

Training Course on “Financial Audit”

21 September 2020, 12:00 pm Turkey Time

Welcoming Remarks

Director General of SESRIC

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

Excellences, Distinguished Participants, Ladies and Gentlemen,

السّلام علیکم and Very Good Day to all of you

- I am very pleased to welcome you all to this training course on “Financial Audit”, which we, at SESRIC, are proud to organize it within the framework of SESRIC Public Audit Capacity Building Programme (PAC-CaB).
- Let me, at the outset, express my sincere thanks and appreciation to H.E. Mr. Seyit Ahmet BAŞ, President of the Turkish Court of Accounts, for accepting our invitation and nominating Dr. Murat İNCE, Principle Auditor and Dr. Ahmet TANER, Auditor-Chair at the Turkish Court of Accounts to provide this important training course for the benefit of participants from the Ministry of Finance and Economy, Ministry of Labour and Social Welfare and the State Committee for Statistics of the Republic of Turkmenistan as well as for the benefit of participants from the Central Bank and other Financial Authorities of the Republic of Uzbekistan.

- My deep thanks and appreciation are also extended to H.E. Mr. Muhammetgeldi SERDAROV, Minister of Finance and Economy of the Republic of Turkmenistan and H.E. Mr. Djamshid KUCHKAROV, Deputy Prime Minister and Minister of Economic Development and Poverty Reduction of the Republic of Uzbekistan, for accepting our proposal to organise this training course virtually online for the benefit of the staff of relevant institutions of their esteemed Ministries.
- In fact, we initially planned to organize this training course physically as usual through sending the experts to your respectful countries. However, due to the continuous outbreak of COVID-19 Pandemic and in an attempt to respond to this extraordinary situation, we preferred not to postpone this training to a later date. Therefore, today I am glad that we are conducting this training course virtually through a distance-learning platform.

Excellences, Dear Participants,

- As we all know, financial auditing is an objective independent examination and evaluation of the financial statements of an organization that controls the financial records and makes sure that they are fair and accurate. Whether the auditing is conducted internally or externally, it increases the value and credibility of the

financial statements produced by the management, ensures effective governance and consequently guarantees the transparency and accountability of any institution.

- In this regard, and due to the importance of this domain to our member countries, we at SESRIC have very recently (just last year) launched the Public Audit Capacity Building Programme (PAC-CaB) to provide a framework of cooperation and strengthening collaboration between relevant national institutions of the OIC member countries responsible for public audit.
- Within the framework of this programme, the Centre will organise short-term training courses (like this one), training workshops, and study visits on a wide range of public audit technical topics such as financial statement analysis, audit of public-private partnerships and international financial reporting standards, etc. This will be done as in the case of all SESRIC capacity building programmes by matching the needs and capacities of the relevant national institutions working in the domain of public audit.
- In this regard, I would like to mention here that this training course is the first conducted within the framework of this programme, which will definitely make this activity a memorable one.

- Here, I would like to mention that this training course is designed with the aim of enhancing the participants' knowledge and expertise on the fundamentals of financial audit and the new trends in public accountability. The course will also provide insights on the international auditing standards such as the International Organization of Supreme Audit Institutions (INTOSAI) framework.
- I believe that this online training course will make a positive impact and will add value to the work and expertise of the participants. It will facilitate knowledge exchange among three Member States of the OIC; Turkey, Turkmenistan and Uzbekistan and help increase the capacities of the participants from the beneficiary institutions.
- Before concluding, I would like to say that as SESRIC we are very glad to collaborate with the Turkish Court of Accounts in this capacity-building programme. We trust their vast experience in the field and we look forward to further collaborations with all the participating Esteemed Ministries and national institutions in the near future.
- I would like to thank you all once again for your commitment to collaborate with us in conducting this training course and wish you

a fruitful exchange of experiences and a successful training throughout the upcoming days. Thank you, Wassalamualeykum.