



AUDIT CHAMBER OF THE REPUBLIC OF ARMENIA

RESULTS OF 2020-2023 STRATEGIC ACTIVITIES AND PLANS FOR 2024-2025

DONOR MEETING

Mr. Zorayr Karapetyan
*Head of Methodology, Analysis and
International Relations Department*

February 16th, 2024



EXTERNAL PARTNERS AND ASSIGNED STRATEGIC GOALS

Improvement of Legal Framework

- EU/OECD SIGMA

Enhancing the Audit Impact

- USA GAO/USAID, Swedish National Audit Office (SNAO), UNDP

Modernization of Professional Capacities and Audit Skills

- USA GAO/USAID, UNDP

Strengthening Communication and Cooperation Channels

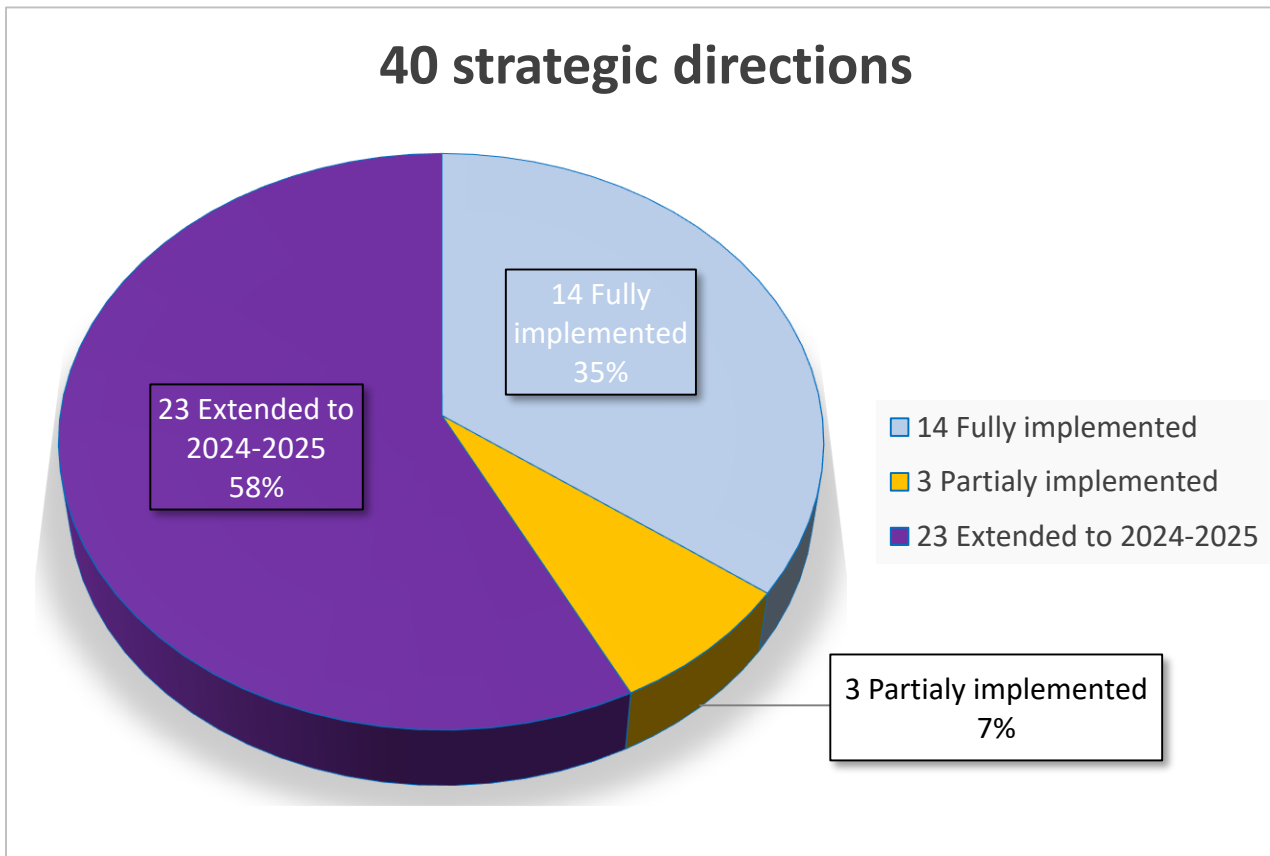
- SIGMA, USA GAO/USAID, SNAO, UNDP



LATEST DEVELOPMENTS

- **MOU with Swedish National Audit Office**
prolonged to the end of 2024
- **Cooperation program with USAID and GAO CAE**
prolonged to mid-2025
- **UNDP considers launching a new project with Audit Chamber**
- **ADB considers joining AC's upcoming strategic endeavor**

RESULTS OF SDP IMPLEMENTATION IN 2020-2023





1. IMPROVEMENT OF LEGAL FRAMEWORK

Completed:

- ✓ Recommendations on Legal and Constitutional amendments submitted to the Parliament (2021)
- ✓ Legal reforms concept adopted (2022)
- ✓ Draft law (new edition) and draft amendments of related legal acts submitted to the Parliament and Government (2022)
- ✓ Parliament officially published the draft (November 27th, 2023)

Next steps:

- ❖ *Final adoption by Parliament*
- ❖ *Review of internal acts and procedures (within 18 months after adopt.)*



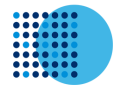
2. ENHANCING THE AUDIT IMPACT

Completed:

- ✓ FA/CA auditors hired for the on-the-job trainings (2021)
- ✓ Performance audit department established and PA methodology developed and trainings were conducted (2021-2023)
- ✓ Risk-based methodology reviewed (2022)
- ✓ QMS adopted (2022)

Next steps:

- Development of activity planning procedures and its monitoring systems
- Review of FA/CA methodologies
- Trainings on reviewed FA/CA methodologies
- On-site trainings for PA auditors
- Development of monitoring procedures for implementation of AC recommendations
- QMS aligned with ISSAI 140



3. PROFESSIONAL CAPACITIES AND AUDIT SKILLS

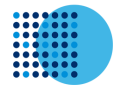
Completed:

- ✓ Code of Ethics revised in line with ISSAI 130 (2021)
- ✓ Training materials for Code of Ethics developed for Trainers (2022)
- ✓ Monitoring procedure of Code of Ethics adopted and 1st pilot evaluation conducted (2022-2023)
- ✓ AAAA certification training program for financial auditors (2021-2023)
- ✓ 3 Months data analytics courses for staff (2022-2023)

Next steps:

- More trainings on Code of Ethics and internal evaluation
- AAAA certification training program for financial auditors
- Introduction to INTOSAIN'T Methodology

- ❖ *Development of HRM Strategy (linked to legal improvements)*



4. STRENGTHENING COMMUNICATION AND COOPERATION CHANNELS

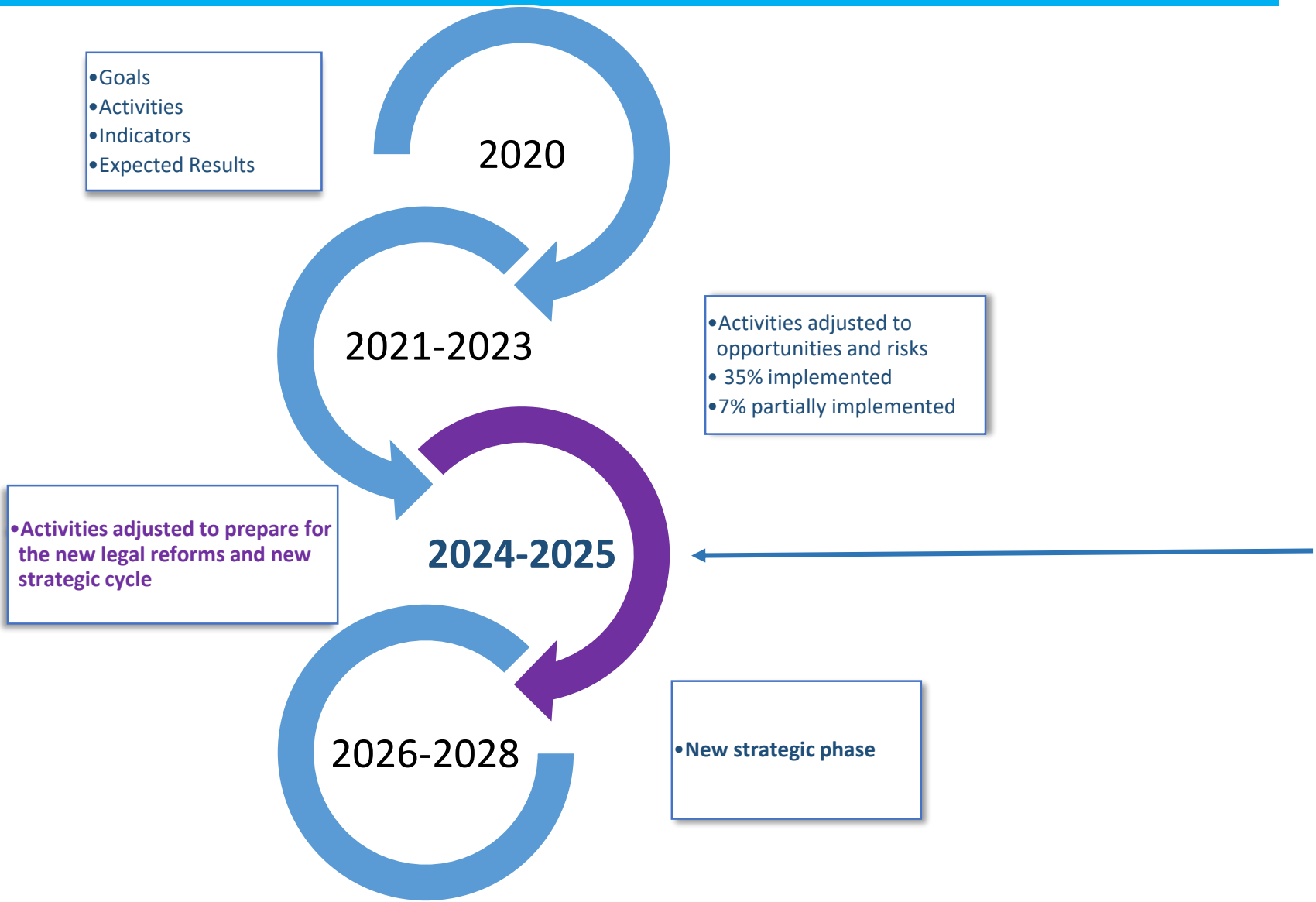
Completed:

- ✓ The concept and communication principles agreed with the AC (2021)
- ✓ Communication strategy developed and adopted (2022-2023)

Next steps:

- Effective communication of AC role in the internal and external environment through a communication strategy
- Effective communication of AC activity results in the internal and external environment through a communication strategy

SUMMARY





CAPACITY DEVELOPMENT NEEDS AFTER LEGAL AMENDMENTS

- Revisions of internal legal acts
 - Revision of the Strategic planning (including related strategies)
 - Revision of organizational structure (in accordance with the new corporate governance approach)
- Development of the HR strategy (including recruitment methodology and continuous professional development plan)
- Improvement of Audit methodologies
- Development of Capacities of Data Analytics and IT infrastructure
- Audit follow-up mechanisms
- Strengthening of Quality control and Quality assurance system
- Strengthening of Communication tools
- etc ...



**AUDIT CHAMBER OF
THE REPUBLIC OF ARMENIA**

THANK YOU!

Q & A