

# **THE OFFICIAL GAZETTE 30<sup>TH</sup> MAY, 2005**

## **LEGAL SUPPLEMENT – B**

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**GUYANA**

**No. 4 of 2005**

### **REGULATIONS Made Under THE AUDIT ACT 2004 (No. 5 of 2004)**

**IN EXERCISE OF THE POWERS CONFERRED UPON ME  
BY SECTION 11 OF THE AUDIT ACT 2004, AND WITH THE  
APPROVAL OF THE PUBLIC ACCOUNTS COMMITTEE  
I HEREBY MAKE THE FOLLOWING REGULATIONS:-**

#### **ARRANGEMENT OF REGULATIONS**

1. Citation.
2. Interpretation.
3. Committee structure.
4. Divisions and functions of Audit Office.
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7. Audit method.
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**Citation.** 1. These Regulations may be cited as the Audit Regulations 2005.

**Interpretation.** 2. In these Regulations, unless the context otherwise requires-

“Audit Office” means the Audit Office established by section 3(2) of the Act;

“Executive Management Committee” means the committee established under regulation 3(1) (a);

“Management Committee” means the committee established under regulation 3(1) (b);

“Manual” means the Rules, Policies and Procedures Manual referred to in section 2 of the Act.

**Committee structure.**

3. (1) There is hereby established for the Audit Office the following committees -

(a) the Executive Management Committee, and

(b) the Management Committee.

(2) The functions and membership of each of the committees mentioned in paragraph (1) shall be as set out in Figure 3.1 in the Manual.

(3) The Auditor General shall appoint members of the committees on such terms and conditions as he thinks fit.

(4) The Auditor General may establish such other committees as he may determine, after taking into consideration the provisions of the Manual.

**Divisions and functions of Audit Office.**

4. (1) The Audit Office shall consist of the following divisions -

(a) Human Resources Division;

(b) Finance and Accounts Division;

(c) Information Technology Division; and

(d) Audit Operations Division.

(2) The Auditor General may establish in the Audit Office such other divisions for carrying out such functions as he thinks fit.

(3) The structure and functions of the Audit Operations Division shall be determined by the Auditor General.

(4) The structure and functions of the other divisions shall be as stated in section 10 of the Manual.

Audit standards.

5. (1) The Auditor General shall, in accordance with the provisions of the Manual, determine the auditing standards for the Audit Office, which shall include -

(a) the auditing standards and code of ethics published by the International Organization of Supreme Audit Institutions (INTOSAI) used for conducting audits of central government entities;

(b) the auditing standards and code of ethics published by the International Federation of Accountants (IFAC) used for conducting audits of public enterprises; or

(c) both standards mentioned in paragraph (a) and (b)

(2) The Auditor General shall issue to the officers and employees of the Audit Office copies of the relevant auditing standards determined by him under this regulation, and they shall comply with the standards in the discharge of their functions.

(3). The Management Committee shall set expectations with respect to audit standards determined by the Auditor General; and shall monitor the work of officers and employees and measure the work against the expectations.

Strategic plan.

6. (1) The Executive Management Committee, within six months from the date of coming in operation these Regulations, shall prepare a Three-year Strategic Plan for the Audit Office.

(2) The Three-year Strategic Plan shall be updated annually by the Executive Management Committee and shall be discussed with the Chairman of the Public Accounts Committee.

- Audit method.** 7. The Management Committee shall determine the scope and methodology to be used in the conduct of audit assignments.
- Forensic audit.** 8. (1) The Auditor General shall establish within the Audit Office a Forensic Audit Unit.
- (2) Where any matter is referred to the Forensic Audit Unit, the Unit shall investigate the matter fully and submit a report with recommendations to the Auditor General who, where a criminal offence has been committed, shall refer the matter to the Director of Public Prosecutions and send a copy to the Commissioner of Police for appropriate action.
- Code and oath.** 9. All officers and employees of the Audit Office, whether employed prior to or after the coming into operation of the Act or these Regulations, shall be served with copies of the Staff letter and Conflict of Interest Code which they shall observe, and the Oath of Professional Conduct which they shall take as set out in Exhibits 8.1, 8.2, and 8.3 respectively, in the Manual.
- Appointment, promotion, discipline and termination of employment.** 10. Appointment, promotion, discipline and termination of employment of officers and employees shall be effected in accordance with the provisions of the Act and the Manual.
- Emoluments.** 11. The salaries and allowances payable to officers and employees of the Audit Office shall be in accordance with the provisions of Section 14 of the Act and Section 13 of Manual.
- Duty free concession.** 12. Officers and employees of the Audit Office may apply to the Auditor General to be recommended for duty free concessions for the purchase of motor vehicles and shall provide him with the relevant documents in accordance with section 12.6.14 of the Manual.

Discipline.

13. In dealing with the subject of discipline the Auditor General shall follow strictly the relevant provisions of Part III of the Act and the manual, bearing always in mind the right of a person accused of an offence to make representations on his behalf.

Guidelines in Manual.

14. Officers and employees of the Audit Office in carrying out their duties shall follow the guidelines in the Manual.


The Manual.

15. The Manual shall form part of these Regulations.

Made this ...30 day of ...MAY..... 2005

  
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Auditor General

Approved this day

  
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Chairman of Public Accounts Committee