



**PEM PAL Internal Audit Community of Practice
Risk Assessment (RA) Working Group (WG) meeting
(31st IA COP meeting)
Astana, September 24-25, 2014**



Objectives:

- Learn from countries experience on RA methodology
- Learn how to apply Risk Assessment in Audit Planning (RAP) Guide
- Learn how to communicate strategic and annual plan with management
- Finalize deliverables of RA WG to be distributed and presented at plenary meeting

Expected Outcomes:

- Develop a solid understanding of the RA process in developing strategic and annual internal audit plan
- Get practical experience and tools in applying RA methodology

Pre-meeting preparation:

- Participants will be expected to read RAP Guide before the working group meeting (<http://pempaltc.wikispaces.com/RAP+Guide>)
- Presentations and other documents related to RA to be posted on wiki for the RA Workshop

DAY 1 - Wednesday, 24 th of September, 2014		
Time	Activity	Objectives
08.45-09.00	<i>Registration and distribution of materials</i>	
09.00-09.15	Opening session	Introduction of objectives and review of the agenda Assignment the roles of Enabling groups
09.15-09.30	Short overview of the results of the Budva workshop / Presentation of RAP Guide	Recap the work done so far and brief outline of RAP Guide
09.30-10.00	Presenting results of risk formulation exercise (reflecting back the exercise in Budva)	Discuss what was the typical mistakes during formulating risks - lessons to be learned
10.00-10.30	Creating strategic and annual plans	Learn how to apply RAP Guide
10.30-11.00	Group work – what is the practice of the countries and how it is differ from RAP Guide (combined with coffee break)	Learn from other countries experience
10.30-11.00	Coffee break (see above)	
11.00-11.30	Presentation of the results of table discussions on key experience	Learn from other countries experience
11.30-12.15	How to communicate strategic and annual plan with the management	Learn from other countries to identify a good practice in communicating the plan
12.15-13.15	Lunch	
13.15-13.45	Presentation of the results of group work	Learn from other countries experience

13.45-14.15	Auditing based on risk - national experience - Czech Republic	Learn from other countries experience
14.15-15.00	Role play - How to agree on audit coverage with management	Learn how to communicate strategic and annual plan with management
15.00-15.30	Coffee break	
15.30-16.30	Discussion of the lessons learned from the role play	Learn how to communicate strategic and annual plan with management
16.30-17.00	Summary of the day	To summarize the key knowledge shared
DAY 2 - Thursday, 25th of September, 2014		
Time	Activity	Objectives
09.00-09.30	Country experience – Turkey: Risk assessment process via internal audit management software ‘İcDen’	Learn from other countries experience in applying IT tools in RA process
09.30-10.00	How to keep up to date plans	Chapter 5 of RAP Guide - Learn how to apply RAP Guide
10.00-10.30	Group work – What is the practice in your country to keep up to date plans?	Learn from other countries experience
10.30-11.00	Coffee break	
11.00-11.30	Presentation of the results of group work	Lessons learnt
11.30-12.00	Country experience – Hungary: How we created a two days training on the basis of	Learn how to apply RAP Guide

	the RAP Guide and the case studies of RA WG	
12.00-12.30	Exploring added value	To explore what impact the RA WG has / can have on the practice of member countries
12.30-13.30	Lunch	
13.30-14.30	Establishing new working group	To collect topics of interest of members
14.30-15.00	Reports of enabling groups	To get feedback and suggestions from participants