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EU TAIEX expert mission and workshop Defining Public Interest Entities (PIEs) and Best Practices for Audit Quality Control in the Transfer of Competences from the Institute of Certified Auditors

The Hellenic Accounting and Auditing Standards Oversight Council of Greece (HAASOB) in cooperation with the Council for Advancement and Oversight of the Audit of the Republic of North Macedonia (CAOARNM), held a TAIEX expert mission and workshop from 10-14.11.2025 with the working title: Defining Public Interest Entities (PIEs) and Best Practices for Audit Quality Control in the Transfer of Competences from the Institute of Certified Auditors". It was held under the auspices of the "European Commission - Enlargement and Neighbourhood Policy" as well as the European Delegation in Skopje.

CAOARNM was represented by the President Filip Vasilevski as well as the Head of staff, Zharko Kamchev, while the Greek partners from the Hellenic Accounting and Auditing Standards Oversight Council of Greece were led by Mr. Panagiotis Giannopoulos, Chairman and members of the HAASOB staff.

The expert mission and workshop were attended by representatives of the Delegation of the European Union in Skopje, the Ministry of Finance, the Ministry of Economy and Labor, the Ministry of European Affairs, the Public Enterprises, as well as the Institute of Certified Auditors.

Within the framework of the workshop, it was emphasized that CAOARNM aims, through expert analyses, recommendations, consultations and independent public oversight of the audit, to work towards its promotion, encouragement and adherence to high professional standards in the auditing profession in order to increase trust and transparency in the data and information presented in the financial reports of business entities, thereby minimizing potential risks, thereby contributing to the improvement of the overall business climate in the country. In this spirit, the HAASOB also presented the implementation of the Eu legal framework and Greece aiming to transfer experience and best practices.

At the same time, CAOARNM, within the framework of its regular activities, regularly analyzes the key risks in the system and capacities of corporate financial reporting, as well as the challenges in the same of small and medium-sized entities versus the challenges of the Public Interest Entities PIEs. The independence of the certified auditors is cited as important conclusions and recommendations from the work.

The conclusions from the expert mission and the workshop, in the form of pre-accession assistance of the European Commission and the Delegation of the European Union in Skopje, are as follows:

An in-depth analysis of the European directive and regulation on auditing has been carried out with the aim of its practical implementation in our conditions;

The definition of Public Interest Entities- PIEs has been further clarified, as well as a preliminary list of them;

Local legal regulations related to audit have been analyzed and optimal recommendations for a future Audit Law have been developed;



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Practical indicators for the transfer of competencies from the Institute of Certified Auditors to the Council have been analyzed;

Memorandum of Cooperation between CAOARNM and HASSOB was also signed, which establishes forms and methods for future joint cooperation.

During the expert mission and workshop, the vision of the Audit Council for promoting and ensuring high-quality, professional, independent and efficient audit oversight was emphasized.

On the other hand, by implementing the recommendations from this expert mission and workshop, the CAOARNM should be an institution with strong technical and human resources capacities that, in cooperation with other institutions and the Government, will make a strong contribution to the fight against corruption and that by building the Council's capacities, the quality and reliability of audit reports will increase, which are one of the key factors for the functioning of the financial system in the country.

At the same time, the role of the CAOARNM, which is also related to the advancement of the auditing profession, and thus the motivation of the young academic population to acquire the title of auditor, was highlighted as well as to ensure greater transparency of the financial statements of business entities, with the aim of minimizing potential risks in improving the overall business climate in the country and thus attracting foreign investments

Panagiotis Giannopoulos

Chairman

