

Evaluation from the audited - feedback and periodic survey Bulgarian Experience

PEM PAL IACoP

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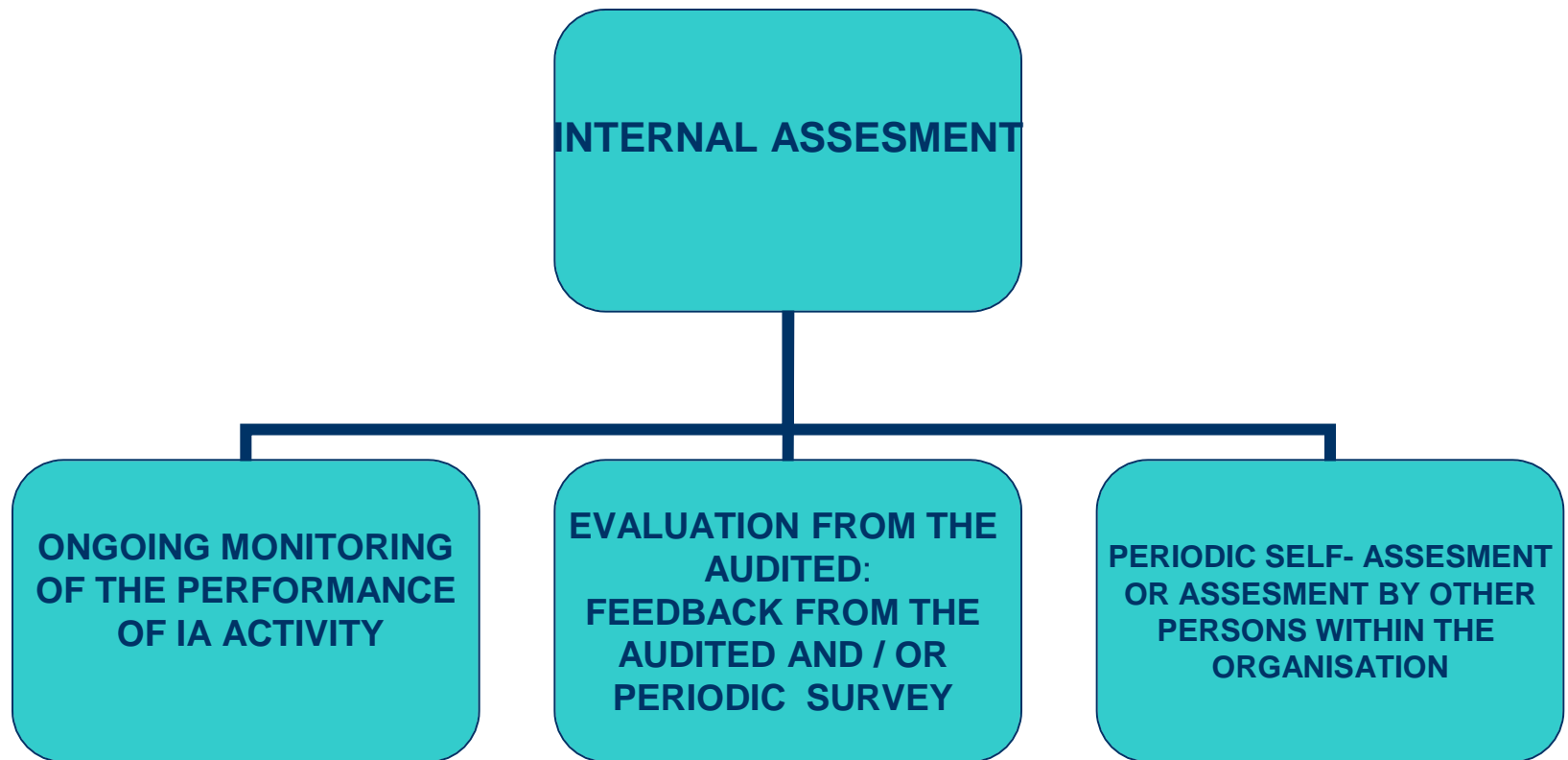
Ministry of Finance, Bulgaria



**INTERNAL AUDIT
COMMUNITY OF PRACTICE**

Methodological framework – IA Manual

Quality Assurance and Improvement Program



Methodological framework – IA Manual

Two types of Evaluation from the audited:

- Feedback - **right after** caring out the audit engagements
- Periodic reviews by conducting of interviews and survey within the structural units audited in the previous year – **one times of the year (at least)**

The chief audit executive could choose which type of evaluation from the audited will use

Methodological framework – IA Manual

The feedback and periodic survey enable the chief audit executive to get information about the opinion of the head of the audited system/process and of other key experts about the internal audit work.

The purpose of the feedback and of the periodic survey is to:

- **improve the relations between the staff of the organization and the internal auditors;**
- **collect information about the opinion of the management on the benefit from the internal audit for the organisation;**
- **enhance the efficiency of the audit activity**

Feedback after the IA engagements

The chief audit executive may receive feedback in the following ways:

- orally – during the final **meeting** when discussing the audit report and documented in **a memo**;
- by receiving the **written opinion** of the head of the audited structures concerning the audit reports;
- by filling in a **questionnaire**

Periodic survey

The chief audit executive shall develop and send **questionnaires** to the heads of the systems/processes that have been audited throughout the year in view of receiving information and assessment of the effectiveness of the internal audit and of the usefulness of the recommendations given by internal auditors

Model Questions for evaluation from the audited

- **Did the audit interfere in your normal way of work?**
- **Did the CAE present the objective of the audit engagement in a clear way?**
- **Have the internal auditors' recommendations contributed to improving compliance with the policies and procedures? If YES, how?**
- **How would you assess the behavior and communication skills of internal auditors?**
- **How would you assess the professional skills of internal auditors?**
- **Has the audit met your expectations?**

Model Questions for evaluation from the audited

- Is the audit activity related to the high-risk areas?
- How clear have the audit engagement scope and objectives been presented to you?
- To what extent have the findings and recommendations been discussed with you during the closing meeting?
- How do you assess the importance of audit findings and recommendations given?
- How do you assess the audit findings correctness and objectivity?
- How do you assess the judgment of internal auditors concerning the significance of audit findings

Thank you for your attention!



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