

Internal Audit Subordination Principles for Lithuanian Companies

Rima Tamošiūnienė, Olga Savčuk

Vilniaus Gedimino technikos universitetas
Saulėtekio al. 11, LT-10223, Vilnius

Current business environment has experienced rapid and revolutionary change with far reaching consequences for companies worldwide. Management responses to fierce global competition include improved quality and risk management initiatives, reengineered structures and processes and greater accountability to ensure more timely, reliable and relevant information for decision-making and to secure confidence and trust of the investors. Over the last few years the importance to the strong corporate governance of managing risk has been increasingly acknowledged. Companies are under pressure to identify all the business risks they face: social, ethical and environmental as well as financial and operational, and to explain how they manage them to an acceptable level. Therefore in order to reach its objectives each company has to develop and implement an approach to assessing and managing the uncertainties and opportunities it faces in the pursuit of its business strategy, with the intention of maximizing shareholder value and performance, i.e. meeting the determined objectives. Shareholders are extremely demanding with respect to the activities of the management wanting an independent and objective assessment of the risk management and governance system the management is responsible for. In this radically changed business environment internal auditing gained an important role within companies. Over past sixty years internal audit developed from control function responsible for inspection of accounting and financial data to a strategic partner for the shareholders and the management of the company in improving governance processes. In current environment management of the company more and more rely on the internal audit to evaluate whether controls are sufficient to manage risks and uncertainties. This developing role of the internal auditing is also reflected in its current definition, i.e. internal auditing is an independent, objective assurance and consulting activity designed to add value and improve company's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. Only independent internal audit can perform its tasks properly.

Independence of internal audit is influenced by functional subordination level which relates to the assurance activities of internal audit. Proper level of functional subordination influences independence and objectivity of internal audit. This article analyzes theoretical principles of functional subordination, which determines that internal audit must be subordinated to audit committee or

independent board. However from the ownership structure perspective, which is analyzed in Lithuanian companies, internal audit functionally might be subordinated to the other management bodies, without hindering its independence.

Keywords: *internal audit, audit committee, functional subordination, assurance activities.*

Introduction

During the years 2002-2003 a lot of significant accounting scandals bankruptcies of listed companies shocked the corporate world. Trust in stock exchange, companies and their financial statements was ruined. Investors, creditors, employees, suppliers and customers suffered significant losses. Certain strict means were implemented aiming to restore trust in stock exchange, ensuring transparency and reliability of corporate governance, i.e. in 2002 Sarbanes Oxley act was issued in US (Mitchel, 2003), imposing on the management of the listed companies a personal responsibility for the financial and other public information on the activities of the company and obliging to provide the statement on the efficiency of governance in the annual reports. In the year 2004 companies listed on New York stock exchange were obliged to establish and develop efficient internal audit function (US Securities exchange commission, 2003). These initiatives reached European Union. In the year 2006 Eight audit directive changes applicable to all the EU companies were accepted tightening corporate governance, obliging listed companies establishing independent audit committees, being responsible for efficient risk management system and reliability of the financial statements. Currently there were changes in US and EU customs legislation towards risk management, eliminating physical customs inspection of the companies having efficient risk management system. In the year 2006 Lithuanian Securities Commission issued Corporate Governance Code, the aim of which is to improve governance of Lithuanian listed companies, ensure investors' confidence in Lithuanian stock exchange and Lithuanian companies. Also in April 2007 draft Lithuanian Law on Audit was provided for public analysis. The aim of this Law is to oblige Lithuanian listed companies establish audit committees till 1 July 2008, improve corporate governance and risk management systems. All these initiatives and events are to restore and hold trust in stock exchange. These changes indicate that in current business environment it is necessary to have efficient governance system and inform stakeholders on the efficiency of this system.

Therefore internal audit becomes more and more important in improving governance systems and providing to stakeholders independent assurance that risk management systems in the companies are efficient in order to safeguard and increase value of the investors' assets.

Only independent internal audit can perform these tasks. Internal audit independence is influenced by its activities and also by the level of subordination. Internal audit subordination level is analyzed both by foreign theorists (Cattrysse, 2002, Goodwin, Yeo, 2001), and practitioners (Chapman, 2002, Fraser, 2004, Lindsay, 2004), also this issue was researched by Lithuanian scientists (Stačiokas, Rupšys, 2005). The **purpose** of this article is to analyze theoretical principles of internal audit subordination, research their practical application and provide recommendations for internal audit subordination to be followed when implementing internal audit in Lithuanian companies. For this purpose different literature on internal audit subordination issue was analyzed, research of the ownership structure in Lithuanian companies was done classifying the companies into groups based on the ownership structure. Recommendations for internal audit subordination were created combining theoretical principles together with the empirical study results.

Evolution of internal audit

In order to determine internal audit subordination requirements it is important to analyse the concept of internal audit and its evolution. The first description of internal auditing activities reflecting responsibilities of the internal auditor and the requirements to this profession was introduced by Victor Z. Brink and Lawrence B. Sawyer in the year 1947 in the Statement of Responsibilities of the Internal Auditors, issued by the Institute of Internal Auditors (hereinafter – IIA) (Ramamoorti, 2003). In those days the internal auditing primarily dealt with the accounting and financial matters. In the year 1957, the Statement of Responsibilities of Internal Auditing (Sawyer, 1996) had been considerably broadened to include numerous services to management, i.e. reviewing, appraising the soundness, adequacy, application of accounting, financial, and operating controls; ascertaining the extent of compliance with established policies, plans, and procedures; ascertaining the extent to which company assets are accounted for, and safeguarded from losses of all kinds; ascertaining the reliability of accounting and other data developed within the organization; appraising the quality of performance in carrying out assigned responsibilities. However it is clearly seen that still the broadened list of the internal auditing functions included only assurance activities on the adequacy of the accounting, financial, operating controls, compliance with the procedures, safeguard of the assets, reliability of the accounting and assignment of the responsibilities within the organization.

In the year 1978 the IIA formally approved the Standards for the Professional Practice of Internal Auditing, which included the following definition of the internal auditing (Chapman & Anderson, 2002): *“Internal auditing is an independent appraisal activity established within an organization as a service to the organization. It*

is a control which functions by examining and evaluating the adequacy and effectiveness of other controls. The objective of internal auditing is to assist members of the organization in the effective discharge of their responsibilities. To this end, internal auditing furnishes them with analyses, appraisals, recommendations, counsel, and information concerning the activities reviewed. The audit objective includes promoting effective control at reasonable cost.” The definitions clearly indicated that internal auditing functions were broadened from pure financial reporting assurance to the internal control system and operational assurance, however still the activities were limited to the assurance only, as the business environment of those days was satisfied with these activities.

It was well-understood by the early 1990s that internal auditors, depending on their particular organization's needs and preferences, worked in several areas: compliance audits, audits of transaction cycles, investigating fraud and other irregularities, evaluating operational efficiency, analysis, measurement and reporting of operational and organization-wide risks, and other assurance and consulting activities, despite the fact that formally the definition of the internal audit included only assurance activities. In performing many of these activities, internal auditors made their approach risk-based and controls-focused.

In the year 2002 the new definition of internal auditing was designed to accommodate the profession's expanding role and responsibilities (Standards for the Professional Practice of Internal Auditing, 2002): *“Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.”*

For the first time and till now the internal audit was started to be understood as both assurance and consulting activity required adding value to the organization. Therefore new definition of the internal audit is proactive, customer-focused, concerned with risk management, control, governance. It must be objective and required from internal audit more input to improving organizational operations, concentrating on the whole organization and ensuring its objectives are being met.

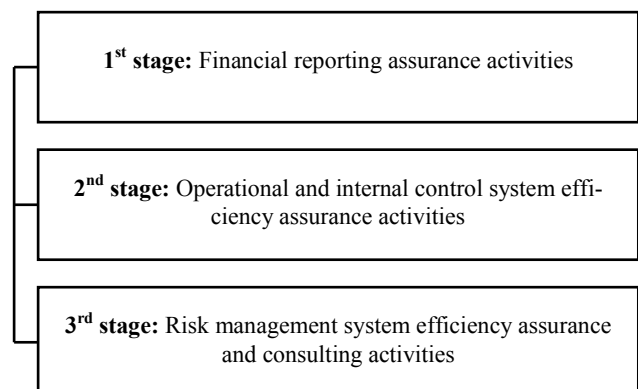


Figure 1. Internal audit activities – evolution
(Source: R. Tamošiūnienė, O.Savčuk, 2006)

So the evolution of the internal auditing activities (fig. 1) clearly emphasized that it is not enough for the internal auditor to perform pure assurance functions - in order to survive and be a part of the organization internal auditing must add value to the activities of the audited organization, however at the same time securing independence and objectivity. Increasing importance of internal audit and evolution of its activities raised the issue of independence as it is obvious that only independent internal audit can be a valuable function able to perform its tasks.

Theoretical internal audit subordination requirements

Concept and purpose of internal audit stress that internal audit must be independent and objective assuring that risk management system in the company is efficient. Management of the company is responsible for the implementation of risk management system, purpose of internal audit is to inspect and evaluate whether management is properly performs its duties. Therefore theoretically internal audit cannot be subordinated to the management, as in case internal audit will be subordinated to the management and the management will decide on its remuneration, bonuses, resources, strategy, internal audit will be dependent on the decisions of the management and this will hinder objectivity. As the shareholders are the most interested in the efficiency of the risk management internal audit must be subordinated to them or the body, directly representing their interests. This requirement does not have sense in case the shareholders are managing the company by themselves, as in this case there is no conflict of interest and all the decisions are in the interest of the company. In this case internal audit might be subordinated to the management. Also 1100 Standard on Internal Auditing determines that internal audit must be subordinated to such management level which will guarantee independence and objectivity.

It is important to notice that there are two subordination or otherwise reporting lines for internal audit, i.e. functional and administrative (Standards for the Professional Practice of Internal Auditing, 2002, Anderson, 2003). Functional subordination is related to assurance activities which cover objective examination of evidence for the purpose of providing an independent assessment on risk management, control, or governance processes for the organization. Administrative subordination is related to consulting activities, i.e. advisory and related client service activities, the nature and scope of which are agreed upon with the client and which are intended to add value and improve an organization's operations (Standards for the Professional Practice of Internal Auditing, 2002). Internal audit independence is influenced by functional subordination, therefore further I analyse theoretical and practical aspects of functional subordination.

Subordination issue cannot be solved forthrightly, as it depends on the ownership and governance structure of the company. Internal audit subordination is influenced by the ownership structure and the functions of governance participants: shareholders, board, audit committee, management. In order to determine internal audit subor-

dination level, I have analysed functions of governance participants, paying attention to those functions which might have an impact on internal audit activities. Table 1 provides a summary of the main functions assigned to the participants of corporate governance (Institute of Internal Auditors, 2006, Keinath, Walo, 2004, Lithuanian Stock Exchange Commission, 2006, OECD, 2004, Sarens, Beelde, 2006, Cattrysse, 2002, Chtourou, Bedard, Courteau, 2001). In my opinion this analysis is sufficient to determine proper functional subordination level for internal audit.

Table 1

The main functions of corporate governance participants

Board
Develop and implement strategy, determine objectives of the company
Ensure internal control and risk management efficiency
Control management activities, related to the above functions, able to analyze, monitor and assess financial and operational statements, seek balance between different groups of stakeholders
Audit committee (if established – performs certain functions of the board)
Monitor internal control and risk management system, ensuring that risks are properly identified, managed and reported, ensuring risk management process is contact and comprehensive
Ensuring efficiency of internal audit (if established), recommend on the employment or dismissal of internal audit function head and on the budget of internal audit function, review of internal audit plans, reports and recommendations
Ensuring that the management responds and implements recommendations provided by internal audit
Management
Day-to-day management work, business administration, safeguard and increase in shareholders' equity, implementation of strategy created by the board
Development and implementation of efficient governance system, fraud prevention
Ensuring that internal control and risk management system are in place and are efficient
Shareholders
Providing authorities to the board
Decision on the company's strategy
Determining of the company's objectives
Implementation of the means (i.e. audit committee, internal audit) to control the board and the management in order to have assurance that the objectives are properly achieved

Taking into account functions of the corporate governance participants it is obvious that audit committee is responsible for implementation of internal audit function in the company, as the audit committee taking into account the requirements for its composition (i.e. require-

ment to have certain number of independent members) is an appropriate management level in the company able to ensure independence and objectivity of internal audit. Companies listed on US stock exchanges are obliged to have audit committee. In Lithuania listed companies will be obliged to have audit committees from 1 July 2008. Therefore in order to ensure efficiency and independence of internal audit, it must be subordinated to the audit committee. Researches performed by certain scientists proved that relations between internal audit and audit committee are very important, as they complement each other and strengthen each other's activities (Goodwin, Yeo, 2001, Turley, Zaman, 2004). International Institute of Internal Auditors (2004) also insistently requires that internal audit to be functionally subordinated to audit committee. Theoretical internal audit aspects were also analyzed by Lithuanian scientists (Stačiokas, Rupšys, 2005), who concluded that internal audit must functionally be subordinated to audit committee, but not to the management, however it practice such subordination can be different. Therefore starting from 1 July 2008 internal audit in Lithuanian companies which will establish audit committees will have to be subordinated to it.

According to the research performed by the Institute of Internal Auditors comparing 2002 and 2005 years functional subordination of internal audit changed, and as indicated in the Table 2 most often internal audit is subordinated to the audit committee (Vincenti, 2005).

Table 2

Change in internal audit subordination
(source: GAIN Flash Surveys, IIA, 2005)

Subordination level	2002	2005	Change
Audit committee/board	55%	75%	20%
President, general manager	22%	7%	-15%
Financial manager	17%	11%	-6%
Lower level (treasurer)	4%	1%	-3%
Other	17%	7%	-10%

Therefore there is a trend towards compliance with the Standards on Internal Auditing, which is related to corporate governance improvement initiatives all over the world, including strengthening internal audit independence.

Internal audit subordination recommendations for Lithuanian companies

It is noticeable that not all the companies have or will have independent audit committees representing shareholders' interests. Analysis of the governance and ownership structure in 300 biggest Lithuanian companies, (by year 2006 turnover from AMADEUS database) showed, that none of the companies has audit committee. Therefore the other internal audit subordination level must be selected for Lithuanian companies to ensure its independence and objectivity. As it was mentioned internal audit subordination is determined by the governance structure, which actually depends on the ownership structure. Aim-

ing to determine internal audit subordination level in Lithuanian companies analysis of the ownership structure in 300 biggest Lithuanian companies (by 2006 year turnover) was done. It has been determined that even 51% of the companies analyzed do not have board, also there is no other management body except for president or general manager.

According to the results of the Lithuanian companies ownership structure analysis the following groups of the companies are identified (Figure 2):

- Shareholder – management, 28%
- Shareholder – foreign entity (entities), 26 %
- Shareholder – Lithuanian entity (entities), 23%
- Shareholder – Lithuanian private individual (individuals), 9%
- Mixed ownership, which do not have one dominant group of shareholders, 6%
- Shareholder – Lithuanian state, 5%
- Shareholder – foreign private individual (individuals), 1%
- Shareholder – foreign investment fund (funds), 1%
- Shareholder – Lithuanian investment fund (funds), 1%.

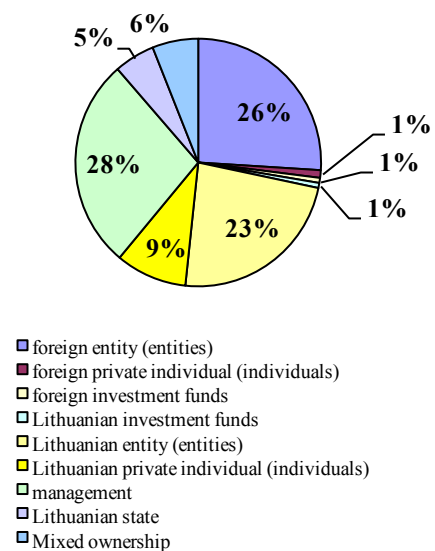


Figure 2. Ownership structure in Lithuanian companies

The results of the research indicate that companies owned by the management are dominated in Lithuania, i.e. 28% of the Lithuanian companies is owned by the same persons who manage the company. The other two significant groups of the companies are owned by Lithuanian entity (entities) or foreign entity (entities), i.e. there is a separation of ownership and management. Taking into account theoretical internal audit subordination requirements and the results of the practical research further Figure 3 provides recommendations for internal audit subordination depending on the ownership type of the company. The companies are grouped based on the recommendations for internal audit subordination level.

Group 1: independent audit committee present: in case the company has independent audit committee, without reference to the ownership structure, internal audit to be subordinated to audit committee.

Group 2: shareholders - management: in case the company is owned by its management, there is no conflict of interest, which is present when there is a separation of ownership and management. In these companies the management is interested in business safety and value increase, therefore internal audit can be subordinated to the management and be useful as a function, able to assist the management assessing their activities, risk management and recommend improvement steps.

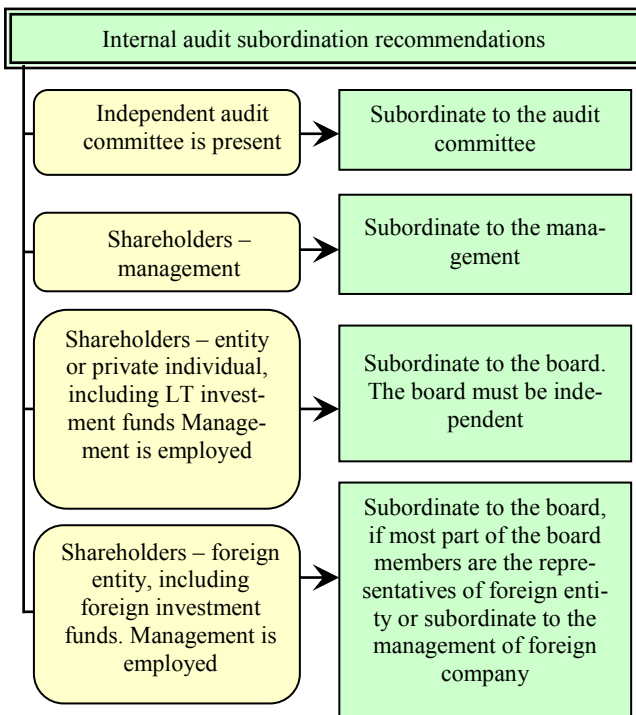


Figure 3. Internal audit subordination recommendations

Group 3: shareholders – entity or private individual, including LT investment funds. Management is employed: in these companies internal audit must be subordinated to the board with a condition that part of its members are independent, i.e. are not related to the management of the company. Such subordination will ensure independence of internal audit, as there is a separation of ownership and management in these companies, which causes conflict of interest. Therefore shareholders will have an independent assurance that their investments are safe and company is efficiently managed.

Group 4: shareholders – foreign entity, including foreign investment funds. Management is employed: in these companies internal audit must be subordinated to the independent board as it is indicated in the group 3, however the most part of the board members must be representatives of the foreign company. Also internal audit might be subordinated to the management of the foreign company, who are inspected by the internal auditors of this entity.

Taking into account these recommendations and results of the research, it is obvious, that in practice internal audit functionally might be subordinated not only to the audit committee, but also to the other management levels and selection of such a level is impacted by the ownership structure in the company.

Conclusions

1. Companies performing their activities in the current complex, dynamic environment are forced to improve activities, implement risk identification and management means, which provide competitive advantage, also to foresee in advance unfavorable factors, which might influence the company, providing ability to utilize opportunities. In 2002 worldwide accounting scandals ruined trust in stock exchange and transparency of corporate operations. Strict means were implemented to restore and keep this trust legally tightening corporate governance and management responsibility in US, European Union and other countries all over the world.
2. Management is responsible for corporate governance, reaching the objectives, implementing the efficient risk management system. Investors, creditors, suppliers, customers, employees and other stakeholders want to possess independent and objective evaluation of the management activities, their efficiency and reliability.
3. This independent and objective evaluation can be provided by internal audit, which during last sixty years developed from a traditional function inspecting financial and accounting data to a vitally important function which helps the company accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. Only independent internal audit can achieve this objective.
4. Independence of internal audit is influenced by subordination level. Functional subordination relates to assurance activities. Standards on Internal Auditing and their practical implementation guidelines and also certain theoretical works on internal audit subordination require, that internal audit to be subordinated to the audit committee or independent board. This is also supported by the functions of the board and audit committee. However practical research indicates that such subordination level is not always selected, as often internal audit functional subordination depends on the company's ownership structure.
5. Research of ownership structure in biggest Lithuanian companies indicated, that companies owned by the management are dominating in Lithuania. In these companies internal audit can be subordinated to the management. The significant part of the companies is owned by foreign entities or Lithuanian entities, and the management is employed. In these companies internal audit must be subordinated to the audit committee or the independent board. If the appropriate internal audit subordination level is not ensured, the independence and objectivity of internal audit is hindered.

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Rima Tamošiūnienė, Olga Savčuk

Vidaus audito pavaldumo principai Lietuvos įmonėms

Santrauka

Šiuolaikinė verslo aplinka patyrė revoliucinių pokyčių, reikšmingai veikiančių įmonių veiklą visame pasaulyje. Vadovybės reakcija į didėjančią globalinę konkurenciją apima kokybės ir rizikos valdymo priemonių tobulinimą, verslo struktūrų ir procesų keitimą, atskaitingumo užtikrinimą, siekiant laiku gauti patikimą ir teisingą informaciją valdymo sprendimams priimti ir investuotojų pasitikėjimui užtikrinti. Per keletą pastarųjų metų vis daugiau dėmesio skiriama efektyviai įmonių rizikos valdymo sistemai kurti. Investuotojai ypač reiklūs vadovybės veiklai. Jie nori turėti nepriklausomą ir objektyvų įvertinimą, kad įmonės rizikos valdymo sistema, už kurios įdiegimą ir palaikymą atsakinga vadovybė, yra efektyvi. Po 2002 - 2003 m. ypač didelės reikšmės apskaitos skandalų ir vertybinių popierių rinkose listinguojamų įmonių bankrotų buvo imtasi griežtų priemonių norint grąžinti pasitikėjimą vertybinių popierių rinka ir įmonių veiklos skaidrumu, t.y. teisės aktais sugriežtinti valdymo reikalavimai, įmonių vadovų atsakomybę, įdiegta prievolė vertybinių popierių biržose listinguojamoms įmonėms turėti audito komitetus (2002 m. JAV „Sarbanes Oxley“ įstatymas, 2006 m. ES Aštuntosios audito direktyvos pakeitimai, JAV ir ES muitinės teisės aktų pakeitimai, 2006 m. Vilniaus vertybinių popierių biržoje listinguojamų bendrovių valdymo kodeksas, Lietuvos audito įstatymo pakeitimai). Šie pokyčiai liudija, kad šiuolaikinėje aplinkoje įmonėms būtina turėti efektyvią valdymo sistemą ir informuoti suinteresuotas šalis apie šios sistemos efektyvumą. Šiandieninėje verslo aplinkoje vadovybė vis labiau pasitiki vidaus audito funkcija, kuri vertina, ar rizikos valdymo sistema yra adekvati ir efektyvi rizikai, darančiai įtaką įmonei, valdyti. Todėl vidaus auditas tampa nepašalinama funkcija įmonėms tobulinant valdymo sistemas ir teikiant suinteresuotos šalims nepriklausomo lygio garantiją, kad įmonių valdymo sistema yra efektyvi, užtikrinamas investuotojų lėšų saugumas ir gausinimas. Vidaus auditui tai yra didžiulė atsakomybė, ir šiuolaikinį vidaus audito vaidmenį galime įžvelgti vidaus audito apibrėžime, kai jis suvokiamas kaip nepriklausoma, objektyvi konsultavimo veikla, skirta suteikti pridėtinę vertę įmonei ir pagerinti jos veiklą. Vidaus auditas padeda įmonei pasiekti nustatytų tikslų, įvesdamas sisteminių, disciplinuotą požiūrį vertinant ir tobulinant rizikos valdymą, kontrolę ir vadybą. Tokio vidaus audito vaidmens pasikeitimą lėmė jo evoliucija, kai pirminė vidaus audito veikla buvo susijusi su finansinės atskaitomybės užtikrinimo veikla; plėtojantis įmonių veiklai, sudėtingėjant verslo aplinkai, vidaus audito užtikrinimo veikla išsiplėtė ir apėmė veiklos operacijų ir vidaus kontrolės užtikrinimo funkcijas, o galiausiai per paskutinį dešimtmetį dėl paminėtų pokyčių vidaus audito veikla išsiplėtojo ir šiandien apima rizikos valdymo sistemos efektyvumo užtikrinimo funkcijas ir konsultavimo veiklą. Išplėtotą vidaus audito veiklą neišvengiamai susijusi su objektyvumo ir nepriklausomybės užtikrinimu. Tik nepriklausomas vidaus auditas gali tinkamai vykdyti savo veiklą ir pasiekti jam keliamų tikslų bei suteikti objektyvų įmonės rizikos valdymo sistemos efektyvumo įvertinimą. Vidaus audito nepriklausomybę lemia jo vykdoma veikla ir, žinoma, pavaldumo lygis. Šio straipsnio tikslas – išanalizuoti teorinius vidaus audito pavaldumo principus, iširti jų taikymo praktinius aspektus Lietuvoje ir pateikti vidaus audito pavaldumo rekomendacijas kuriant vidaus audito funkciją Lietuvos įmonėse. Šiam tikslui pasiekti analizuotos įvairių autorių publikacijos, atlikta Lietuvos įmonių nuosavybės struktūros analizė, nustatytos Lietuvos įmonių grupės priklausomai nuo nuosavybės sudėties. Rekomendacijos vidaus audito pavaldumui sukurtos, teorinei problemai spręsti pritaikius empirinio tyrimo rezultatus.

Vidaus audito apibrėžimas ir vidaus audito tikslai akcentuoja, kad vidaus auditas turi būti nepriklausoma ir objektyvi veikla, užtikrinanti, kad įmonės rizikos valdymo sistema yra efektyvi. Iš esmės už rizikos valdymo sistemos kūrimą įmonėje atsakinga įmonės vadovybė, o vidaus audito tikslas – patikrinti, kad vadovybė savo darbą atliko tinkamai. Vadinasi, teoriškai vidaus auditas negali būti pavaldus vadovybei. Kadangi labiausiai suinteresuoti įmonės rizikos valdymo efektyvumu ir vadovybės atliekamam darbo patikimumu yra

įmonės akcininkai, būtent jiems arba jų atstovams, kurių interesai sutampa su pačių akcininkų interesais, būtų pavaldus vidaus auditas. Tačiau šis reikalavimas netenka prasmės, jeigu įmonės didžioji akcijų dalis priklauso įmonės vadovybei. Tokiu atveju vidaus auditas gali būti pavaldus vadovybei, kadangi tada vadovybė siekia sau pačiai tinkamų ir aktualių tikslų. Vidaus audito standartai taip pat reikalauja, kad vidaus auditas būtų pavaldus audito komitetui. Atkreiptinas dėmesys į tai, kad gali būti dvi vidaus audito pavaldumo rūšys - funkcinis ir administracinis pavaldumas. Vidaus audito nepriklausomybė priklauso nuo funkcinio pavaldumo, todėl šiame straipsnyje analizuojami šios rūšies pavaldumo principai. Pavaldumo klausimas negali būti vienareikšmiškai sprendžiamas, kadangi priklauso nuo įmonės valdymo ir nuosavybės struktūros. Funkcinio vidaus audito pavaldumo klausimas sprendžiamas analizuojant valdymo dalyvių (valdybos, audito komiteto, vadovybės, akcininkų) funkcijas ir nustatyta, kad audito komitetas yra atsakingas už efektyvaus vidaus audito diegimą įmonėje, kadangi audito komitetas, atsižvelgiant į reikalavimą jo sudėčiai, t.y. reikalavimą turėti nepriklausomus narius, yra atitinkamo lygio grandis įmonėje, galinti užtikrinti vidaus audito nepriklausomybę ir objektyvumą. Lietuvoje listinguojamoms įmonėms audito komitetas bus privalomas nuo 2008 m. liepos 1 d. Todėl norint užtikrinti vidaus audito efektyvumą, vidaus auditorius turės būti samdomas ir pavaldus audito komitetui. Tokią išvadą patvirtina ir užsienio bei Lietuvos mokslininkų atlikti vidaus audito pavaldumo principų tyrimai.

Atkreiptinas dėmesys į tai, kad ne visos įmonės turi ar turės audito komitetas, nepriklausomus nuo vadovybės ir atstovaujančius akcininkų interesams. Vidaus audito pavaldumą lemia įmonės valdymo struktūra, kuri faktiškai priklauso nuo nuosavybės struktūros. Siekiant nustatyti, kam vidaus auditas turėtų būti pavaldus Lietuvos įmonėse, atliktas 300 didžiausių Lietuvos įmonių (pagal 2006 m. pajamų apimtį) nuosavybės struktūros ir valdymo struktūros tyrimas

pagal informaciją, turimą 2006 m. gruodžio 31 d. Tyrimo metu nustatyta, kad nė viena Lietuvos įmonė neturi audito komiteto, 51 proc. tiriamų įmonių neturi valdybos, taip pat nėra sudaromas joks kitas valdymo organas, ir įmonę valdo direktorius, prezidentas, generalinis direktorius. Atlikto tyrimo rezultatai rodo, kad Lietuvoje dominuoja įmonės, kurių akcininkai vadovai, t.y. 28 proc. įmonių akcijų yra valdoma asmenų, atsakingų už įmonės valdymą. Kitos dvi didelės grupės įmonių, kurių akcijos valdomos Lietuvos juridinių vienetų arba Lietuvos fizinių asmenų, t.y. nuosavybė atkirta nuo valdymo. Atsižvelgiant į šio tyrimo rezultatus ir į teorinius vidaus audito pavaldumo principus, pateiktos rekomendacijos vidaus audito pavaldumui priklausomai nuo įmonių nuosavybės tipo. Jeigu įmonėje yra nepriklausomas audito komitetas, vidaus auditas turi būti pavaldus audito komitetui. Jeigu įmonės akcininkai yra jos vadovai, nėra interesų konflikto, kuris būna tuo atveju, jeigu atskiriama nuosavybė ir valdymas. Todėl vidaus auditas gali būti pavaldus vadovams ir būtų naudojamas kaip funkcija, galinti padėti vadovams įvertinti jų veiklą, rizikos valdymą ir teikti rekomendacijas joms tobulinti. Jeigu įmonės akcininkai yra juridinis asmuo ar fizinis asmuo, o vadovybė samdoma, vidaus auditas turi būti pavaldus valdybai su sąlyga, kad ji yra nepriklausoma, t.y. dalis narių nėra ir nebuvo susiję su įmonės valdymu. Likusi grupė įmonių, kurių akcininkai užsienio juridinis asmuo (asmens), o vadovybė samdoma. Šiose įmonėse vidaus auditas turi būti kaip pavaldus nepriklausomai valdybai, arba akcininkės (užsienio juridinio asmens) vadovams, kuriuos jau savo ruožtu turi tikrinti motininės įmonės vidaus auditoriai. Atsižvelgiant į teorinius vidaus audito pavaldumo aspektus ir tyrimo rezultatus akivaizdu, kad praktikoje vidaus auditas funkciškai gali būti pavaldus ne tik audito komitetui, bet ir kitiems valdymo lygiams, nesukeliant grėsmės vidaus audito nepriklausomybei.

Raktažodžiai: *vidaus auditas, audito komitetas, funkcinis pavaldumas, užtikrinimo veikla.*

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