



Aspetti tecnici e deontologici della Quality Assurance Review dell'Internal Audit

INTERNAL AUDIT SERVICES

Quality assurance and improvement program

Institute of Internal Auditors:

“The chief audit executive should develop and maintain a quality assurance and improvement program that covers all aspects of the internal audit activity and continuously monitors its effectiveness. This program includes periodic internal and external quality assessments and on going internal monitoring. Each part of the program should be designed to help the internal auditing activity add value and improve the organization’s operations and to provide assurance that the internal audit activity is in conformity with the Standards and the Code of Ethics.”

Quality assurance and improvement program

Institute of Internal Auditors:

“Internal auditors are encouraged to report that their activities are: “conducted in accordance with the Standards for the Professional Practice of Internal Auditing”. However, internal auditors may use the statement only if assessments of the quality improvement program demonstrate that the internal audit activity is in compliance with the Standards.”

Quality assurance and improvement program

Institute of Internal Auditors in sintesi:

- Responsabilità poste in capo al *chief audit executive* di:
 - fornire un contributo alla gestione;
 - fornire *assurance* che l'attività di internal auditing è svolta in conformità con gli *Standards* e con il *Code of Ethics*;
 - attestare nelle comunicazioni lo stato di conformità.
- “Develop”, “maintain” e “monitor”: *Quality assurance and improvement program* è un processo (input, activities, output) da documentare.

Quality assurance and improvement program

- Circolare ISVAP 577/D e Codice di Autodisciplina prescrivono al CdA l'utilizzo di "best practices" anche internazionali in tema di controllo interno e di internal auditing e l'aderenza al Modello 231: *quality assurance and improvement program* è quindi un obbligo con un fondamento giuridico?
- Le responsabilità del chief audit exec quale preposto al controllo interno ex art. 150 TUF si estendono al *quality assurance and improvement program* ?
- E che dire dell'efficacia dei Modelli 231 fondati sull'internal auditing, se non trattano il *quality assurance and improvement program* ?

Assurance

IFAC - International Federation of Accountants

“Assurance engagements means an engagement in which a practitioner expresses a conclusion designed to enhance the degree of confidence of the intended users (...) about the outcome of the evaluation or measurement of a subject matter against criteria.”

Assurance

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“Suitable criteria exhibit the following characteristics:

- *Relevance: relevant criteria assist contribute to conclusions that assist decision making by the intended users;*
- *Completeness: criteria are sufficiently complete when relevant factors that could affect the conclusions (...) are not omitted;*
- *Reliability: reliable criteria allow consistent evaluation or measurement of the subject matter;*
- *Neutrality: neutral criteria contribute to conclusions that are free from bias;*
- *Understandability: understandable criteria contribute to conclusions that are clear, comprehensive and not subject to significantly different interpretations”.*

IFAC - International Federation of Accountants

“Assertion based engagements”: le conclusioni sulla *subject matter* sono tratte dal *responsible party* in una *assertion* indirizzata agli *intended users*. Il practitioner riferisce in merito alla *assertion* (es. *management report* in tema di Sox 404).

“Direct reporting engagements”: le conclusioni sono tratte dal *practitioner* (che si fa rilasciare dal *responsible party* una *representation letter*), in un *assurance report* agli *intended users*.

Assurance secondo l'IFAC: uno schema possibile per la Quality Assurance Review?

- *A practitioner*: external “assessor”
- *Intended users*: chief audit exec/audit committee/board of directors/OdV
- *Responsible party*: chief audit exec
- *Subject matter*: *assertion* del chief audit exec e/o *quality assurance and improvement program*
- *Criteria*: Standards for the Professional Practice of Internal Auditing and Code of Ethics + Quality Assessment Manual + Codice di Autodisciplina ed altre normative + Modello 231 “et similia” (Sox, altri modelli approvati dal CdA)

Espressione delle conclusioni

IFAC - International Federation of Accountants

“In a reasonable assurance engagement the practitioner expresses the conclusion in a positive form, for example:

“In our opinion internal control is effective in all material respects, based on XYZ criteria””

Espressione delle conclusioni

IFAC - International Federation of Accountants:

“A review engagement provides a moderate level of assurance that the information subject to review is free of material misstatement, this is expressed in the form of negative assurance.”

“Based on our work described in this report, nothing has come to our attention that causes us to believe that internal control is not effective in all material respects based on XYZ criteria.”

Aspetti da approfondire: sintesi

- Riconducibilità della Quality Assurance Review agli schemi IFAC riconosciuti dalla Consob i.e. *suitable criteria* nelle *Guide interpretative* però di utilizzo facoltativo
- Elaborazione, diffusione ed utilizzo di un “framework” di *Quality assurance and improvement program* nel contesto di corporate governance italiano
- Diffusione degli Standard e del Code of Ethics alla popolazione degli *Intended users*
- Disciplina degli altri servizi compatibili per gli “assessor” e/o di un opportuno “cooling-off period”

Domande?

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