

# GENERAL ASSEMBLY

20 OCTOBER | ONLINE MEETING



# Agenda

## WELCOME AND QUORUM (FROM 5.30 PM)

Logistic details

Membership: new

Report of the Management Board and PACC (2019-2020)

Financial report (2019)

Report of the Audit Committee (2019)

Discharge of the current Board members and External Auditor and remuneration of External Auditor

Appointment of Board members, Audit Committee members, Nomination Committee members, External Auditor

New challenges for internal auditors in Europe:

-Regulatory evolution: A. Deckers, DG Fisma

-Views by sector from the ECIIA Committees Chairs

News from the European CEOs

ECIIA plans for 2020/2021

Forecast (2020) and Budget (2021)

Future ECIIA conferences

Next ECIIA General Assembly

Any other business

END AT 6.45 PM

# Agenda

- Quorum
- Guidance through the meeting
- Voting process





# IIA Albania

a presentation of IIA Albania history,  
activities and motivation



The Institute of  
Internal Auditors  
Albania

# IIA Albania Introduction

- IIA Albania, also known as Albanian Institute of Internal Auditors (AIIA), is a non-profit professional organisation **established in 2010**, dedicated to the **advancement** and **development** of internal audit in Albania;
- Our mission is to **advocate** internal audit value, provide dynamic **leadership**, promote best internal audit **practices**, and provide **exceptional service** to our members;
- AIIA serves to its **80 members and other local professionals** by providing training opportunities, assistance on certifications, conferences, up-to-date information, etc.

# AIIA Activities

- Since the establishment, AIIA has served as the principal educator and the official voice for Albanian Internal Audit community.
- AIIA has conducted about **25 trainings** on internal auditing, risk management, compliance, etc. **on the last 5 years** .
- AIIA has held **2 national forums** on internal audit.
- AIIA has run different other activities for its members, such as roundtables, meetings, webinars, as well as provided technical assistance in the update of the Law 114/2015 “For Internal Audit in the Public Sector”, etc.
- AIIA regularly participates in important IIA International conferences and meetings.



# IIA Motivation in being part of ECIIA

- Becoming an ECIIA member is an **added value** for IIA Albania and its members.
- At the same time, a more inclusive ECIIA means a stronger voice of internal audit represented in more countries.
- As we share the same vision, it is an opportunity for being together with the European Institutes family and share common practices and synergies.
- We would expand our list of benefits for our members and at the same time contribute in a larger scale to internal audit profession.



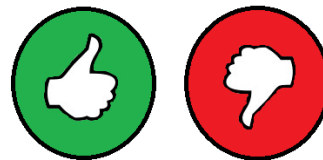
# Membership: New IIA Albania

They are member of IIA Inc and Albania is on the candidates list of the European Commission since 2014



## VOTING to include IIA Albania as associate member

Confidential votes



# ECIIA PACC 2019/2020 in a glance



Banking Committee

**4** Meetings      **1** Forum

3 Webinars

2 Webinars



Insurance Committee



Public Sector  
Committee



2 Webinars

**4**

Meetings



Public Affairs  
Coordination Committee

# Report of Management Board and the PACC: Annual Report



CONTENT MAP

- 01 A MESSAGE FROM OUR PRESIDENT
- 02 A MESSAGE FROM OUR SECRETARY GENERAL
- 03 A EUROPE FIT FOR THE DIGITAL AGE
- 04 PROJECT FOR A GREEN EUROPE
- 05 PRESENTATION OF THE COMMITTEES
- 06 NEWS FROM THE REGULATORS
- 07 THE EUROPEAN GREEN DEAL
- 08 THE EU AS A GLOBAL LEADER A EUROPEAN CLIMATE PACT
- 09 PROJECT FOR A GREEN EUROPE

**The European Green Deal**  
Transforming the EU's economy for a sustainable future.

THE EU AS A GLOBAL LEADER  
A EUROPEAN CLIMATE PACT

**PROJECT FOR A GREEN EUROPE**

- 01 A zero pollution ambition for a toxic free environment
- 02 Preserving and restoring ecosystems and biodiversity
- 03 From 'Farm to Fork': a fair, healthy and environmentally friendly food system
- 04 From 'Farm to Fork': a fair, healthy and environmentally friendly food system
- 05 Accelerating the shift to sustainable and smart mobility
- 06 Building and renovating in an energy and resource efficient way
- 07 Maintaining industry for a clean and circular economy
- 08 Supplying clean, affordable and secure energy
- 09 Increasing the EU's Climate Ambition for 2030 and 2050

**The European Green Deal**  
Transforming the EU's economy for a sustainable future.

THE EU AS A GLOBAL LEADER  
A EUROPEAN CLIMATE PACT

LEVEL ONE BOARD (EU TRANSITION FINANCING THE TRANSITION)

Projects for a "greener" Europe are at the forefront of the EC minds and targets to ensure a sustainable future for our world. By 2050, the main European objective is to enshrine climate neutrality into law and to have an overall emissions reduction of 40% by the year 2030. Europe must become a world leader in the circular economy and has developed in March 2020 a circular economy action plan, focuses on the use of resources being more sustainable.

A European Climate Pact has been launched, it brings civil society, industry, local communities and schools together to facilitate the transition into a "greener" Europe potentially through the use of green bonds and EU level tax initiatives.



Enhancing governance through internal audit

# Balance sheet 31.12.2019

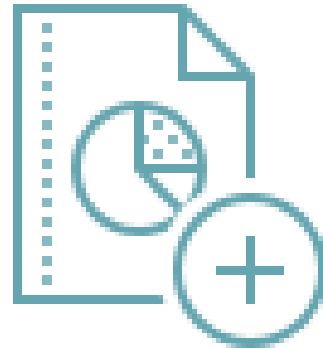
|                                       | 2019<br>Euro   | 2018<br>Euro   | 2017<br>Euro   |
|---------------------------------------|----------------|----------------|----------------|
| Liabilities                           | 45'825         | 39'416         | 14'892         |
| Cost Reserves                         | 185'000        | 185'000        | 185'000        |
| Accured Charges                       | 0              | 0              | 4'834          |
| Retained earnings                     | 398'307        | 386'718        | 235'730        |
| <b>Total</b>                          | <b>629'132</b> | <b>611'134</b> | <b>440'455</b> |
| Assets - Cash and Cash equivalentents | 530'651        | 420'989        | 315'738        |
| Receivables                           | 98'481         | 190'145        | 120'884        |
| Defferred Charges                     | 0,00           | 0.00           | 3'833          |
| <b>Total</b>                          | <b>629'132</b> | <b>611'134</b> | <b>440'455</b> |

# P&L 2019,2018 and 2017

| All figures in Euro                     | 2019 Actual    | 2019 Budget     | 2018 Actual    | 2017 Actual    |
|---|----------------|-----------------|----------------|----------------|
| <b>RECURRING COSTS</b>                  |                |                 |                |                |
| Public Affairs                          | 131'382        | 169'000         | 103'930        | 108'180        |
| Website                                 | 3'085          | 25'000          | 16'016         | 13'482         |
| Office expenses                         | 86'878         | 83'500          | 26'824         | 22'872         |
| General assembly cost (net)             | 0              | 0               | 0              | 0              |
| Financial (-)income/costs               | 519            | 0               | -21            | 134            |
| <b>TOTAL RECURRING COSTS</b>            | <b>221'865</b> | <b>277'500</b>  | <b>146'749</b> | <b>144'668</b> |
| <b>RECURRING INCOME</b>                 | <b>152'872</b> | <b>155'000</b>  | <b>155'168</b> | <b>156'956</b> |
| <b>RESULT from RECURRING OPERATIONS</b> | <b>-68'993</b> | <b>-122'500</b> | <b>8'419</b>   | <b>12'288</b>  |
| <b>CONFERENCE INCOME</b>                | <b>80'582</b>  | <b>25'000</b>   | <b>142'569</b> | <b>114'877</b> |
| <b>NET RESULT</b>                       | <b>11'590</b>  | <b>-97'500</b>  | <b>150'988</b> | <b>127'165</b> |

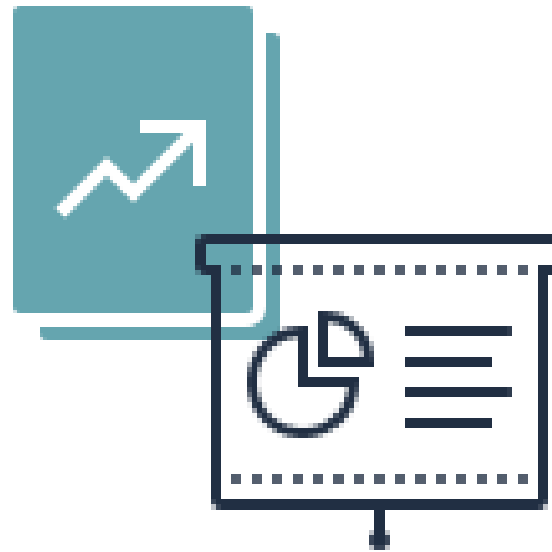
# External Auditor Report

Unqualified opinion from Regis Cazin:



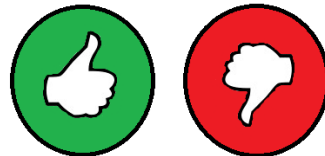
# Audit Committee Report

- Presentation of the [Report](#) during the GA by the ECIIA Audit Committee Chair: H. Nieuwlands
- ECIIA Board [proposed actions](#)



# Approval of 2019 Results

## VOTING



# ECIIA 2020-2019 Discharge

- Thierry Thouvenot- **President**
- Gabrielle R. Von Rohr- **Treasurer & Vice-President**
- Manuel de Alzua
- Kristiina Lagerstedt
- Verra Marmalidou
- Hervé Gloaguen\*
- Massimiliano Turconi
- Philippe Mocquard
- Paul Manning
- Tomáš Pivoňka
- Jens Motel
- Gianfranco Cariola\*



**VOTING**

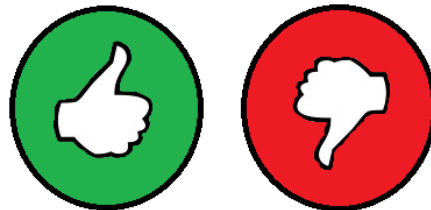
\* They left the Board during the year and new representatives have been appointed for IIA Italy and IIA France

# External auditor discharge

- Regis Cazin are ECIIA's certified public auditors based in Belgium
- They submitted an unqualified audit report on the Accounts of ECIIA for 2019
- Their fee for 2019 amounts to 2.000 Euros

## Discharge of the external auditors

VOTING

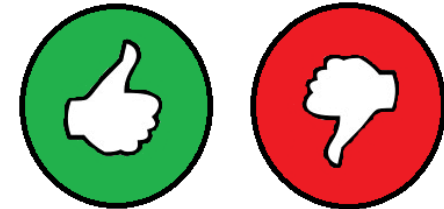


# Nomination of 3 new Board members

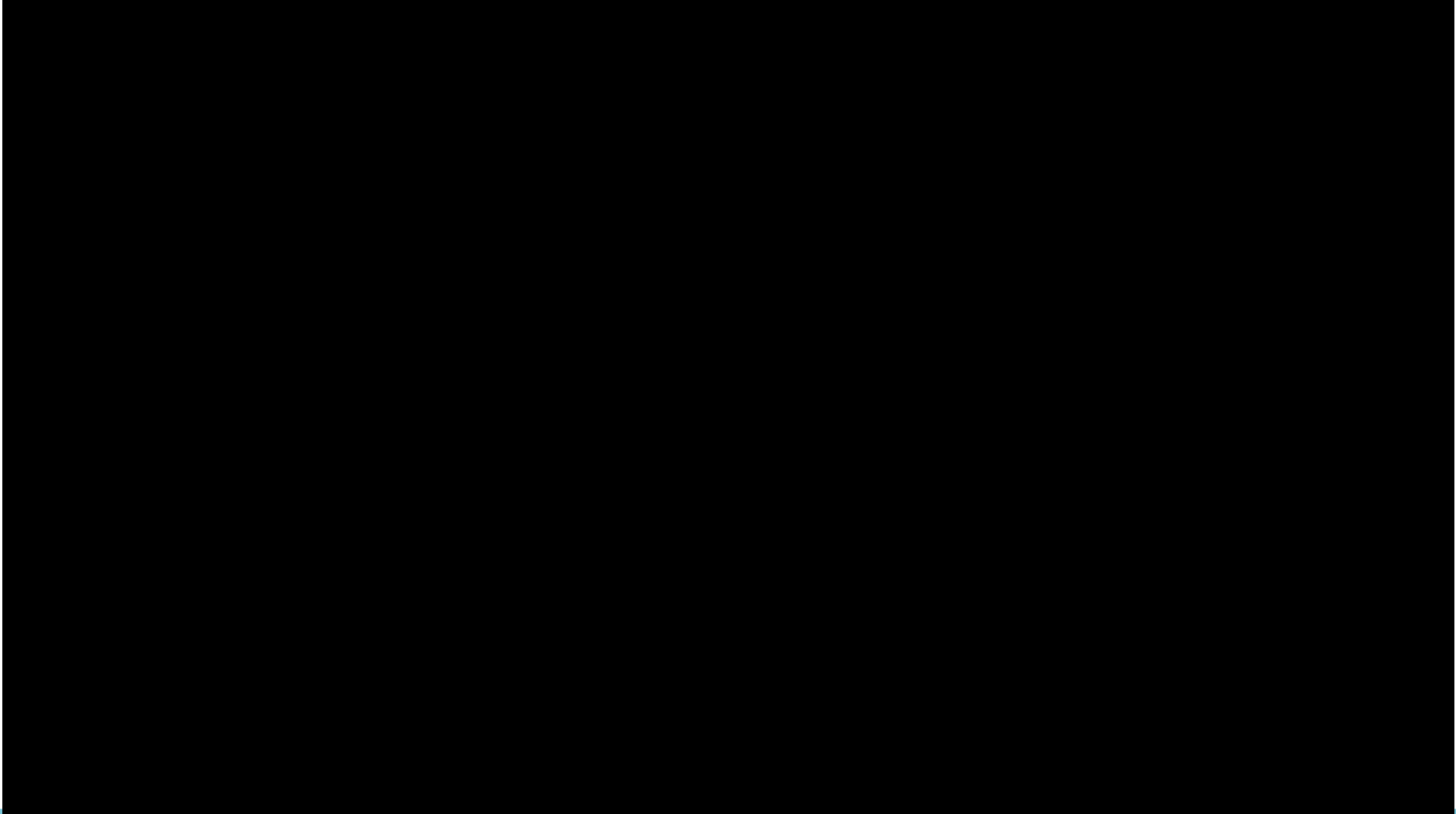
There are 4 candidates:

- Verra Marmalidou- IIA Greece
- Robert Kollar- IIA Hungary
- Indra Ozola- IIA Latvia
- John Bendermacher- IIA Belgium

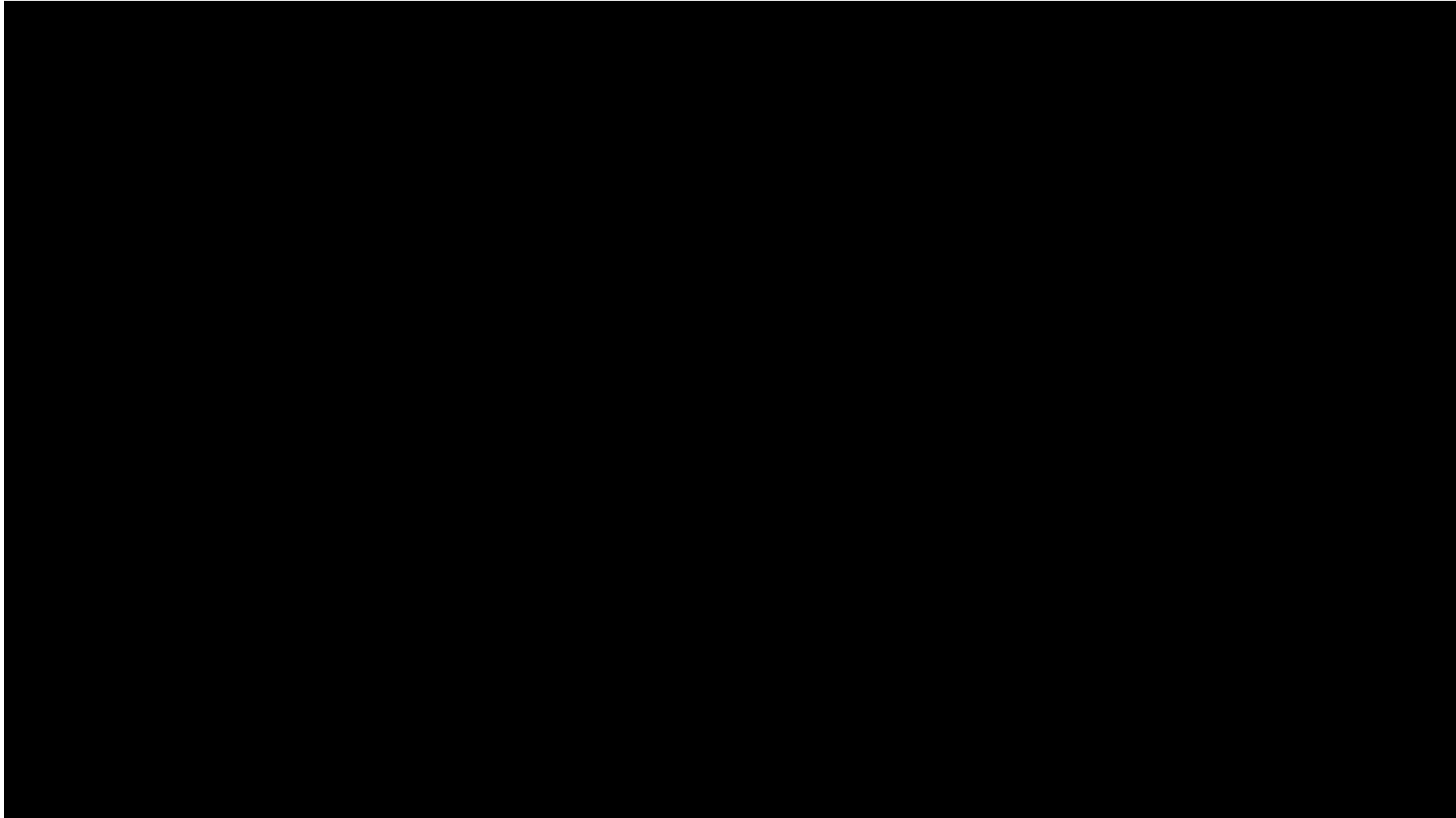
**Confidentiel votes**



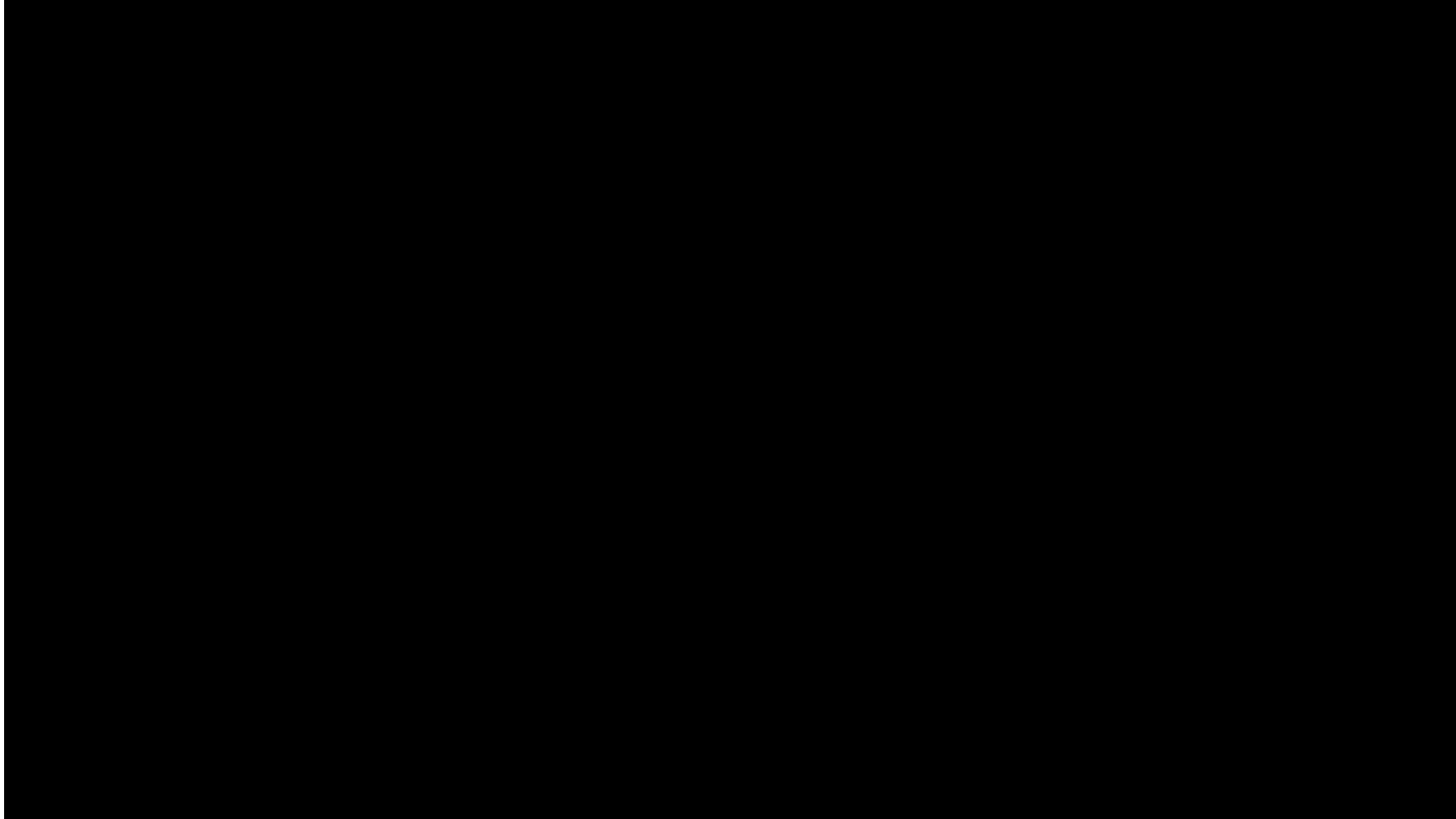
# New Board members- Verra Marmalidou | IIA Greece



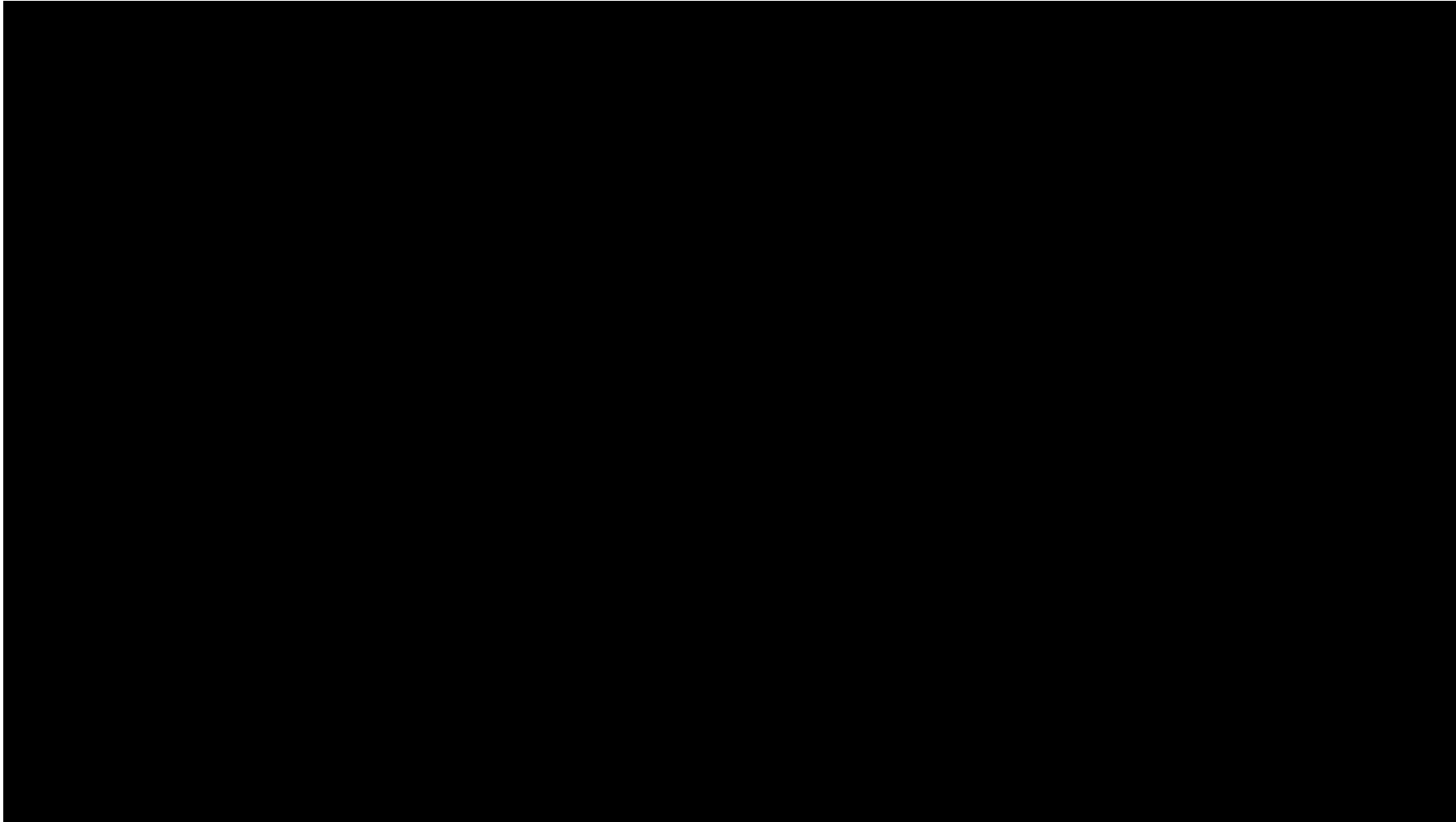
# New Board members- Robert Kollar | IIA Hungary



# New Board members- Indra Ozola | IIA Latvia

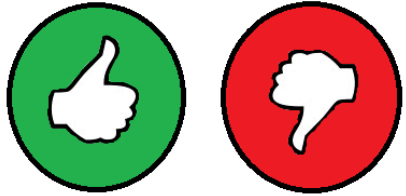


# New Board members- John Bendermacher | IIA Belgium



# Confirmation Board Members Big 5 Institutes

Confidential votes



**Massimiliano Turconi**  
**CAE Ferrero**  
**IIA Italy**



**Philippe Mocquard**  
**CEO IIA France**

# Nomination Audit Committee members: elected for 2 years



**Ellen Brataas**



**Norbert Wagner**

Confidential votes



# Nomination Committee members: elected for 2 years

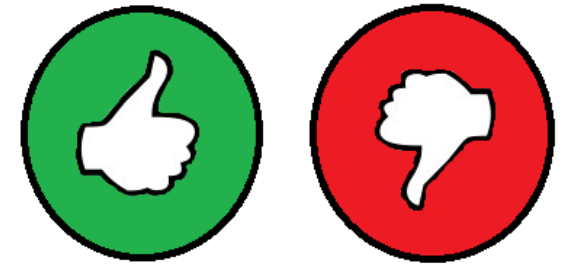


**Effie Kokka**



**Paul Manning**

**Confidential votes**



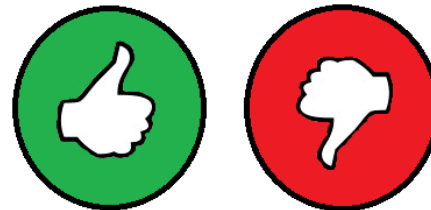
**Voting**

# External auditor for 2020

- Regis Cazin are ECIIA's certified public auditors based in Belgium
- Their fee for 2020 amounts to 2.000 Euros

## Appointment of the external auditors

VOTING





# **New Challenges for internal auditors in Europe: Regulatory news**

Presentation by A. Deckers-Director EC, DG Fisma, C1  
Corporate Reporting, Audit & Credit Rating Agencies

# New Challenges for internal auditors in Europe: View by sector

Panel discussion:



**Jamie Graham**  
Banking  
Committee Chair



**Stephen Licence**  
Insurance  
Committee Chair



**Melvyn Neate**  
Public sector  
Committee Chair



**Massimiliano Turconi**  
Future Industrial  
Committee Chair



# European CEO's Group

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Enhancing governance through internal audit

# Who

- Austria
- Belgium
- Bulgaria
- Czech Republic
- Finland
- France
- Germany
- Greece
- Italy
- Norway
- Spain
- Sweden
- Switzerland
- The Netherlands
- Turkey
- UK & Ireland

# What

- A group of European CEOs belonging to the larger Institutes who meet regularly to:
  - Provide resources, support and stewardship over on **joint projects and initiatives**
  - Discuss any topic affecting the represented European institutes
  - Coordinate with the ECIIA and to **provide support to the ECIIA** on any aspect related to the ECIIA operations



# Projects (Which and how)



# European Institutes Research Group

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Enhancing governance through internal audit

# EIRG

- Group formed by technical/policy managers from seven Institutes
- Belgium, Italy, France, Germany, The Netherlands, Spain, Sweden, Uk&Ireland
- Objectives
  - Produce common documents
  - Share knowledge
  - Support ECIIA on consultation processes



## Risk in focus

# RISK IN FOCUS 2021

Board briefing



Chartered Institute of  
Internal Auditors

# RISK IN FOCUS 2021

Hot topics for internal auditors



Chartered Institute of  
Internal Auditors

# Other projects

Sara project

Benchmark  
place

- Ambition model
- Scorecard

GDPR

Knowledge  
sharing

RIF additional  
guidance

WorkPlace

(France, Belgium,  
Luxemburg)

Internal Audit  
Practitioner  
prep materials

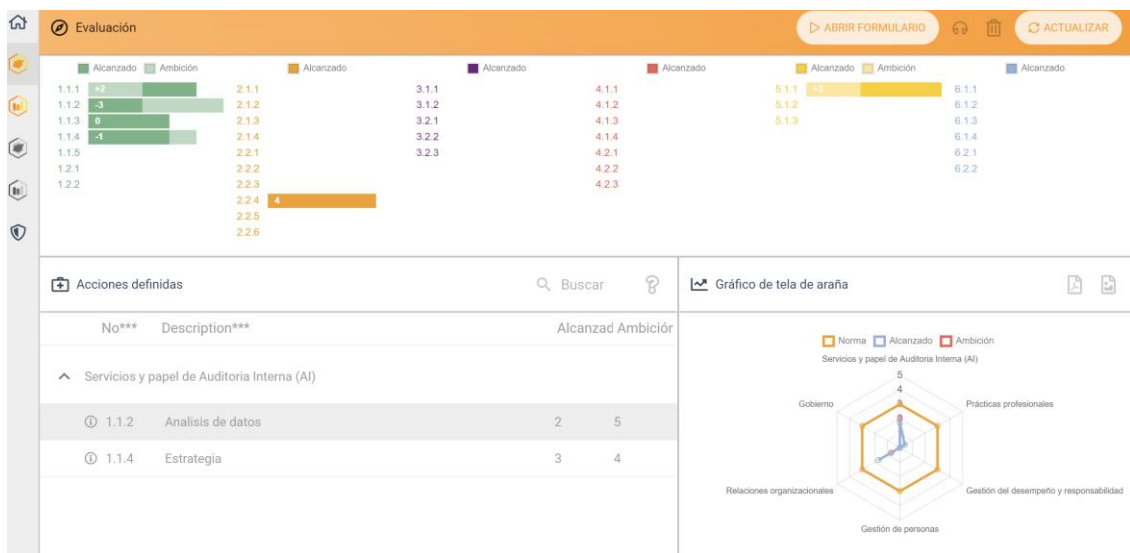
# Risk in Focus adicional guidance

Cybersecurity and data security (IFACI)

Macroeconomic and geopolitical uncertainty (DIR)

Climate change and environmental sustainability (IIA Italy)

# Benchmark Place



Organizational information

Other

Themes

**Theme description**

**0. Top 10 Benchmark Indicators**  
The Top 10 Benchmark Indicators are a selection of the comparative topics most regularly shared between internal audit functions and examined by their governing bodies; they form the compulsory baseline of the Scorecard application and may evolve to cover the most popular comparative subjects.

**0. Top 10 Crisis Questions**  
The Top 10 crisis questions present selected indicators on the main short-term impacts of the COVID-19 pandemic on the organization and functioning of internal audit functions.

**1. Services and Role of Internal Auditing**  
The theme services and role of internal auditing is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight, through assurance and consulting services.

**2. Professional Practices**  
Professional practices reflect the set of policies, processes, and practices that enables the IAF to be performed with quality and proficiency, through effective audit planning and quality assurance.

**3. Performance Management and Accountability**  
Performance management and accountability refers to the information needed to strategically plan, manage, conduct, and monitor the operations of the IA activity and account for its performance and results.

In Scope Out



Ambition Model



Scorecard



# ECIIA Plan for 2020/2021



Maintain the focus on advocacy and follow key European initiatives:

- Green Deal
- Sustainable Corporate Governance
- Solvency II
- Non financial Reporting



Develop the communication (internal and external)  
Investigate new format for the ECIIA conference



Review the ECIIA strategy: Improve the relation with NIs

# Advocacy Actions Plan 2020/2021



## Banking Committee:

*Consolidate actions and extend the network with European CAEs  
Influence ECB/EBA teams on internal audit best practices*

High  
Maturity

### 2020 achievements

- Reinforce the relations with EBA, ECB
- Keep the same activities as before: new position paper, Virtual Banking forum
- Create a European Platform for the CAEs of SSM Banks to facilitate permanent exchanges

### 2021 objectives

- Keep strong relations with new EBA, ECB Rep.
- Develop webinars on hot topics and animate the European Platform for the CAEs of SSM Banks to facilitate permanent exchanges
- Assess the format of the annual forum

# Advocacy Actions Plan 2020/2021



High  
Maturity

## Insurance Committee:

*Consolidate actions and impact Solvency II new regulation*

### 2020 achievements

- Consolidate contacts with EIOPA and local Supervisors
- Create a European Platform for the CAEs of the Insurance sector to facilitate permanent exchanges
- New position papers issued
- Self Assessment of the Committee

### 2020 objectives

- Meet regularly with EIOPA and local Supervisors
- Animate European Platform for the CAEs of the Insurance sector to facilitate permanent exchanges
- Issue new position papers on “hot topics” and organise webinars

# Advocacy Actions Plan 2020/2021



## Public Sector Committee:

*Consolidate actions and influence the Governing Bodies*

*Promote internal audit best practices in the Public Sector governance*

High  
Maturity

### 2020 achievements

- Promote the AC paper
- Deliver the paper on Non Financial Reporting with EUROSAI
- Organize webinars (Covid 19 and NFR)
- Assist NIs for local advocacy actions
- Create a platform to exchange in Europe

### 2021 objectives

- Define internal audit standards in the public sector
- Organize a forum to exchange and help internal auditors in the public sector in Europe
- Assist NIs for local advocacy actions
- Collaborate with “key” European Governing Bodies to promote internal audit

# Advocacy Actions Plan 2020/2021

## New Industrial Committee: *Create a new Committee*



Low  
Maturity

### 2021 objectives

- To monitor EU projects impacting internal auditors from industrial/commercial companies
- To advise European Regulators and bring a European view of the internal audit profession on regulatory consultations, advocate the profession
- To exchange (knowledge sharing) on new hot topics for internal auditors in Europe, in coordination with the local NIs: NFR, Digital Europe (NIS review),....



Low  
Maturity

# Advocacy Actions Plan 2020/2021

## New Workgroup:

*Create ad hoc workgroup to react on European new Regulations, to reinforce the position of internal audit in the governance process*

### 2021 objectives

- Be part of the discussion with Board members and DG Fisma on the evolution of Corporate Governance: Sustainable Corporate Governance Project, Green Deal
- Demonstrate the role and added value of internal audit vs other actors (external audit, 2d line,..)
- Collaborate with European Associations representing stakeholders to reinforce “our” message towards the European Regulators

# Review of the ECIIA strategy

- *Detailed review of satisfaction survey results*
- *Workgroup with CEOs*
- *Proposal of quick wins to implement in 2020/2021 and actions plans*



# Quick wins

⊗ Issue: How to better connect ECIIA Board with NI Boards?

📌 Proposed actions:

- |  |                      |         |
|--|----------------------|---------|
| ✓ Organise virtual events with (groups of) Presidents of small institutes and ECIIA Board Rep 2 times/year   | Board members        | Q1/2021 |
| ✓ Participation of ECIIA President at some European CEOs meetings (connect with big NIs)   | ECIIA President      | Q1/2021 |
| ✓ Change selection criteria for ECIIA Board (obligation to be a local Board member or (Past) President of NI, and to be an active CAE)- exceptions only for limited time | Nomination Committee | Q4/2020 |
| ✓ Have an ECIIA Board member in charge of regular reporting to NIs' Boards not represented at ECIIA level  | Board members        | Q1/2021 |
| ✓ Review and refresh the GA agenda (e.g. include operational news from big NIs,..)   | Board members        | Q2/2021 |

# Quick wins

⊗ Issue: How to better connect ECIIA Committees\* with local Committees?

📌 Proposed actions:

✓ **Review PACC structure & functioning:**

- PACC members must be in charge of advocacy at national level
- Each PACC member « leads » an area (based on ECIIA Committees structure)
- ECIIA Board members in the PACC only if they are Chair or Sponsor of an ECIIA Committee
- Yearly physical meeting

European CEOs

**Q1/2021**

PACC Chair

**Q1/2021**

PACC Chair

**Q1/2021**

PACC Chair

**Q1/2021**

\*Banking, Insurance, Public Sector, Industrial & Commercial

# Quick wins

⊗ Issue: How to better connect ECIIA Committees\* with local Committees?

📋 Proposed actions:

✓ **Organise more exchanges with local committees (for ECIIA Committees):**

- Set up and maintain contact database of local Chairs of Committees
- Communication from ECIIA Committees to local Chairs of Committees (summary of minutes)
- Participation of local Committees in ECIIA Committees' activities (priorities, consultations, publications, events,...)

NIs & ECIIA staff  
ECIIA staff

Q1/2021  
Q1/2021

Local Chairs

Q2/2021

\*Banking, Insurance, Public Sector, Industrial & Commercial

# Quick wins

⊗ Issue: How to better connect ECIIA Committees\* with local Committees?

📌 Proposed actions:

✓ **Define clearly the relationship with EIRG:**

- Validation of publications (Check with Standards)
- Development of publications « used » by ECIIA for advocacy purposes
- Reinforce connection with NIs

NIs & ECIIA staff

Q4/2020

EIRG Chair

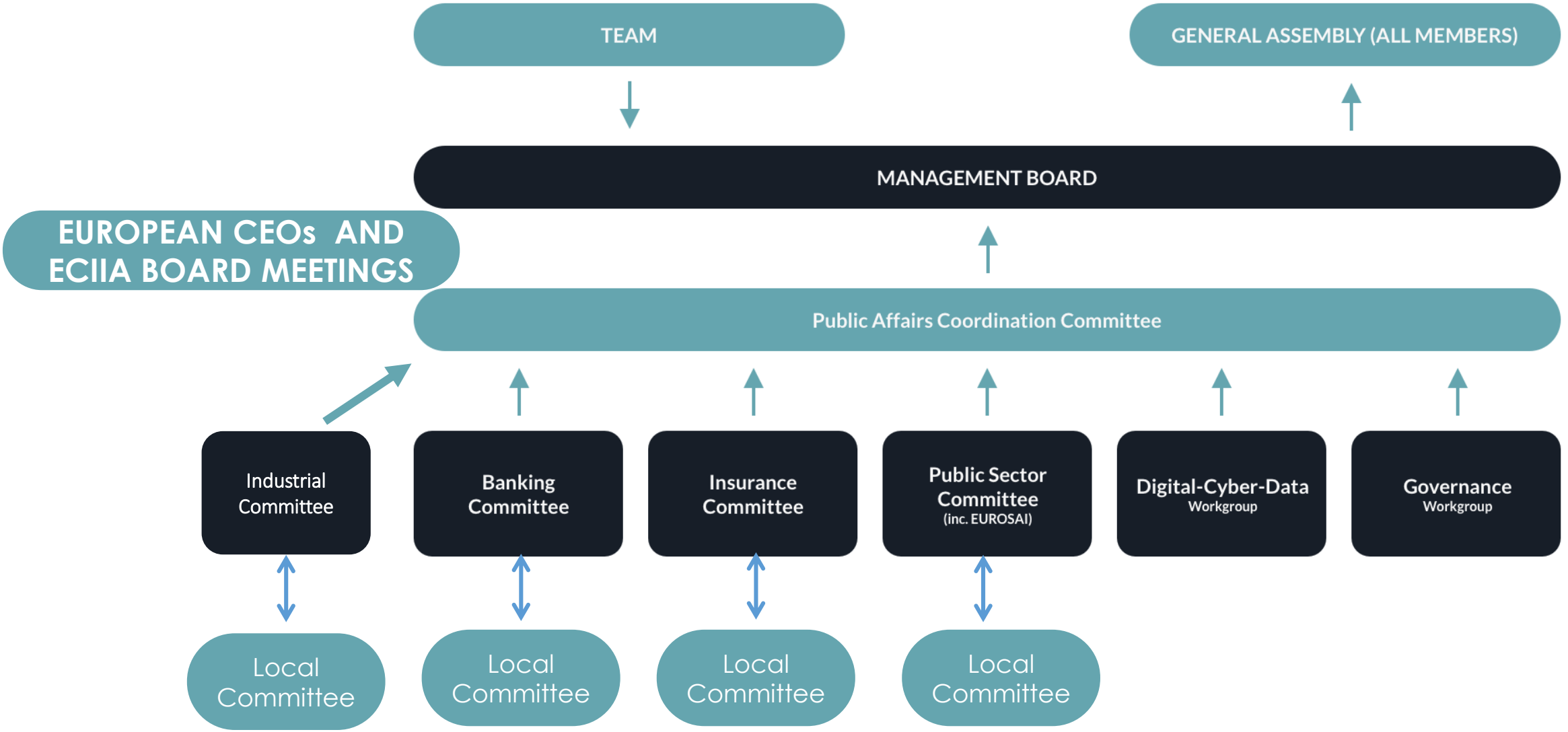
Q1/2021

EIRG Chair

Q1/2021

\*Banking, Insurance, Public Sector, Industrial & Commercial

# ECIIA Organisation proposal





# Quick wins

⊗ Issue: How to make NIs more aware of ECIIA activities?

📌 Proposed actions:

- ✓ Increase Workplace coverage (all European NIs)
- ✓ Give access to the new ECIIA tool (Organica) to NIs not on Workplace and to Committees Chairs to facilitate storage, research (minutes, reports, papers,....)

NIs  
ECIIA staff

2021  
Q2/2021

# Brexit

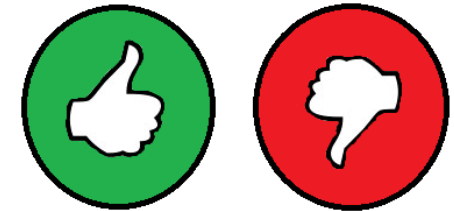


- Discussion about Brexit (when position clearer) and actions to be defined accordingly during an Extraordinary GA at the beginning of 2021
- Currently:
  - Political discussions still going on!
  - Confirmation of IIA UK & Ireland support to ECIIA in the future
  - Legal review ongoing (at ECIIA and at IIA UK & Ireland levels)

# Budget 2021/2020 – Forecast 2020 – actual 2019

| All figures in Euro              | 2021 Budget    | 2020 Budget    | 2020 Forecast  | 2019 Actual    | 2018 Actual    | 2017 Actual    |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| RECURRING COSTS                  |                |                |                |                |                |                |
| Public Affairs                   | 136'000        | 161'000        | 117'908        | 131'382        | 103'930        | 108'180        |
| Website                          | 2'500          | 5'000          | 2'500          | 3'085          | 16'016         | 13'482         |
| Office expenses                  | 85'500         | 59'500         | 76'850         | 86'878         | 26'824         | 22'872         |
| General assembly cost (net)      | 0              | 0              | 2'500          | 0              | 0              | 0              |
| Financial (-)income/costs        | 0              | 0              | 1'200          | 519            | -21            | 134            |
| <b>TOTAL RECURRING COSTS</b>     | <b>224'000</b> | <b>225'500</b> | <b>200'959</b> | <b>221'865</b> | <b>146'749</b> | <b>144'668</b> |
| RECURRING INCOME                 | 150'000        | 155'000        | 151'693        | 152'872        | 155'168        | 156'956        |
| RESULT from RECURRING OPERATIONS | -74'000        | -70'500        | -49'265        | -68'993        | 8'419          | 12'288         |
| CONFERENCE INCOME                | 25'000         | 25'000         | 0              | 80'582         | 142'569        | 114'877        |
| <b>NET RESULT</b>                | <b>-49'000</b> | <b>-45'500</b> | <b>-49'265</b> | <b>11'590</b>  | <b>150'988</b> | <b>127'165</b> |

**VOTING**



# ECIIA Conferences



ECIIA CONFERENCE 2021

**(RE)DISCOVER  
AUDIT IN THE  
HEART OF  
EUROPE**

BRUSSELS  
30TH SEPTEMBER – 1ST OCTOBER 2021

 ECIIA





 ECIIA2020  
DISCOVERING AUDIT  
WITH INSPIRATION

**ECIIA CONFERENCE 2020**

LISBON, PORTUGAL

**POSTPONED  
TO  
OCTOBER  
2022!**

 ECIIA

# ECIIA General assembly

