Financial Audit
September 30–October 2, 2014
Workshop Report

October 2, 2014
With greater demand for accountability of public spending, financial audit represents a key element in enhancing confidence of intended users in financial statements. An audit can result in auditors’ expression of opinion on whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. In this regard financial audits are conducted in accordance with the International Standards on Auditing (ISAs) and relevant ethical requirements. The growing role of public sector financial auditors requires them to regularly upgrade auditing techniques and methodologies. Empowered with adoption of new approaches, financial auditors can obtain appropriate audit evidence and consequently reduce audit risks.

Topics covered:
- Risk analysis, including the risk of fraud
- Financial system and internal control
- Audit approaches
- Audit techniques, including statistical sampling
- Audit report and forming an opinion
- Follow-up of the audit findings

Lecturer:
- Shams Arya, Ministry of Finance, the Netherlands
- Corine Ansing-Ruisbroek, Ministry of Finance, the Netherlands
- Zdenka Vidovic, Expert, Slovenia
- Metka Sedej, Expert, Slovenia

Participants:
There were 28 participants from Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Georgia, Kosovo, Macedonia, Moldova, Mongolia, Montenegro, Slovakia, Slovenia, Turkey and Ukraine.
Evaluation:

**Overall satisfaction with the course**

- No. of all responses: 27, Average mark: 4.85

**The workshop met my expectations**

- No. of all responses: 25, Average mark: 4.52

**Selected Participants' Comments:**

- *I am happy because I solved the techniques about statistical sampling.*
- *Experienced lecturers and auditors, very well adapted with different situations.*
- *Thank you for the great organization. Hope to see you again.*