

Quality assurance system in Bulgarian National audit office



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Quality assurance committee (QAC) was established in 2006

Authority of QAC:

1. perform follow up evaluation of the audit quality;
2. summarize good audit practices;
3. suggest actions to improve audit quality.

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- A committee of 10 – chairman and 9 members:
 1. the president of BNAO is chairman of QAC;
 2. deputy chairman;
 3. secretary;
 4. 7 members – 4 from academic circles and auditors from the private sector and 3 BNAO auditors.

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- Management of QAC:
 1. define and allocate functions between the members of QAC;
 2. **statements for QAC's activities** – yearly schedule for all activities;
 3. methods for evaluation of quality;
 4. working groups evaluating particular audits.

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- Principles guiding the work of QAC:
 1. confidentiality;
 2. independence;
 3. objectiveness;
 4. competence and professionalism;
 5. appropriate documentation for work done.

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- Subject of quality assurance:
 1. completed audits – current audit record which includes working papers and audit evidences;
 2. The decision of audits during annual planning does not undergo evaluation;
 3. The decision when the audit will take place does not undergo evaluation.

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- Quality assurance for a particular audit:
 1. declaration for confidentiality, independence and lack of conflict of interests;
 2. filling out a questionnaire;
 3. documented conclusion for the results of the review.

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- Summarizing the quality assurance results of particular audits:
 1. summarizing the results on working groups level;
 2. summarizing the results for QAC as a whole.

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- Presentation of the results of quality assurance:
 1. annual report which includes suggestions for improving the quality of the audit process.

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QUESTIONS