Debrief Session and Next Steps

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Audit Training of Trainers



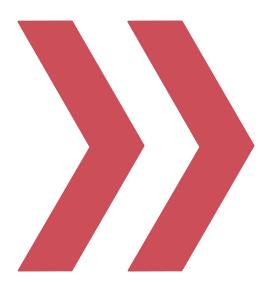




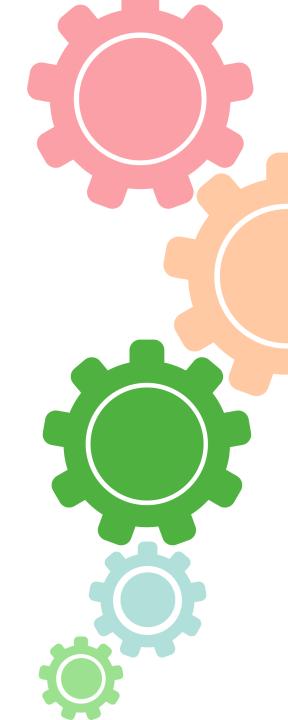




EU-REPARIS is funded by the European Union and is a part of **WB EDIF.**



Training of Trainers Program



Program Highlights

Capacity Building Program

Developing profession's capacity in:

- Delivering high-quality training and CPD based on International Standards
- Modernizing profession's skills to serve
 SMEs

SMP Focus

Regional Community of Practice (CoP):

- 14 PAOs from 11 Countries
- App 35 Trainers and SMPs
- Reaching out to app. 10.500 members subject to CPD

Ongoing consultations and support from IFAC staff











Participants



PAOs covered by the EU REPARIS Program

- Institute of Authorized Charted Auditors of Albania (IEKA)
- The Association of Accountants and Auditors of Republika Srpska (AAARS)
- Union of Accountants, Auditors and Financial Workers of the Federation of Bosnia and Herzegovina (SRRF-FBH)
- Auditors Chamber in the Federation of Bosnia and Herzegovina
- The Society of Certified Accountants and Auditors of Kosovo (SCAAK)
- Institute of Certified Auditors of the Republic of Macedonia (ICARM)
- Institute of Certified Accountants of Montenegro (ICAM)
- Chamber of Authorized Auditors of Serbia (CAA)
- Serbian Association of Accountants and Auditors (SAAA)



PAOs participating at own initiative

- Institute of Certified Public Accountants of Bulgaria
- Croatian Audit Chamber
- Estonian Auditors' Association
- Philippines Board of Accountancy
- Chamber of Financial Auditors of Romania (CAFR)





Approach and Format

Sessions



exercises



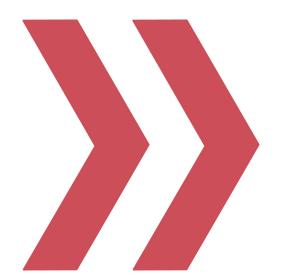


A Lerner Centered Approach

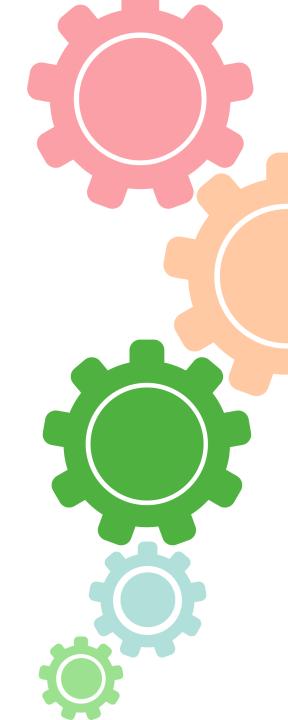
- » Case Study: PejaSko Cheese Ltd
 - » Core Teaching Resource developed to facilitate the Audit Training of Trainers workshops
 - » Simulates a small audit client
 - » Assignments are logically sequenced in the context of the audit cycle
 - » Provides an opportunity to bridge the gap between theory and the practical application of ISA
- » Many other practical group challenges, simulations and exercises







Results & Lessons





Assessment & Feedback



Impact measurement

- Participants felt 25% increase in readiness to train others after the workshops and 24% increase in overall confidence in topics covered
- Six months after the workshop
 85% of trainers implemented the training materials and case study in their local CPD and training offering

Feedback

- Appreciate practical approach (case study, exercises)
- Access to well prepared materials that can be replicated in any country
- Access to high level speakers
- Sequence of training sessions should be improved as there is a long time gaps between modules
- More group challenges and exercises
- Improve sound and online session technology



Lessons



Participant ownerships

Critical for their engagement and further in country replication of materials

Keeping it simple and relevant

Resources should be easy to replicate in a cost effective manner and adaptable to local conditions

Providing options

Possibility to fragment the teaching materials and modules and customize



Program In-Country Replication

- » Case Study "PejaSko" translated and incorporated in dedicated training programs run by PAOs
- » Customizing training sessions and delivering as part of CPD offering
- » Recycling the exercises and group challenges as sweeteners in technical sessions
- » Online training session recordings made widely available to profession
- » Using the PejaSko case to train auditors and students to apply audit documentation tools

EU-REPARIS Audit Training of Trainers Program

SUCCESS

Focused on enhancing lifelong learning and supporting improvements in continuing education systems for professional accountants, the EU REPARIS Audit Training of Trainers Program explores ways of modernizing the skills of the profession to provide effective financial reporting support to Small and Medium Enterprises GMEs) and private sector enterprises.

- Since 2015, the EU-REPARIS Audit Training of Trainers Program has brought together Small and Medium Practitioners and Professional Accountancy Organization (PAO) educators from Western Balkan and other European countries to engage in a peerto-peer learning and Innowledge exchange process through a regional Community of Practice.
- In its first two years the Community of Practice met for four thematic workshops and three virtual (online) learning events, developed many practical teaching resources, and issued several awareness raising publications.



Thernatic workshop, October 2016, WB Office Vien



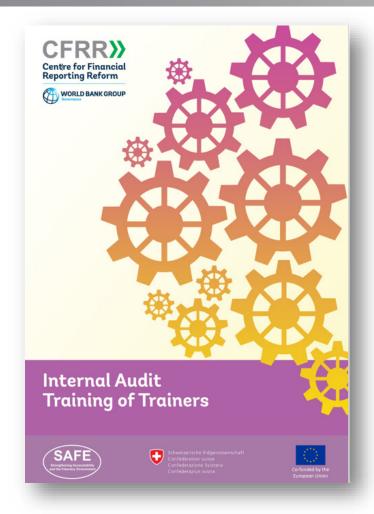
Thematic workshops address both technical and soft skills training. They are logically sequenced into two streams: fundamentals and advanced. A realistic case-study of a small audit client "PejaSko" has been developed as a core teaching resource. This helps facilitate the workshops and provides an opportunity to bridge the gap between theory and the practical application of international standards. Online sessions supplement the thematic workshops.

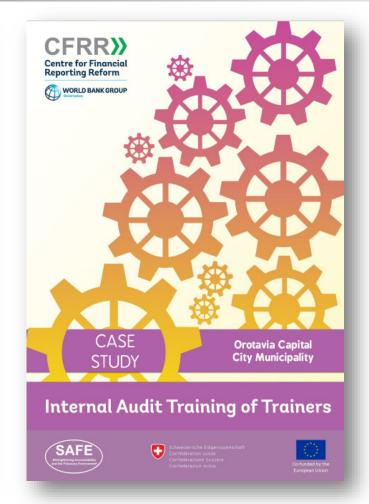
- The Program has also developed awareness raising publications, and undertaken group challenges and simulations focused on relevant current topics and specialized areas. All legacy materials and resources are available for further use by the Community of Practice members and their sponsor ing PAOs.
- Demand for the program has been high, and many PAOs participate in the program at their own cost. Other PAOs, who are not currently part of the program, have requested access to translated versions of its materials.





Program "Replica's"







Strong internal controls, including maintaining a robust internal control environment, are the best way public sector organizations can mitigate fraud. However, even a strong internal control environment cannot guarantee that no frauds will take place within organizations. Implementation of further lines of defense, such as an efficient and effective internal audit function, are also important. This publication describes some of the opportunities that new technologies, especially the use of audit data analytics, can offer for internal audits in detecting and preventing fraud, and offers good practice advice that organizations can follow in establishing effective fraud management pro grams.

What are the most common types of fraud in the public sector?

Frauds in the public sector are similar to those in the private segment. Asset misappropriation is the single most common economic crime that both private and public

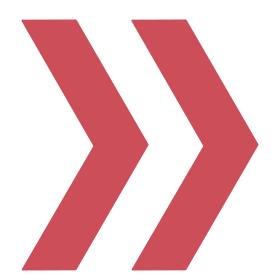
Why is there an increased focus on fraud worldwide?

Large corporate scandals and frauds have shaken both the private and public sectors over recent decades. The negative effects of these frauds are significant but difficult to quartify and measure. Their impact is often damaging both financially and reputationally to organizations and are therefore

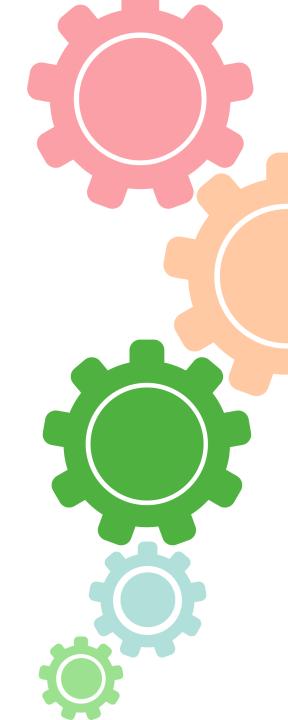
Frauds are often very difficult to uncover. Despite increased fraud prevention and detection methods, many frauds still are only accidentally discovered after going on for prolonged periods.

Organizations have increased their efforts to address fraud risks, driven by the global growth of fraud occurrence; the demands of a burgeoring regulatory environment; as well as amplified requirements from internal and external auditors. More than ever organizations are focused on establishing appropriate risk assessment processes and plans, and implementing fraud awareness programs, together with prevention and detection measures.





Next Steps



Next Steps

» Continue program rollout within EU REPARIS:

- » Supplementary module (possibly March 2018);
- » Online sessions (topics not covered, new standards updates)

» For the future?

» Securing funding for program further rollout in cooperation with IFAC and regional PAOs

Supplementary Module



- Other non-financial forms of reporting
- Specific reporting engagements
- Review engagements
- Report on factual findings
- Compilations



For Discussion

- » Ideas and topics for next workshops?
- » Is there interest for specialized areas?
- » Is ethics an area of interest?
- » Share feedback and lessons learned for the future.





Thank you!

