

Agreement on Co-operation between the Accounting Chamber of Ukraine and the State Audit Office of Hungary

The **State Audit Office of Hungary** and the **Accounting Chamber of Ukraine**, hereinafter the "**Contracting Parties**"

- based on the principles of mutual respect and mutually advantageous partnership;
- guided by the aims and principles of the International Organisation of Supreme Audit Institutions (INTOSAI) and the European Organisation of the Supreme Audit Institutions (EUROSAI);
- expressing their mutual intention to develop the efficiency of state financial control and audit and to share the results achieved in this field;

agree on the following:

Article 1

On the basis of partnership, equality of the partners and mutual agreement, the Contracting Parties see a possibility to implement co-operation in the following fields:

- Exchange of experiences in the scope of development and practical implementation of state financial control and audit methodology;
- Regular exchange of information materials, annual reports and other publicity materials on the activities of both Supreme Audit Institutions according to the current national legislation of the Contracting Parties;
- Securing possibilities for the education and training of staff-members;
- Conducting parallel audits on the basis of mutual agreement;

Article 2

The Contracting Parties shall hold bilateral meetings at chief executive level every second year with the aim of exchanging their experiences regarding state financial control and audit and advising each other on the activities of the institutions led by them, the actual problems to be solved, and the options of implementing the actual tasks in the frame of INTOSAI and EUROSAI.

Article 3

Within the field of their respective competence set by the legislation of the Republic of Hungary and the Ukraine the Contracting Parties shall mutually exchange publications and information materials on their activities as well as the standards, methodological studies, materials on state financial control and audit. The aforementioned documents shall be available for the other Contracting Party either in the official languages of the Contracting Parties or in English.

Article 4

With the aim of developing the professional expertise and skills of their staff members the Contracting Parties shall assist the representatives of the two Supreme Audit Institutions in looking for means to implement certain specific financial control and audit tasks and participate in

conferences, seminars and other events hosted by the partner country and intended to enhance the professional standard of the control and audit activities.

Article 5

In line with their relevant legislation in effect the Contracting Parties shall ensure the possibility of publishing articles written by staff-members of the other Contracting Party in their respective professional publications.

Article 6

Parallel audits mentioned in Article 1 shall be implemented on the basis of the mutual agreement of the Contracting Parties in the frame of the audit programmes agreed upon on chief executive and experts' level according to the current national legislation of the Contracting Parties.

The compared findings of the audits shall be approved by the Head of the Accounting Chamber of Ukraine and the President of the State Audit Office of Hungary, or their representatives.

Article 7

The Presidents of the two Supreme Audit Institutions, respectively their empowered representatives shall agree on the utilisation of the findings made in the course of the parallel audits, and decide possible ways of releasing audit results, and the further tasks for their implementation.

Article 8

Both Contracting Parties shall cover the incurring costs of their mutual missions abroad, accommodation, etc. included, except when - during the preliminary consultations - they decide to follow a different rule.

Article 9

The Contracting Parties emphasise that by implementing the co-operation laid down in the present Agreement they intend to contribute to the effectiveness of the concept on the universality of INTOSAI principles.

Article 10

Any disputes between the Contracting Parties regarding the Agreement's interpretation and provision implementation shall be settled by means of holding mutual consultations and negotiations.

Based on mutual arrangement of the Contracting Parties changes and amendments to this Agreement shall be made by signing separate protocols that will be considered as essential part to this Agreement.

Article 11

The present Agreement shall enter into force on the day of the signature and shall be valid until any of the Contracting Parties indicate their intention to terminate it in written form.

In this case, the Contracting Party initiating the termination of the Agreement is liable to notify the other Contracting Party about this intention. On the 30th day following the date of this announcement, the Agreement shall automatically become invalid.

Made on March 4, 2004, Budapest in three languages – English, Ukrainian and Hungarian, all three versions are equally authentic. In case of any dispute regarding the provisions of this Agreement the English version shall be regarded as binding.

**On behalf of the Accounting Chamber of
Ukraine**

**(Dr. Valentyn Symonenko)
Head**

**On behalf of the State Audit Office of the
Republic of Hungary**

**(Dr. Árpád Kovács)
President**