

THE SUBSEQUENT QUALITY ASSESSMENT OF AUDIT OF STATES' FINANCIAL RESOURCES: METHODOLOGICAL ISSUES OF ALGORITHM ELABORATION

Anuarbek Kari¹ and Daniyar Baizakov¹

***Abstract:** In conditions of permanent financial crises the issue of management over limited volume of states' financial recourses has become topical. The state audit in such case acts as one of the tools of such management. Objective of the research is to elaborate an algorithm of conducting one of the most important temporary forms – the government auditing. Based on researches of international standards and different scientific approaches towards methodology issues of the government audits the author suggests recurrence scheme for conduction of subsequent quality assessment of states' financial recourses. Methodological elaboration was tested during the quality assessment process of control and audit procedures of audit commission of the Republic of Kazakhstan – local accounting agencies. Conclusion provides recommendations for solving quality issues of audit events identified by assessment process. Final conclusion is the necessity to include quality assessment as required element in the system of state audits. Conclusions and recommendations have universal importance for countries with developing audit system of financial recourses of a state.*

***Keywords:** state audit, financial resources of state, state financial control, quality of audit, quality assessment, algorithm of assessment*

1. INTRODUCTION

Nowadays interference of a state in ongoing economic processes is noted in developed states. The interference is not based on strife to establish absolute control (as in totalitarian societies), but on management according to social and economic interests of country and its citizens based on information obtained during the control. The idea of strengthening state financial control and provision of it with authority would be constructive only in case of its application of it as a tool for effective social finances management. Otherwise there is a risk of occurrence of strict administrative as well as radical and liberal concepts. The state audit is aimed at excluding the risk.

¹ Academy of public administration under the President of the Republic of Kazakhstan the Republic of Kazakhstan, 010000, Astana, Abai st. 33a

An important element of the process of establishment and improvement of the state audit is creation and application of quality assessment tools. Its necessity is evident from both activity of international organizations and other countries in development of standards and documents regulating different aspects of audit of state finances.

Scientific community is currently actively researching issues of effective state audit based on result-oriented funds allocation. In this regard, while preparing to this research wide range of literature reflecting scientific approaches to organization and methodology of state audit was studied: S. Fischer [15], R.W. Mills [35], A. Paces [35], I. Kokkoris [29], D. Gross [16], N. Saha [48], J. Black [5], J. Lonsdale [35], D. Parmenter [42], M.P. Todaro [50], M. M. Giugale [17], M.A. Hitt [20], D. Royse [45], E.J. Posavac [43], D. Mugge [36], etc. However, the result-oriented approach should not exclude the control over quality of auditing. Auditing supposes assessment of an object; by doing so assessment of the audit itself is lost from the visual field of researchers [55; 49; 37; 10, etc.]. The result directly depends on its quality level that is why the assessment of the latter is an essential element in elaborating the system of audit quality. The state audit, considering its peculiar assessment object – financial resources of a state and special status of assessment object – institutions and organizations with participation of a state is vital during quality assessment.

The results of overview of scientific literatures [41; 31; 11; 34, etc.] on the issue of audit quality assessment show that researches on it are separated in three major time forms: preliminary, operational and forthcoming.

Preliminary quality assessment of audit could be applied during the planning stage of counting commission's activity. The key task is to evaluate how reasonable is the selection process of aspects and elements of auditing, in other words assessment of compliance with standards and rules of state audit planning.

Operational audit quality assessment could be used while implementing audit of state agencies' officers by the end of every stage of auditing. During the assessment it is possible to determine to what extent the standards and rules for preparation, undertaking and formulating of the results of auditing are complied.

Forthcoming quality assessment is to be conducted through checking the results after the auditing is finished. The key task of such assessment is to establish and eradicate occurred drawbacks in undertaking auditing events. Based on the results of forthcoming assessment the recommendations on improving standards of state audit should be developed in order to improve quality of consequent similar undertakings. In this regard, particularly this time form of quality assessment of state audit is the most essential from methodological point of view.

The forthcoming quality assessment of a state audit is important and topical in addition to that could be also conducted in relation to already finished auditing. In countries where system of state auditing is not developed or developing (Kazakhstan, Russia, Japan, and Brazil, etc.) based on forthcoming quality assessment it is possible

to make conclusions for certain stages and to make decisions for further development. Contradiction occurs hereby: modern practice of state audit in such countries needs quality assessment of the process, but there are no methodologically developed schemes for that. Provisions of international standards represent separate methodological recommendations, which should be applied in construction of such schemes, but they do not work that way.

Thus, improvement of a toolbox for quality assessment of audit remains as important issue. In our consideration, to the larger extent quality assessment of audit could facilitate to eradication of observed imbalances within applied technologies of audit, as well as improvement of its results.

2. MATERIALS, METHODS AND ORGANIZATION OF THE RESEARCH

Methodological research is based on the following international documents. First of all, these are documents focused on improvement of quality of auditing: standards IFAC ISA 220 and ISQC 1 [4]. The ISA standard regulates the implementation of quality control in the process of audit of financial information for previous periods, whereas the ISQC 1 contains instructions for quality assessment for auditing companies conducting assessments of financial information.

The order and procedure for conduct of quality assessment, which are fixed in the mentioned standards, are also reflected in the EUROSAI[14] (hereinafter – Guide).

In accordance with the Guide the quality of control means the level of audit, where all essential characteristics are in compliance with certain requirements.

During the assessment of quality of performance of state audit agencies the following characteristics are applied:

- Clarity;
- Importance;
- Reliability;
- Timeliness;
- Limits (whether the objects of audit were selected properly?);
- Objectiveness;
- Effectiveness;
- Efficiency;

It is important to highlight that characteristics should be identified with consideration of peculiarities of preparation and conduction of specific audits during the work of state audit agencies.

The Guide composes definitions of such notions as “quality control” and “quality assurance.”

Quality control is considered as the term, which includes strategies and procedures applied and implemented in the auditing agency to ensure necessary quality in their activities.

The quality assurance is considered as the process established by the auditing agency in order to guarantee the following:

- Existence of required levers of audit;
- Proper application of them;
- Identification of any means to increase or improvement of all elements of audit.

Quality control should be conducted by those officers of control agencies, who did not participate in the audit. Conclusion on quality of audit depends exclusively on its compliance with established regulations.

The given documents could be characterized as methodological, however they do not contain integral and specific algorithm to conduct assessment of quality of audit. In this regard the algorithm, as methodological base to conduct real research was developed by us, based on researches of the following documents:

- Basis for Conclusions: ISA 220, Quality Control for an Audit of Financial Statements and ISQC 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements [4];
- EUROSAI Guide: Achieving audit quality: good practices in the Supreme Audit Institutions [14];
- The Lima Declaration of Guidelines on Auditing Precepts [51];
- Coordination and Cooperation between SAIs and Internal Auditors in the Public Sector (INTOSAI GOV 9150) [22];
- The performance of HM Treasury 2014-15 (Departmental Overview. The National Audit Office UK) [52];
- The performance of HM Treasury 2009-2010 (Departmental Overview. The National Audit Office UK) [53];
- Code of Ethics and Auditing Standards (INTOSAI) [8];
- Reports and testimonies 2012-2014 (Government Accountability Office) [47];
- International Standards of Supreme Audit Institutions (INTOSAI) [21];
- United Nations System of National Accounts (U.S. Bureau of Economic Analysis) [54];
- ISSAI 3000 – Standards and guidelines for performance auditing based on INTOSAI's Auditing Standards and practical experience [28];

- Building audit independence and moving from mere financial audits to comprehensive auditing (INTOSAI) [7];
- ISO 9001: 2008 (Quality management systems) [23];
- ISSAI 20 - Principles of transparency and accountability [27];
- EUROSAI Financial Rules [13];
- Code of Good Practices on Fiscal Transparency (International Monetary Fund) [9];
- Best Practices for OECD budget transparency (Organisation for Economic Co-operation and Development) [6];
- Guidelines for Public Financial Management Reform (World Bank)[18];
- ISSAI 1000-2999 General Auditing Guidelines on Financial Audit [26];
- ISSAI 1710 – Comparative Information - Corresponding Figures and Comparative Financial Statements [24];
- ISSAI 100 – Fundamental Principles of Public Sector Auditing [25];

Based on conducted analysis we consider it is feasible to propose following basic components of quality assessment of a state audit (Figure 1).

An important element is quality management of auditing, which represents itself as a complex of organized events, methods and procedures applied to achieve high level of effectiveness of work of the agencies for state audit in order to implement the set goals.

The key objectives of quality management are:

- 1) Ensuring compliance with fixed rules and requirements for auditing;
- 2) Identification and eradication of drawbacks of auditing;
- 3) Development and implementation of measures aimed at increasing quality of audit;

Overall, the forthcoming quality assessment of state audit is conducted through assessment and analysis of audits which were already concluded in terms of their compliance with fixed requirements to quality of state audit.

Possible algorithm for undertaking forthcoming quality assessment is provided in Figure 2.

Peculiarity of quality assessment of audit, including the forthcoming, is the necessity of application of a set of standards, including standard of quality management.

Then the algorithm of forthcoming quality assessment foresees necessity of collection and analysis of versatile information, formulated on the basis of materials provided by state audit agencies, officers who conducted the audit as well as

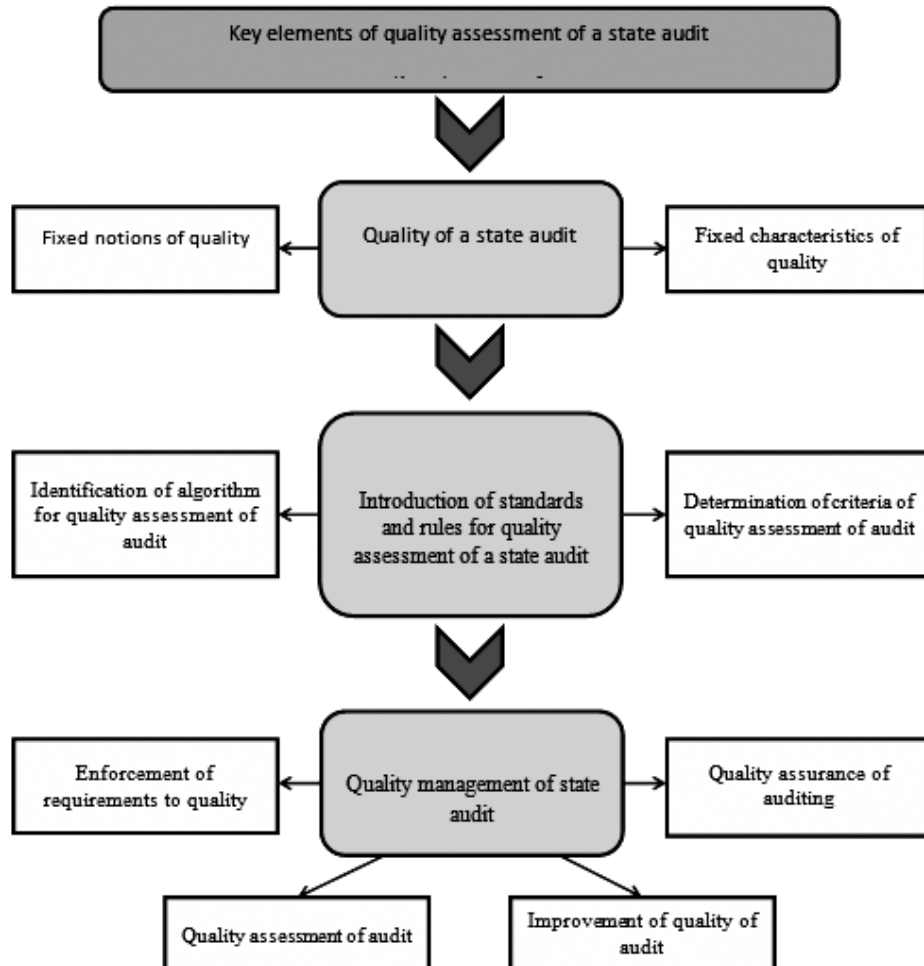


Figure 1: Key elements of quality assessment of state audit

Source: composed by the author

information provided through external information channels (from third parties, interested in quality of flow of state finances on the operation).

External channels of information may include: state agencies, citizens opinion of whom should be taken into consideration while making quality assessment of audit, and who are participating as a third party, legal entities, and, in accordance with the latest ISO international quality management standards, all interested parties.

Based on results of two initial stages the forthcoming quality assessment of state audit is implemented, which provides analysis of certain elements of auditing materials, as well as identification of criteria, suitable for their assessment for terms of compliance

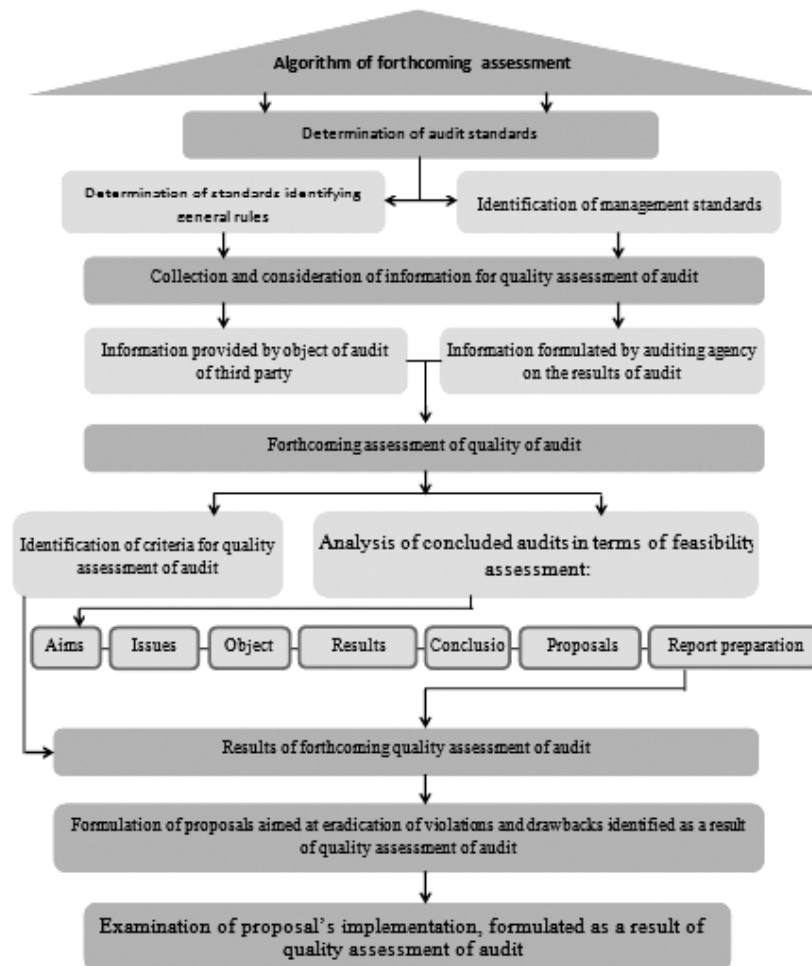


Figure 2: Algorithm of forthcoming quality assessment of a state audit

Source: Composed by the author

with requirements, established in standards of state audit.

After that, materials of forthcoming assessment are applied in assessment of final results of its implementation.

It is necessary to consider that in accordance to ISQC 1 an auditing agency is obliged to undertake assessment of influence made by identified drawbacks. Afterwards it is important to analyze weather those drawbacks are:

- 1) the cases which are not unconditional factors of ineffectiveness of quality control systems of auditing agency to provide assurances of its compliance with professional standards and applicable laws and regulations.

- 2) repeatedly identified, having a sign of consistency, or other existing significant problems needing to be immediately solved.

We assume that audit could be considered accomplished in a qualitative manner, if the following conditions were compiled with simultaneously:

- All requirements on planning, preparing, implementation and formulation of results of audit within designed terms, established by standards of state audits are implemented;
- Program of audit is implemented fully;
- Reports and other documents formulated during the process of auditing include all required data and evidences, witnessing about violations and identified drawbacks;
- Data and conclusions provided in the report on the results of auditing are based on materials and documents formulated during its conduct.
- Audit documents comply with all requirements (structure, form, composition).

Final stage of the algorithm is development of proposals on eradication of drawbacks and violations identified during the process of forthcoming state audit and examination of its eradication.

ISQC 1 standard also include provisions on preparation of proposals and eradication of identified violations. Thus, in such cases when the process of quality assessment is facing a threat of reports or other documents being considered inappropriate or needed processes being not applied, it is necessary to identify what further measures are needed to provide execution of applicable standards and legal acts.

In line with that, an auditing agency is obliged to notify on results of quality assessment of activities of officers, including the director, once a year. Consequently, auditing agency and officers should have opportunity to undertake timely measures.

Data provided in this regard should contain description of implemented events on quality assessment, conclusion upon their results, and, if necessary, data on drawbacks having systemic, repeatable nature, or which could be classified as significant ones otherwise. Information on actions taken in order to eradicate drawbacks should be provided as well.

Tests of the algorithm of the forthcoming quality assessment of state audit were undertaken on materials of revisionary commissions of the Republic of Kazakhstan on control over implementation of local budgets for the last period (2013-2015) [1]. The state financial control in Kazakhstan in the period already includes auditing functions, including effectiveness assessment and recommendations for control. That is why the following section will be dedicated to control-audit events.

3. RESULTS AND DISCUSSION

On the results of transparency assessment of Internet recourses of revision commissions, shown in Figure 3, it is seen that to the larger extent reports on results of examination events are inconsistent with clarity criteria (are not transparent).

Thus, the lowest transparency is noted in Atyrau (14.5%), East Kazakhstan (18.2%) and Akmola (18.1%) regions. Overall, the transparency factor across Kazakhstan comprises 35.81%.

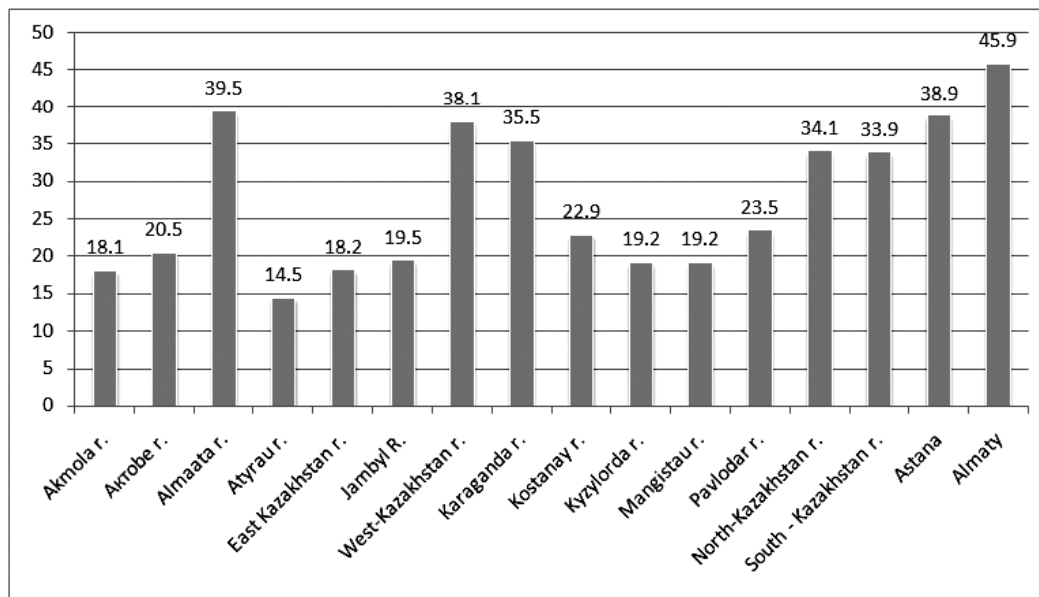


Figure 3: Information on regional dimension on transparency of Internet recourses of revision commissions in terms of publishing reports on results of undertaken examination events for 2013–2015.

Source: Composed by the author

Anonymous questioning of interested parties: 35 officers of different revision commissions, 50 officers of organizations and institutions which were subject to control from the side of revision commissions had identified problematic situation; percentage of satisfactory control and auditing undertakings comprised 100%. Such index, according to different researches [44; 12; 32] is an evidence of closed corporate culture, strict administrative management in governmental organizations, gives nothing substantial for the economic analysis. Anonymous questioning of 50 individuals and 50 legal entities of non-governmental sectors, who receive budgetary funds from governmental organizations while implementing tasks of the latter, had identified that during implementation of audit by revisionary commissions those entities were not questioned (100% of all cases), and financial documents were not requested

consequently were not received by interested parties during the audit. Also 85% of respondents of the last group had claims to the quality of activities of governmental agencies or institutions related to expenditure of budgetary funds. The factor while implementing control and audit events was not taken into consideration, which means that event was undertaken formally on financial documents provided by objects of audit. This is possible in common financial control, but intolerable in audit.

During implementation of the forthcoming quality assessment of state audit special attention was paid to such basic elements, as object, aim, questions, results, conclusions upon the outcomes of assessment, proposals and compliance of the report with text requirements.

During the analysis of an object of control and audit it is essential to identify whether it was determined correctly and how accurate and clear the instructions were. In accordance with ISSAI 100 standard, prescribing rules of audit conduct of governmental sector, object of examination has different forms and characteristics dependent to the task set. However, it could be considered appropriate only after identification and logical assessment or assessment on some criteria was made, which would provide opportunity to collect sufficient evidences in order to formulate auditing opinion or conclusion.

Such requirements should be specified to objects of audit, such as governmental agencies and organizations, auditing of which falls within responsibility of auditing agencies which examine administration of local budgets.

Analysis of set tasks includes examination of their proper identification, particularly to which key questions the event will provide answers. Moreover at least three aims should be identified, which are directed to the most risky aspects.

During the forthcoming quality assessment an analysis of compliance of content with set requirements is made as well. Major requirements are:

- 1) Clarity and succinctness of text of the report.
- 2) Inclusion of results and proposals in the report, which is of highest importance.

These issues were researched during the process of forthcoming quality assessment of reports on results of control and audit events as of 2013-2015. Results of the correspondence analysis of key elements of report's structure on the outcomes of events are contained in Table 1.

It was identified during the analysis that names of the events in reports do not violate requirements.

On such key elements of reports upon results of the events, as identification of aims, it was noted that 80.2% of reports fail to comply, and corresponding 19.8% comply partially.

Table 1
Results of correspondence analysis of key elements of reportson the
outcomes of control and audit eventsby the algorithm for quality assessment.

<i>Key element of the report</i>	<i>Compliance</i>	<i>Partial compliance</i>	<i>Incompliance or absence</i>
	<i>%</i>	<i>%</i>	<i>%</i>
Formulation of aims	0	19.8	80.2
Criteria of effectiveness examination	8	1.1	90.9
Subject of undertaken control	68.7	7.8	23.5
Results	24.1	37.4	38.5
Conclusions	61.4	3.5	35.1
Proposals of recommendations	39.9	35	25.1
Compliance of the report with requirements	37.2	38.9	23.9

Source: Composed by the author

Major reasons for that are:

- Identification of one aim for the event - 46.56 %;
- Absence of certain aims of undertaken event –34.22 %;
- Identification of two aims –9.15 %;
- The aim was not reached –7.79 %;
- Formulation of set aims does not comply with title of the event –4.39 %;
- Identification of one out of two aims –5.05 %;
- Inaccurate formulation or wrong settlement of aims –1.9 %.

It is important to assess this kind of element as well of report, as subject of controlling which fully fail to comply with 23.5% of set requirements and partially 7.8%.

Major reasons, which explain above mentioned factors, are:

- Absence of indicator of allocation of examined funds to certain budget in object of the event –23.59 %;
- The object is not specified in the title of event – 5.09 %;
- Object of the event was identified wrong – 2.39 %.

Complete violation of requirements (38.5%) for the results of events and partial incompliance with them 37.4% of researched reports were also identified.

Major reasons for full of partial incompliance of results are:

- Results of events were presented in compliance with its issues – 27.03%;
- Result does not have clear structure – 17.23%;
- Results were shown in separate list – 9.19 %;

- Absence of results – 7.19 %;
- Results of events were described separately dependent on objects of the event – 7.19 %;
- Results were not specified separately – 3.7%;
- Results are mostly of descriptive nature – 2.39%.

Analysis of conclusion shows that general situation can be characterized as positive, for incompliance was identified in 35.1% of cases, and partial incompliance only in 3.5% of reports.

Factorial analysis of reasons, which was the basis of qualification of reports which does not correspond fully or inpartially, shows that the most often violations are:

- Full absence of conclusions – 9.16%;
- Conclusions were provided in separate list – 9.19%;
- Both conclusions and results are in separate text – 2.35%;
- Conclusions were prepared in dependence on objects of undertaken event – 2.35%.

An important element of results report of undertaken event is proposals and recommendation. Analysis shows that in 39.9% of cases compliance with requirements is noted. In 35% of cases is partial incompliance, 25.1% - full incompliance.

The forthcoming quality assessment shows that typical and substantial problem in the process of proposal or recommendation preparation is that they are presented in the reports in form of list of documents which should be adopted to eradicate violations. The content of proposals is not specified. Lack of recommendations or proposals is observed in some of the reports not– 26.5%.

The next important element is lists of questions of undertaken events (despite underlining of this element is not obligatory).

Analysis of reports on control and audit events shows that the most common violations are:

- list of questions was composed as general list without separation by every aim of the event (8.29 %);
- some questions do not comply with aims (8.55 %);
- too big list of questions (4.59 %);
- reflection of lists of questions in the program of control and audit event (79.49 %).

Analysis of compliance of reports with requirements to texts demonstrates that 23.9% cases have incompliances, 38.9% - partial incompliance.

These conclusions were based on the fact that significant part of reports have excessive amount, making it not enough laconic, clear and understandable (8.45%). Major part of violations is related with violation of clarity of reports' structure (55.19 %).

Based on the analysis of key elements of the control and audit activities generalize this assessment on the basis of the differential scale provided in Table 2, according to which it is seen that most of the reports do not comply with the complex requirements.

Table 2
Differential scale of general compliance of reports on undertaking control and audit events of revision commissions on the results of forthcoming assessment.

<i>Characteristics</i>	<i>Content</i>	<i>Reports, %</i>
Compliance	All structural elements of program or report are in compliance with requirements	33
Partial compliance	Incompliance of one element of program or report fully and (or) one or two of them partially	25.3
Incompliance	Incompliance from two elements of program or report and (or) 3 elements partially	41.7

Source: composed by the author

As is seen in Table 2, the majority of control and audit events were implemented in incompliance with standards, which consequently influenced their formulation. Distribution by time shows that typical violations took place not in the same period, but distributed evenly, there is a sign of systemic violations. There is a need for immediate intervention in order to eradicate them in nearest perspective.

4. CONCLUSIONS

From practical point of view, results of researches demonstrate insufficient quality of formulating reports on undertaking control and audit events as well as significant problems. Based on researched data it is possible to make a conclusion about non-observance by revisionary commissions of requirements which were established for audits in accordance to international standards. In fact all events were conducted as quazi-auditing, that is why it is feasible to change the approach to conduction of control and audit events in relation to national financial recourses. In this regard the recommendations are following:

- To develop and introduce standards to conduct audit by certain algorithm with consideration of international recommendations.
- To develop and use integrally the reporting and conclusion form for undertaken audits.
- To establish that making up of reporting forms and conclusions could be implemented only by specialists, certified to conduct state audit.

- When collecting information to identify the circle of interested parties with obligatory inclusion of non-governmental subjects, to check information received from unofficial sources.
- To develop procedures for recognition of an audit invalid after the results of its quality assessment.

Overall, results of researches demonstrated necessity of introduction of quality assessment in researched field. It would be feasible to introduce it immediately while introduction of audit. In fact, such assessment is an important element of system of state audit. At the same time this element could be introduced at later stages of ongoing audit of financial resources of a state: forthcoming quality assessment will provide opportunity to identify level of quality of previously made audits. The shorter time horizon between implemented audit and forthcoming quality assessment, the more source information for analysis are on hands.

The feature of quality control is that it cannot be fully implemented solely by audit commissions or agencies, with regards to their work, which presuppose the necessity to undertake periodic audit quality assessment of administration of local budget by external subject. We suppose that more effective option to implement the forthcoming quality assessment of state audit is execution of such assessment by a subject (agency or organization), which would be independent from state audit agencies. The outsourcing would be handy for that purposes. Moreover, it would be feasible to undertake quality monitoring of state audit over implementation of local budgets. Imposing functions of monitoring is not about powers of authority that is why it should be transferred to an organization closer to society. For Kazakhstan, for example, such organization could be non-profit professional auditing organization the "Union of Kazakh Auditors."

Gained results on research outcomes served as the basis to create toolbox for quality assessment of audit over implementation of local budgets. Developed algorithm for implementation of forthcoming quality assessment of audit has necessary elements, prescribed by international quality standards for reports. Algorithm was practically tested based on report of revisionary commissions, results of which were researched based on differential scale, which provided opportunity to make needed conclusions on quality of preparation, conduct, as well as formulating results of control and auditing by revisionary commission.

References

- Annual and quarterly reports of audit commissions of oblasts, cities of Almaty and Astana // Accounts Committee on execution of the republican budget of the Republic of Kazakhstan <http://esep.kz/rus/show1/article/148>
- Audit reports - 2014. Court of Audit. - Amsterdam: COA, 2015. – p. 152.
- Audit Work Program - July 2014. Australian National Audit Office. – Canberra: ANAO, 2014. – p. 145.

- Basis for Conclusions: ISA 220, Quality Control for an Audit of Financial Statements and ISQC 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements // International Federation of Accountants http://www.ifac.org/system/files/publications/files/Basis_for_Conclusions_ISA_220_Redrafted_and_ISQC_1_Redrafted_0.pdf
- Black J., Hashimzade N., Myles G. A Dictionary of Economics. 4th Revised edition. – Oxford: Oxford University Press, 2012. – p. 544.
- Best Practices for OECD budget transparency // Organisation for Economic Co-operation and Development <http://www.oecd.org/gov/budgeting/best-practices-budget-transparency.htm>
- Building audit independence and moving from mere financial audits to comprehensive auditing. INTOSAI – 2013 // International Organization of Supreme Audit Institutions <http://www.intosai.org/news.html>
- Code of Ethics and Auditing Standards. – Vienna: INTOSAI, 2001. – p. 27.
- Code of Good Practices on Fiscal Transparency (2007) // International Monetary Fund <http://www.imf.org/external/np/fad/trans/code.htm>
- Corus D. J. Economic success at various initial conditions fiscal policy // Journal of Population Economics. – 2008. - July 2. – pp. 30-42
- Dictionary of financial audit / S. Bowles, H. Gintis, B. Gustafsson (eds.). - Cambridge: Cambridge University Press, 2013. - p. 412.
- Edelsteina S., Chiua D., Molinska C. Corporate Culture and Nutrition Professionals // Journal of Foodservice Business Research. Volume 15, Issue 4. – 2012. – November 28. – pp. 411-418;
- EUROSAI Financial Rules (EFR) // European Organisation of Supreme Audit Institutions http://www.eurosai.org/handle404?exporturi=/export/sites/eurosai/.content/documents/about-us/efr/EUROSAI-FINANCIAL-RULES_EN2014.pdf
- EUROSAI Guide: Achieving audit quality: good practices in the Supreme Audit Institutions / // European Organisation of Supreme Audit Institutions http://www.eurosai.org/handle404?exporturi=/export/sites/eurosai/.content/documents/materials/AchievingAuditQuality-GoodPractices_final_nov.pdf
- Fischer S. The methodology of economics XXI century // American Economic Review. - 2014. - March. – pp. 142-158
- Gross D. The Swedish National Audit Office: authority and responsibility // The Economist. – 2010. - November 20. – pp. 70-81
- Giugale M. M. Economic Development: What Everyone Needs to Know. - Oxford: Oxford University Press, 2014. – p. 176.
- Guidelines for Public Financial Management Reform // The World Bank <http://siteresources.worldbank.org/EXTFINANCIALMGMT/Resources/313217-1196229169083/4441154-1196275288288/4444688-1196275323246/GuidelinesforPFMReform.pdf>
- Guide to audit the effectiveness of public spending. Office of the Auditor General of Canada. January 2009. - Ottawa: OAG, 2009. - p. 25.
- Hitt M. A., Ireland R. D., Hoskisson R. E. Strategic Management: Competitiveness and Globalization - Concepts and Cases. - Nashville: South-Western College Pub, 2014. – p. 896.

- International Standards of Supreme Audit Institutions // ISSAI <http://www.issai.org>
- INTOSAI GOV 9150. Coordination and Cooperation between SAIs and Internal Auditors in the Public Sector. Vienna: INTOSAI, 2010. - p. 34.
- ISO 9001: 2008. 1. Системы менеджмента качества. Требования // ИСО - Международная организация по стандартизации http://www.iso.org/iso/ru/catalogue_detail?csnumber=46486
- ISSAI 1710 – Comparative Information - Corresponding Figures and Comparative Financial Statements // International Organization of Supreme Audit Institutions http://www.issai.org/media/13140/issai_1710_e_.pdf
- ISSAI 100 – Fundamental Principles of Public Sector Auditing // The International Standards of Supreme Audit Institutions <http://www.issai.org/media/69909/issai-100-english.pdf>
- ISSAI 1000-2999 General Auditing Guidelines on Financial Audit // International Organization of Supreme Audit Institutions <http://www.intosai.org/en/issai-executive-summaries/4-auditing-guidelines/general-auditing-guidelines.html>
- ISSAI 20 - Principles of transparency and accountability // International Standards of Supreme Audit Institutions http://www.issai.org/media/12930/issai_20_e_.pdf
- ISSAI 3000 – Standards and guidelines for performance auditing based on INTOSAI's Auditing Standards and practical experience // International Organization of Supreme Audit Institutions http://www.issai.org/media/13224/issai_3000_e.pdf
- Kokkoris I., Shelanski H. EU Merger Control: A Legal and Economic Analysis – Oxford: OUP Oxford, 2014. – p. 640.
- Lonsdale J. Performance Auditing: Contributing to Accountability in Democratic Government / J. Lonsdale, P. Wilkins, T. Ling. – Cheltenham: Edward Elgar Publishing, 2011. - p. 368.
- Matz U. Audit Finance in Canada: Experience and development // Journal of Economic Literature. – 2009. - Vol. 49. - 14. - December. – pp. 50-69.
- Maria S. Plakhotnik, Tonette S. Rocco What Do We Know, How Much, and Why It Matters: Organizational Culture and AHRD Research 1994-2009 // Human Resource Development Review. – 2011. – pp. 74-100
- Memorandum of Swedish National Audit Office. – Stockholm: NAO, 1982. – p. 98.
- Merchant K., Stede W. V. Management Control Systems: Performance Measurement, Evaluation and Incentives. - 3 edition. - Upper Saddle River.- NJ: Financial Times / Prentice Hall, 2012. – p. 832.
- Mills R.W. Managerial Finance, Shareholder Value and Value Based Management. - London: Business Associates Ltd, 2013. - p. 320.
- Mugge D. Europe and the Governance of Global Finance. - Oxford: Oxford University Press, 2014. – p. 256.
- Moser J. The important role of SAIs in the UN post-2015 development agenda // International Journal of Government Auditing. – 2015. - January. – pp. 1-3
- New South Wales Auditor-General's Report. Performance Audit. Managing contaminated sites. Environment Protection Authority Department of Trade and Investment, Regional Infrastructure and Services. July 2014 // The Audit Office of New South Wales http://www.audit.nsw.gov.au/ArticleDocuments/336/01_Managing_Contaminated_Sites_Full_Report.pdf.aspx?Embed=Y

- Operational control audit of the use of budget funds by the Government. Office of the Auditor General of Canada. – Ottawa: OAG, 2014. – p. 58.
- Paccas A. The Law and Economics of Control Powers. – London: Routledge, 2012. - p. 496.
- Phillips A.W. ISO 9001:2008 Internal Audits Made Easy: Tools, Techniques, and Step-by-Step Guidelines for Successful Internal Audits.– Milwaukee: Amer Society for Quality, 2009. – p. 166.
- Parmenter D. Key Performance Indicators: Developing, Implementing, and Using Winning KPIs. – Hoboken: Wiley, 2015. – p. 448.
- Posavac E. J. Program Evaluation: Methods and Case Studies. - New York: Pearson, 2010. – p. 336.
- Price C., Whiteley A. Corporate Culture and Employee Identity: Cooption or Commitment through Contestation? // Journal of Change Management. Volume 14, Issue 2. – 2014. – April 7. – pp. 210-235:
- Royse D., Thyer B. A, Padgett D.K. Program Evaluation: An Introduction to an Evidence-Based Approach / Boston: Cengage Learning, 2015. – p. 416.
- Report on assessment of plans and priorities 2015-2019 years. Office of the Auditor General of Canada. - Ottawa: OAG, 2014. - p. 125.
- Reports and testimonies 2012-2014. Government Accountability Office. – Washington: GAO, 2015. – p. 598.
- Saha N. Performance Audit: A Case Study of Indian Metro Railway: Metropolitan Transport Project. – Saarbrücken: LAP Lambert Academic Publishing, 2011. – p. 148.
- Saunders A. Financial Institutions Management. - 8 edition. - New York: McGraw-Hill Higher Education, 2014. – p. 928.
- Todaro M. P., Smith S.C. Economic Development. The Pearson Series in Economics. - Upper Saddle River: Prentice Hall, 2014. – p. 888.
- The Lima Declaration of Guidelines on Auditing Precepts, 1977 // International Organization of Supreme Audit Institutions http://www.issai.org/media/12901/issai_1_e.pdf
- The performance of HM Treasury 2014-15. Departmental Overview. The National Audit Office UK. August 2015. – London: NAO, 2015. – p. 69.
- The performance of HM Treasury 2009-2010. Departmental Overview. The National Audit Office UK. August 2010. – London: NAO, 2010. – p. 51.
- United Nations System of National Accounts. GDP - 2014 / Washington: U.S. Bureau of Economic Analysis. - 2015. – p. 89.
- Wright C. Agile Governance and Audit: An Overview for Auditors and Agile Teams. – Ely: ITGP, 2014. – p. 120.