



European Confederation of
**Institutes of
Internal Auditing**

ECIIA General & Extraordinary Assembly

Brussels, 1 December 2023

Agenda

- Welcome
- Quorum
- Logistic details
- Membership: Bosnia voting results
- Report of the Management Board and PACC (2022-2023)
- Financial report (2022)
- Report of the Audit Committee (2022)
- Voting results: financial figures
- Voting results : discharge Board, External auditors
- Voting results: Appointment of Board members, Audit Committee members
- Intro-welcome new Board members
- Break at 17.45
- ECIIA plans for 2023/2024
- Forecast (2023) and Budget (2024) and life voting
- Future ECIIA conferences
- Next ECIIA General Assembly
- News from the European CEOs
- Any Other Business



Logistic details

- Slido will be used for Q&A
- You can join typing **#ECIAGA2023** or via the QR code, that will also be available at the Q&A session



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Membership

- All members have paid their membership fees
- We received an application from IIA Bosnia and Herzegovina (see presentation on next slides)

Institute of Internal Auditors in Bosnia and Herzegovina

Alma Delić
IIA B&H, President/Chairman of the Board

Ankica Kolobarić,
IIA B&H Assembly President

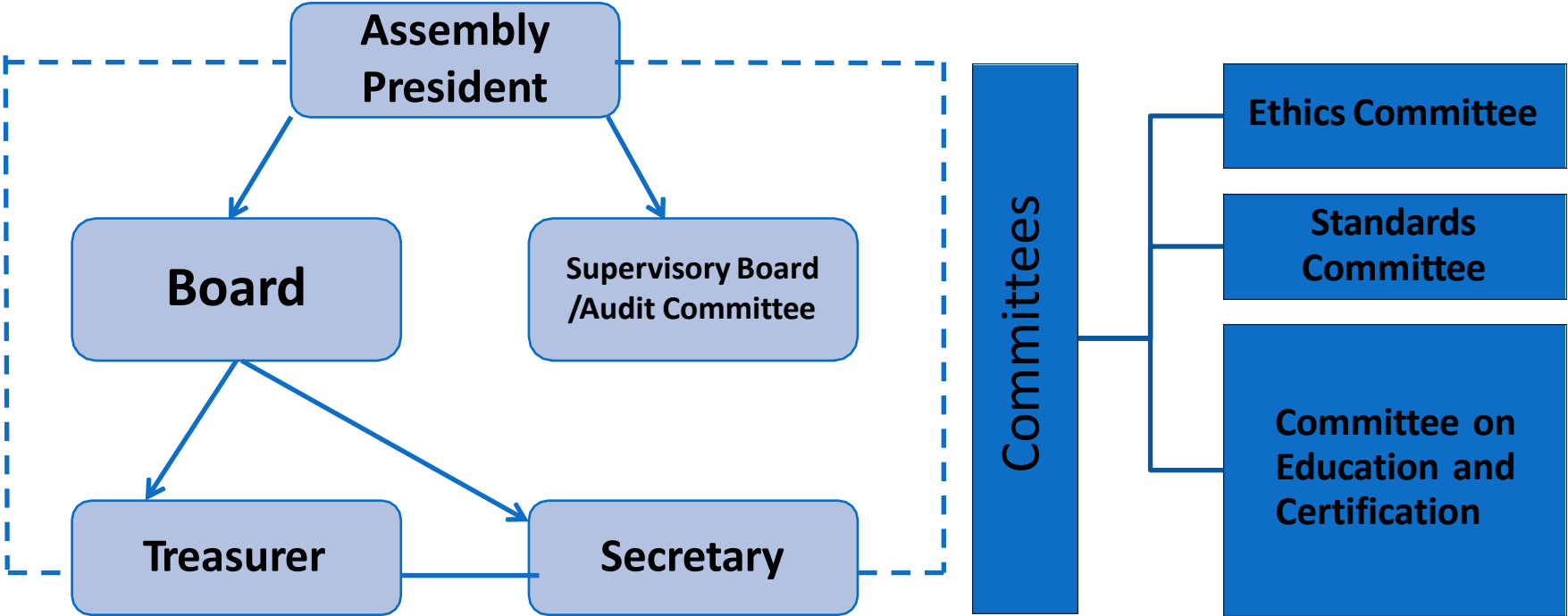
Content

- **Profile of the IIA of BH**
- **Aims and Objectives of the IIA of BH**
- **Membership**
- **Brief overview of the financials**
- **Education and certification of the IIA of BH**
- **Cooperation**
- **Previous activities**
- **Objectives**

B&H Profile of the IIA

- **Established on 2005, as the Association of the Internal Auditors at the level of BH**
- **12 July, 2008: Officially become a member of The IIA - (as the Institute in process of establishment) by assignment of establishment/membership Certificate to the IIA of BH.**
- **In 2014 get a full member status of The IIA.**

Organization Chart of IIA of BH



Basic Tasks and Activities (from IIA of BH Statute)

- ❑ Connection and cooperation of the experts working in the field of internal audit and other relevant areas,
- ❑ Promotion and upgrading of the internal audit in line with Definition, Codex and International Standards (IPPF),
- ❑ Contribution in preparation of the internal audit standards and the Codex of the ethics norms, adhering to and accepting the principles and norms of the International standards of the Internal Audit,
- ❑ Organization of training and education for obtaining the title of Authorized Internal Auditor at the local level,
- ❑ Organizing of the consulting and other experts conferences on the subjects from the field of internal audit and other relevant areas,
- ❑ Issuing of the professional publications,
 - Encouraging and coordination of the activities in establishment and upgrading of the mutual business cooperation of the Association members,
 - Establishment of the cooperation with other peer association in country and abroad,
 - Reaching of other mutual interests of the Association members, in line with the Statute of the Association.

Membership

- ***Membership in IIA in BH*** constitutes of the individuals professionally included in the internal audit and the related areas, as well as those who are showing the interest in internal audit.
- ***IIA Bosnia and Herzegovina has*** actively involved 153 members
- During the existance, the membership of BH IIA Institue has increased every year, being the result of the confidence and the reputation of the Institute.

Brief overview of the financials

- Total revenue for 2022 amount to 92.370 EUR.
- The stated revenue includes income from membership fees, education and certification .
- Total expenses for 2022 amount to 91.076 EUR.
and mostly relate to the acquisition of the above-mentioned revenues in 2022.
- IIA in BiH realized an excess of income over expenses in the 2022 in amount of 1.294 EUR

Education and Certification

- ***IIA of Bosnia and Herzegovina organize the School for Internal Auditors for Authorised Internal Auditor with the following specializations:***
 - Budget and Non - profit organizations (public sector)
 - Banks and financial institutions
 - Economy
 - Information System
 - ***The basic program of the School is adapted to the Manuals on IA , prepared in cooperation with the USAID.***

Education and Certification

- *IIA Bosnia i Hercegovina has so far organized a range of seminars with topics important for the sector of budget, , economy, and the financial institutions*
- In the last time, the most important activity of IIA of BH is activity in translate and promotion new Draft of Global Standards of IIA.
- Along with seminars and other types of training , each year, IIA of BH is organizing study visit – to the developed European Institutes, aiming to exchange the experinece and to implement the good practices (IIA of Turkey, IIA of Austria, IIA of the Netherlands).

Cooperation

- ***IIA Bosnia and Herzegovina has successful business technical cooperation:***
 - **Regulatory authorities** (Central Bank of BH, Central Harmonization Unit, Banking Agency, Agency for Public Procurements)
 - **Audit institutions** (the Office for Audit of FBH Institutions)
Main Service for the Audit of the Public Sector in RS)
 - **Public entities, external auditors,**
 - and many other institutions at temporary basis.
- ***IIA of Bosnia and Herzegovina has exceptional business cooperation with the IIA Croatia, IIA Serbia, IIA Macedonia, IIA Turkey.***

Previous Activities

Among the significant activities in the passed period we point out:

- Cooperation with USAID PARE – Project : „Implementtion of the Internal Audit in the Public Companies of BH“ – 2011-2012.
- Host to the 7th International Conference of the Internal Auditors for the Central and Southeastern Europe in the period from 10 to 12, May 2012 in Sarajevo, hotel of Sarajevo.
- Signed MRA with The IIA
- In September 2018, the Workshop "Performing an External Quality Assessment" was held - according to the program and approval of IIA Global - The workshop is conducted in local language with translated material and in cooperation with domestic lecturers

Previous Activities

- Cooperation with Institutes in the Region
 - - Two Regional Conference "Public Auditing in Public Sector" held with the support of HIIR and UIRS, Banja Luka (B&H) and Novi Sad (Serbia)
- Collaboration with CHJ - state and entity level
- CHJ BIH / CHJ FMF - Publication of a printed version of the three-dimensional version (Bosnian, Croatian and Serbian) of IPPF
 - CHJ RS - Publication of a printed version of the bilingual version (English and Serbian) of IPPF
- In addition to the Standard, the IIA in BiH carried out the official translation of the complete Implementation Guidelines - according to the rules of IIA Global, membership was not provided with free access to the guidelines

Objectives

- Organization of quality education for members of IIA in BH, as well as for other participants from the fields of economy , banks, financial institutions and public sector (budget and non-profit organizations).
- In the field of education, we emphasize the interest of education of internal auditors to gain international title of CIA
- Also, the aim of IIA in BH continues to be a gathering as many members of IIA in BH from all over Bosnia and Herzegovina , as possible, with whom, it will be possible to improve the field of internal audit, which will have increasing importance in future operations of all entities.

Objectives

- IIA in BH seeks to actively participate and support all the activities carried out by the IIA Global, which are to improve the development of the profession.
- Some of these activities include: participating in surveys, translations of Standards, promoting education, etc.
- IIA in BH plans to ensure the attendance of its representatives to the World Conference of IIA, to the European one and the regional conferences of the Institute of Internal Auditing.

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President of IIA BIH: alma.delic@interni-revizori.info

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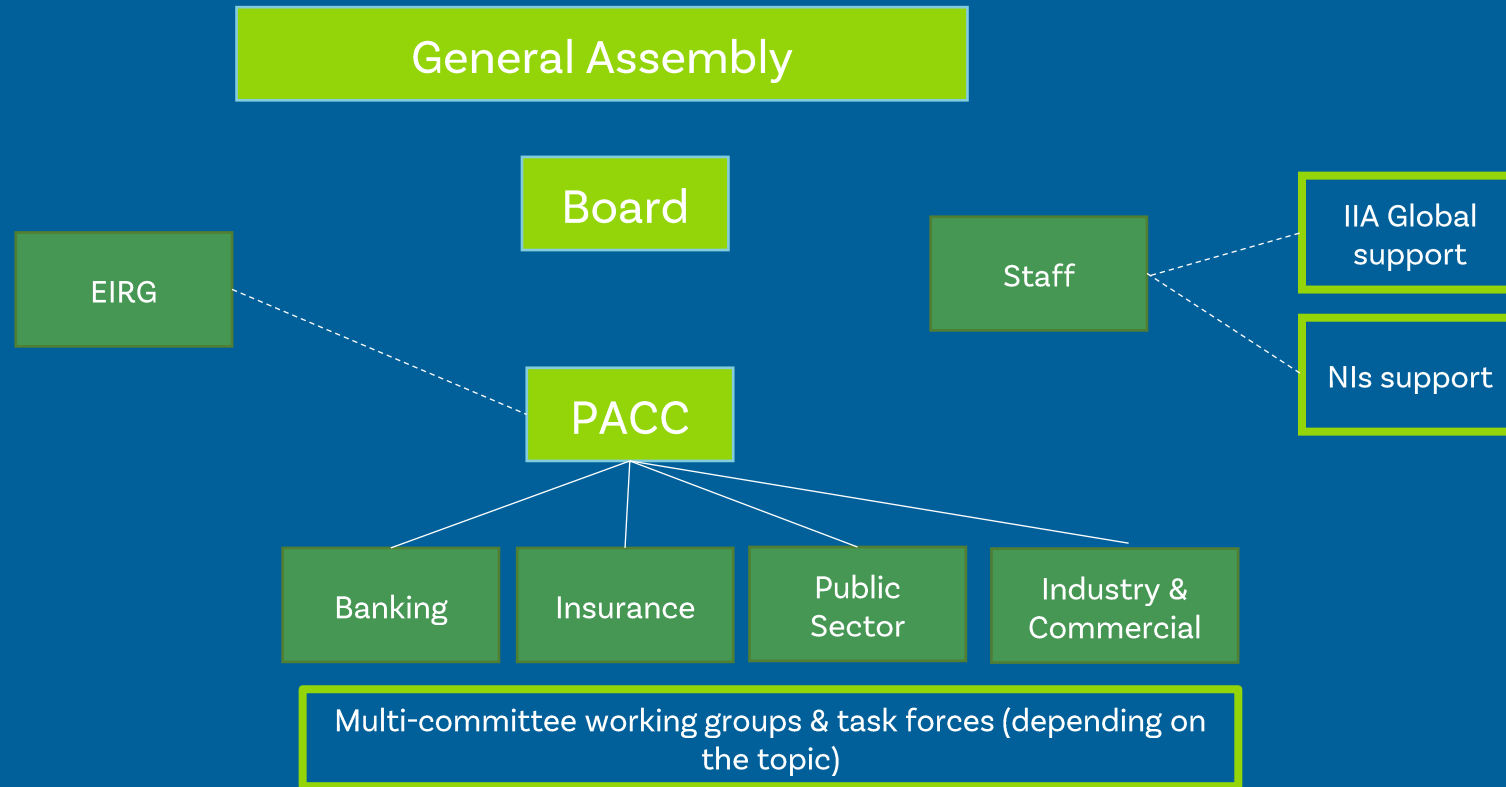
2023 ECIIA Activities

- Based on the input received from the members during the last GA (workshop)



One target: Advocacy

ECIIA organisation



ECIIA advocacy 2022/2023 activities



12

Webinars



5

Consultations

(OECD, CSRD, CSDD,ESRS)



3

Forums

Banking
Public Sector
ESG Day



21

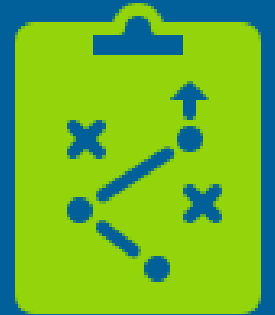
Committee Meetings

Reinforce exchanges
with IIA Global



20

Stakeholder meetings



Surveys

Board, PACC
assessments

ECIIA advocacy 2022/2023 activities



Allocation of NIs to
Board member
(SPOC)



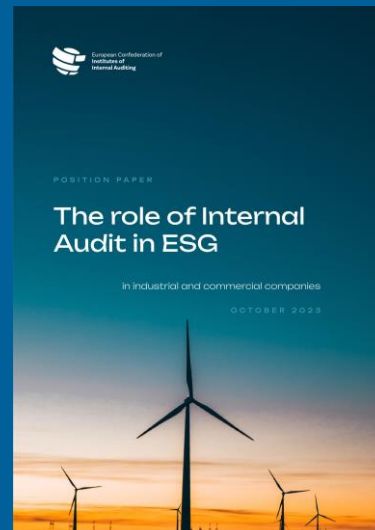
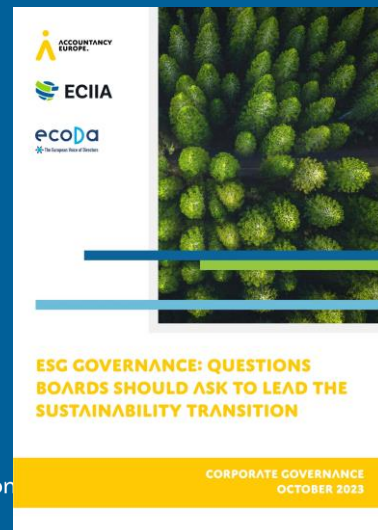
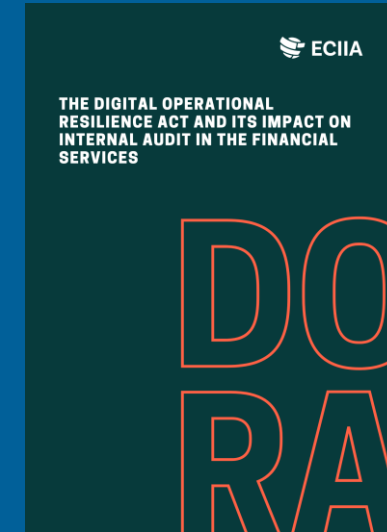
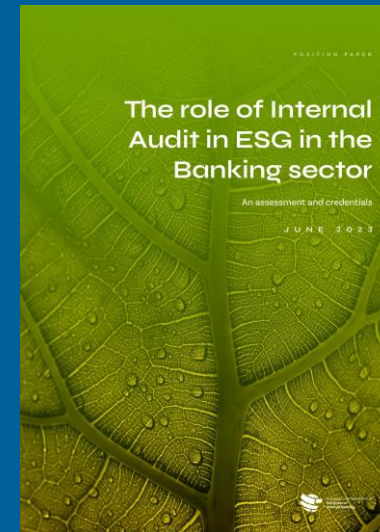
Participation as
speakers to NIs
local conference:
8 local conferences



One to one meetings
between ECIIA Board
SPOC and NIs
30 meetings



ECIIA advocacy 2022/2023 activities: publications



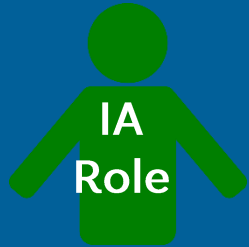
ECIIA advocacy: ESRS for Boards and IAs



Promote Internal Audit roles



ESG Maturity Journey in the organisation



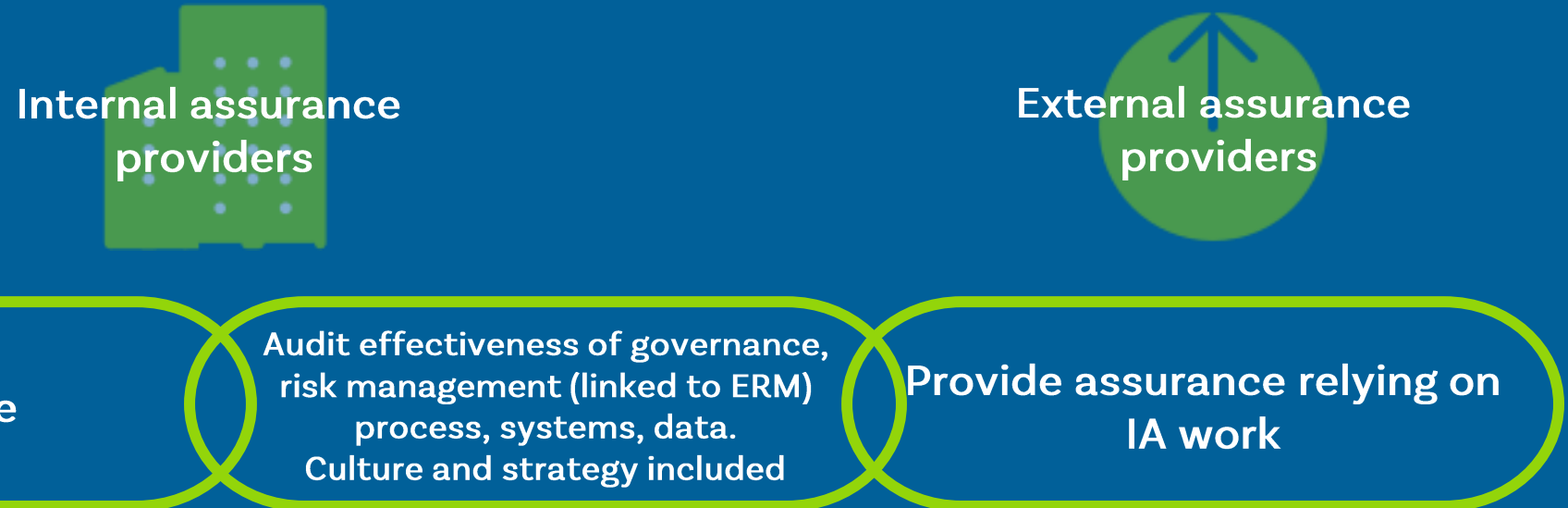
Insight

Advisory

Assurance



Promote Assurance chain



Main initiatives from the European Regulators: EC

Sustainability



- New Directive for Non - Financial Reporting: Corporate Sustainability Reporting Directive (as from FY 2024)
- European Sustainability Reporting Standards (first set voted) and applicable from FY 2024
- Sustainability Finance Reporting Directive (already applicable and under review)
- ISSA 5000 (Standards for ESG reporting auditing): under consultation
- New Corporate Sustainability Due Diligence Directive (Postponed to 2024)
- Corporate reporting & governance (Postponed to 2024)



Main initiatives from the European Regulators: Digital



The Digital Operational Resilience Act (DORA)

is designed to improve the cybersecurity and operational resilience of the financial services sector (as from 2025)

The implementation acts (RTS)

are under developments (expected 2024)

The NIS 2 Directive

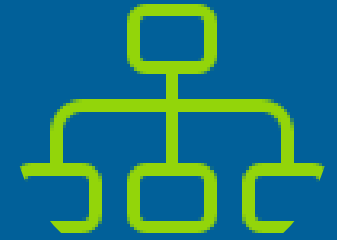
applies to ‘essential’ and ‘important’ entities within the EU and will be applicable as from 2024

The Artificial Intelligence Act

(expected to become effective in late 2023 or early 2024) -harmonized standards have to be established and translated into national laws – a process estimated to take another 2 years



Main initiatives from the European Regulators: Governance



- Corporate reporting & governance new Directive (Postponed to 2024)
- The OECD Governance implementation principles (follow up on guidelines due in 2024)
- The collaboration between internal auditors and the Supreme Auditors in the European public sector guidelines (INTOSAI guidance due in 2024)



ECIIA 2023 advocacy activities

Shared with you:

- ECIIA activities in a nutshell
- EU Key Regulations Follow up
- Key achievements in the video from ECIIA President



Reactions?
Q&A ?



slido



Audience Q&A Session

 Start presenting to display the audience questions on this slide.

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Balance sheet 31.12.2022

	<u>2022</u> Euro	<u>2021</u> Euro	<u>2020</u> Euro
Assets - Cash and Cash equivalents	569.632	537.052	563.870
Receivables	70.162	0	13.414
Total	<u>639.794</u>	<u>537.052</u>	<u>577.824</u>
Liabilities	34.424	19.488	36.219
Cost Reserves	185.000	185.000	185.000
Retained earnings	<u>420.370</u>	<u>332.564</u>	<u>356.605</u>
Total	<u>639.794</u>	<u>537.052</u>	<u>577.824</u>



P&L 2022,2021 and 2020

All figures in Euro	2022 Budget	2022 Actual	2021 Actual	2020 Actual
RECURRING INCOME	144.000	148.465	152.098	152.031
CONFERENCE INCOME	0	124.894	0	0
RECURRING COSTS				
Public Affairs	108.000	99.063	89.284	99.941
Website & softwares	12.000	10.354	14.538	12.276
Office expenses	74.000	75.854	69.316	78.115
General assembly cost (net)	3.000	0	2.600	3.000
Financial (-)income/costs	500	282	400	402
TOTAL RECURRING COSTS	197.500	185.553	176.138	193.734
RESULT from RECURRING OPERATIONS	-53.500	-37.088	-24.040	-41.703
NET RESULT	-53.500	87.806	-24.040	-41.703



External Auditor Report

Unqualified opinion from Regis Cazin:



Audit Committee Report

- Presentation of the Report during the GA by an ECIIA Audit Committee Member





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Approval of 2022 Financial Statements

Online Vote results

ECIIA Board members 2022-2023 discharge



John Bendermacher
President
IIA Belgium



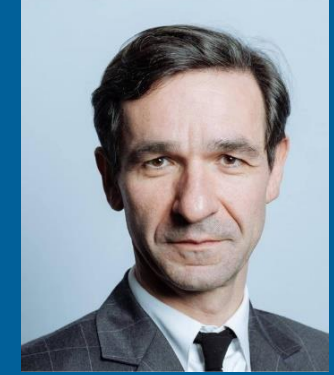
Massimiliano Turconi
Vice-President
IIA Italy



Manuel de Alzua
Treasurer
IIA Spain



Robert Kollar
IIA Hungary



Philippe Mocquard
IIA France



Iveta Reinholde
IIA Latvia



Jens Motel
IIA Germany



**Aristodimos
Dimitriadis**
IIA Greece



Martta Rajalahti
IIA Finland



Leen van der Plas
IIA Netherlands



European Confederation of
Institutes of
Internal Auditing



Manuel de Alzua
Treasurer
IIA Spain



Jens Motel
IIA Germany

**Thank you for
your support
to the ECIIA !**



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Board discharge

Online vote results

External auditor discharge: Online VOTE results

- Regis Cazin are ECIIA's certified public auditors based in Belgium
- They submitted an unqualified audit report on the Accounts of ECIIA for 2022
- Their fee for 2022 amounts to 2.000 Euros and remains the same for 2023



ECIIA Board members 2023 elections

A Board member, representing the Big 5, is up for renewal:

Philippe Mocquard

**Online
results**



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ECIIA Board members 2023 elections

A Board member, representing the Big 5, is leaving (Jens Motel) and IIA Germany appointed :

Andrea Bracht-CAE of Commerzbank

She is Chair of ECIIA Banking Committee and a Member of the Board of DIIR

She has been COO, Global Head of Investment Banking Audit at Commerzbank

She is CFSA, CRMA and graduated from **WFI - Ingolstadt School of Management**

(Business Management) and from **Universität Passau (Business Administration)**



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Internal Auditing

**Online
results**

Online results

ECIIA Board members 2023 elections

A Board member, representing the Big 5, is leaving (M. de Alzua) and IIA Spain elected:

Águeda Valero- Director of Internal Audit and Risk at Globalvia

She is a certified Internal Auditor (CIA) with over twenty years of experience in internal and external auditing (Deloitte, EDP Renováveis (EDPR), . She has a double degree in Business and Law from the Pontifical University of Comillas and also has a master's degree in Big Data, Data Analytics and Artificial Intelligence from the IE Business School.



ECIIA Board members 2023 elections

Two Board members are up for renewal and want to renew their mandate

[Online results](#)



Iveta Reinholde
IIA Latvia



Martta Rajalahti
IIA Finland



ECIIA Board members 2023 elections

There is an open seat (departure of L. Van der Plas), and we have the following candidate:

Astrid Langeveld-Vos- Chief Audit Executive of Achmea

Astrid Langeveld-Vos is the Chief Audit Executive of Achmea since 2014 at Achmea, a large financial services company within the Netherlands with focus on Insurance (Health, Non-Life, Life etc). She started her career in 1995 at a health insurance company (later on Achmea) in an internal control function. Langeveld-Vos continued her career as a.o. an auditor and IT auditor, manager responsible for setting up the (Functional line) with the internal audit department and in 2010 as member of the management team within Achmea Internal Audit. She is a certified accountant and also has a CISA certification. Besides her work at Achmea, Astrid is also a member of the Board of the Institute of Internal Auditors in the Netherlands and a member of the Insurance and Pension funds committee within the Institute of Certified Accountants (NBA) in which she represents the internal audit function of Insurance Companies.



ECIIA Board members 2024 composition

- President
- Vice President
- Treasurer

ECIIA Audit Committee 2022-2023 elections

Both members are up to renewal



Kaarina Sinersalo
IIA Finland



Ellen Brataas
IIA Norway

Online voting results



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Break

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ECIIA Plan for 2023/2024



- Focus on advocacy and key regulations impacting the profession
- Do impactful advocacy actions



- During the 6 first months, define the future strategy
Present the proposal at the next GA



- Go on with the services to members (webinars, newsletters, factsheets, forum...)



ECIIA Plan for 2023/2024

Maintain the focus on advocacy and follow key European initiatives:

- Corporate Sustainable Reporting (guidelines)
- Corporate Sustainability Due Diligence Directive
- European Sustainability Reporting Standards (ESRS)
- New Network Information Security (NIS 2, DORA acts, AI Act)
- Solvency II
- Sustainability Finance Regulation Directive

To « safeguard » the role of internal audit in new regulations



ECIIA Plan for 2023/2024

Redefine ECIIA strategy:

- Purpose of ECIIA
- Services of ECIIA
- Business model
- Fundings,.....

Explore cooperation with other associations and partners

To reinforce the impact of the advocacy actions towards the Regulators



Advocacy Actions Plan 2023/2024

Banking Committee:

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

2024 objectives

- Keep strong relations with new EBA, ECB Rep. and influence them
- Discussion with ECB on key issues (workshop)
- Develop paper on Risk culture
- Together with Insurance Committee, publish on digital audit
- Promote the new certificate
- Organise 7th Forum



Advocacy Actions Plan 2023/2024

Insurance Committee:

Consolidate actions and impact of new regulation

2024 objectives

- Meet regularly with EIOPA and local Supervisors and follow ESG and client protection regulations
- Animate European Platform for the CAEs of the Insurance sector to facilitate permanent exchanges
- Issue new position papers on “hot topics” and organise webinars (ESG, resilience, IT transformation)



Advocacy Actions Plan 2023/2024

Public Sector Committee:

Consolidate actions and influence the Governing Bodies

Promote internal audit best practices in the Public Sector governance

2024 objectives

- Promote GIAs for IA in the public sector
- Publish guidelines on the collaboration between IA and EA (based on INTOSAI)
- Assist NIs for local advocacy actions in terms of performance auditing
- Define competency model for IA in the public sector



Advocacy Actions Plan 2022/2023

New Workgroups:

Reinforce the position of internal audit in sustainability reporting assurance

2024 objectives

- Be part of the discussion with DG Fisma and EFRAG on the assurance process for sustainability reporting
- Project: workgroup with Accountancy Europe to define the collaboration between internal audit and external audit (initially limited assurance by EA)
- Follow up (together with IIA Global) on ISSA 5000 final standards



Budget 2024/2023 – Forecast 2022 – actual 2021/2020

B 2024: Inflation of 4% on costs and membership fees

All figures in Euro	2024 Budget	2023 Budget	2023 Forecast	2022 Actual	2021 Actual
RECURRING COSTS					
Public Affairs	131.543	113.900	122.945	99.063	89.284
Website	14.560	14.000	14.000	10.354	14.538
Office expenses	73.850	69.010	78.010	75.854	69.316
General assembly cost (net)	4.576	4.400	4.400	0	2.600
Financial (-)income/costs	500	500	500	282	400
TOTAL RECURRING COSTS	228.629	201.810	219.855	185.553	176.138
RECURRING INCOME	158.256	151.920	151.920	148.465	152.098
RESULT from RECURRING OPERATIONS	-70.373	-49.890	-67.935	-37.088	-24.040
CONFERENCE INCOME & others	35.000	0	0	124.894	0
NET RESULT	-35.373	-49.890	-67.935	87.806	-24.040

Life voting



slido



Audience Q&A Session & Live voting

 Start presenting to display the audience questions on this slide.



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ECIIA 2024 Conference: September 26 & 27 Budapest

Any other business ?



**Thank you for your
attention!**

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