article 17)

Program of Evaluation and Improvement of Quality



Annual evaluation programme

Every entity must establish an annual Program of Evaluation and Improvement of Quality for the Internal Audit Unit which provides the degree of compliance with the Rules of Operating, the degree of implementation of standards for Professional Implementation of Internal Audit, the degree of implementation of the Code of Ethics and the possibility of assessing the efficiency and effectiveness of Internal Control System in order to add value and improve the procedures of the entity's operation.

External assessment

The Program of Evaluation and Improvement of Quality includes not only constant internal assessments, but also external focusing on the quality of the Internal Audit Operation by making conclusions and suggesting improvements.

The responsibility of Head of Internal Audit Unit

The manager of the Internal Audit Unit is responsible for the designing and the implementation of the Program of Evaluation and Improvement of Quality.

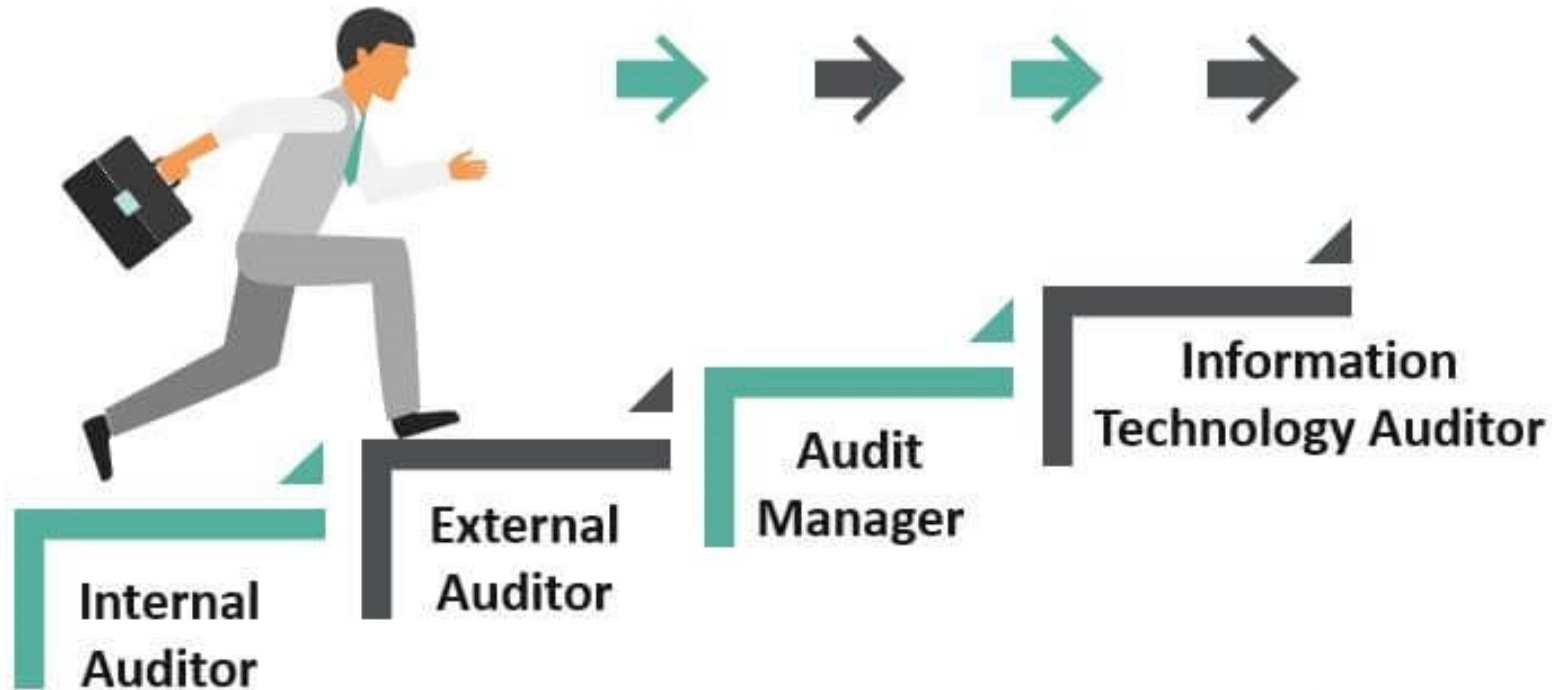


The critical components

- For the constant internal assessments there are procedures and tools used which involve the following:
 - The monitoring of the audit work
 - The implementation of the annual work program of the Internal Audit Unit
 - The work of controlling and the procedures followed, according to the Internal Audit Manual of the Internal Audit Unit
 - The meeting of deadline agreed
 - The number of suggestions for improvement and of those already implemented.
- The above-mentioned procedures and tools are determined in the Rules of Operating of Internal Audit Unit.

Challenges ahead for development

Top 4 Careers in Auditing



Make your choice.....

Three types of internal auditors



The moto for new Internal Auditors is achieve the unachievable !



Thank you

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