

# The effects of the implementation of the acquired knowledge from IA TOT Fundamental Program in Montenegro

Montenegro Team

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*Internal Audit Training of Trainers*



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# Benefits of IA TOT Fundamental

- ❖ **Improvement of legal framework in the area of internal audit and internal control**
- ❖ **Improvement of methodology of internal audit**
- ❖ **Improvement of knowledge and skills of internal auditors in public sector of Montenegro through organized workshops and trainings**



# Improvement of legal framework in the area of internal audit and internal control

❖ Prepared proposal of new Law on governance and internal controls in public sector in line with new IPPF (in procedure)

❖ What did we apply into new Law from IA TOT Fundamental?

- IPPF
- 5 components of COSO
- Three lines of defence
- Independence and objectivity of internal auditors
- Etc.

PREDLOG

**ZAKON O  
UPRAVLJANJU I UNUTRAŠNJIM KONTROLAMA U JAVNOM SEKTORU**

**I. OSNOVNE ODREDBE**

**Predmet**

**Član 1**

Ovim zakonom uređuju se upravljanje i unutrašnje kontrole u javnom sektoru i druga pitanja od značaja za upravljanje, uspostavljanje, sprovođenje i razvoj unutrašnjih kontrola u javnom sektoru.

**Javni sektor**

**Član 2**

Javnim sektorom u smislu ovog zakona smatraju se: državni organi, ministarstva i drugi organi uprave, državni fondovi, javne ustanove i druga pravna lica koja se finansiraju iz budžeta Crne Gore, odnosno organi jedinice lokalne samouprave, organi lokalne uprave, javne ustanove i druga pravna lica koja se finansiraju iz budžeta jedinice lokalne samouprave, nezavisna regulatorna tijela, akcionarska društva i druga pravna lica u kojima država ili jedinica lokalne samouprave ima većinski vlasnički udio (u daljem tekstu: subjekat).

**Upravljanje i unutrašnje kontrole**

**Član 3**

Upravljanje i unutrašnje kontrole u javnom sektoru obuhvataju postupke upravljanja sredstvima subjekta, finansijske i druge kontrole i unutrašnju reviziju radi uspješnog upravljanja i ostvarivanja poslovnih ciljeva subjekta, na transparentan, pravilan, ekonomičan, efikasan i efektivan način.

**Upotreba rodno osjetljivog jezika**

**Član 4**

Izrazi koji se u ovom zakonu koriste za fizička lica u muškom rodu podrazumijevaju iste izraze u ženskom rodu.



# Improvement of methodology of internal audit

- ❖ A new Internal Audit Manual prepared in December 2017 and approved by Ministry of Finance
- ❖ Implemented by internal auditors from January 2018
- ❖ All lessons learned from IA TOT Fundamental implemented in new Manual
- ❖ We particularly took into account acquired knowledge from IA TOT Fundamental in the area of:
  - planning of internal audit,
  - execution of internal audit,
  - reporting of internal audit and
  - follow up on the implementation of the action plan.



PRIRUČNIK ZA RAD UNUTRAŠNJIH REVIZORA U JAVNOM SEKTORU CRNE GORE

Decembar 2017. godine

## Improvement of knowledge and skills of internal auditors in public sector of Montenegro through organized workshops and trainings

- ❖ Since IA TOT Fundamental in June 2017 we have organized 12 trainings for 4 groups of internal auditors on following topics: „Practical exercises on conducting audit“, „Preparation of internal audit plans“ and „Introduction of new Internal Audit Manual“.
- ❖ 65 internal auditors participated at trainings
- ❖ At training „Practical exercises on conducting audit“ participants were given case study





**Thank you for your  
attention!**

**Questions?**

