

- The **Comptroller and Auditor General of India (CAG)** and the **Indian Audit and Accounts Department (IAAD)** functioning under him **constitute the SAI of India.**
- **Nearly every SAI from a United Nations-member country is a member of the International Organization of Supreme Audit Institutions (INTOSAI).**

Key Facts about International Organization of Supreme Audit Institutions (INTOSAI):

- It is a **voluntary, non-political organization** that works to **promote auditing standards, good governance of SAIs, and SAI independence**, among other work.
- The INTOSAI was founded in 1953 and has grown from the original 34 countries to a **membership of over 192 SAIs.**
- It operates as an umbrella organization for the external government audit community.
- INTOSAI has numerous committees and working groups which examine issues of particular relevance to SAIs, such as **developing professional standards for public sector auditing**, knowledge sharing, and capacity building.
- It has **special consultative status with** the Economic and Social Council (**ECOSOC**) of the **United Nations.**
- **Structure:**
 - The **International Congresses of Supreme Audit Institutions (INCOSAI)** is the **supreme organ** of INTOSAI and is composed of all the members. On a triennial basis, it holds regular meetings, which is chaired by the hosting SAI.
 - The **INTOSAI Governing Board** meets annually to **provide strategic leadership**, stewardship, and continuity of INTOSAI activities between INCOSAI.
 - The **CAG of India** is a **member of the Governing Board** of the INTOSAI.

Q1: What is auditing?

An audit is the examination of the financial report of an organisation – as presented in the annual report – by someone independent of that organisation. The financial report includes a balance sheet, an income statement, a statement of changes in equity, a cash flow statement, and notes comprising a summary of significant accounting policies and other explanatory notes.

Source: President Murmu emphasizes role of Supreme Audit Institutions in public funds integrity

Source: <https://vajiramandravi.com/current-affairs/what-are-supreme-audit-institutions-sais/>

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