METHOD FOR THE REMOTE MONITORING OF THE INTERNAL CONTROL SYSTEM OF NATIONAL SPORTS FEDERATIONS AND ASSOCIATED SPORT DISCIPLINES, AND REGULATION OF AUDIT INSPECTIONS AND TESTS OF DETAIL

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1 Introduction

1.1 Purpose and scope of the document

This document lays out the methodology for the implementation of the preventive remote monitoring of the internal control system of National Sport Federations (NSF) and Associate Sport Disciplines (ASD) carried out annually by the Supervisory Office (*Ufficio di Vigilanza*). Accordingly, it replaces the "Methodology of administrative and accounting checks on NSF" approved by the National Council of CONI with resolution no. 1495 of 13/11/2013.

1.2 Legislative and regulatory framework

CONI's power/duty of supervision on NSF/ASD is sanctioned by law and by CONI's Articles of Association.

CONI exercises its power/duty of supervision through preventive monitoring and audit inspections.

The present document regulates its preventive monitoring activity. The inspection activity will be illustrated in chapter 5 and annexes.

1.3 Outline of the document

In line with the Foreword, the second chapter will contain an illustration of the methodological *framework* applied by the Supervisory Office in its monitoring activity.

The third chapter will describe the methods deployed in each logical phase that builds the structure of the monitoring activity.

The fourth chapter describes the process through which monitoring activities are conducted and the related responsibilities.

The fifth chapter defines the general aspects of tests of detail/audit inspections pointing out the main references to internal and external regulations.

The annexes contain the procedures for the prevention of corruption adopted by CONI and CONI Servizi on the basis of the 2016-2018 Three-year Corruption Prevention Plan specifically regarding preventive tests, tests of detail and audit inspections.

2 Methodological reference frameworks

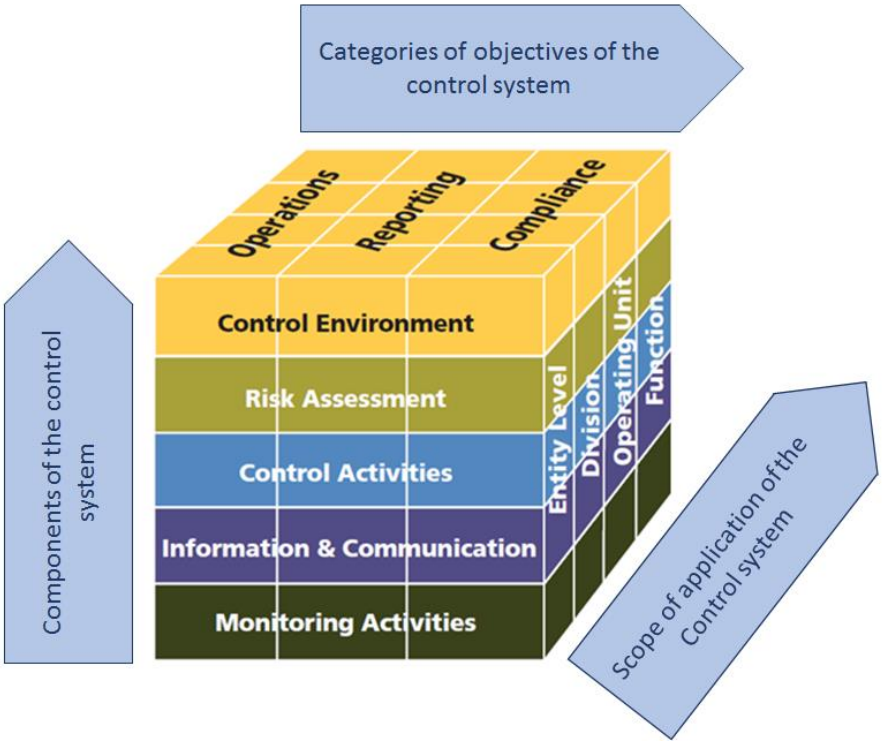
This document has been developed taking as reference the methodological elements of the "CoSo Framework"[1], as well as various other theoretical models available in literature for the analysis and prevention of corporate fraud.

The CoSo Framework represents an overall reference model for the understanding, analysis and assessment of the internal control system, while the theories on corporate frauds are a useful tool for analysing the different types and triggers of fraud risks.

2.1 The CoSo Framework

The ultimate objective of the international Co.SO-ERM *framework* is to implement a Control System (ICS) suitable to support a complex organization in achieving the strategic objectives of effectiveness, efficiency, transparency of data, compliance with laws, internal rules and regulations, protection of assets.

According to the CoSo Framework, an effective internal control system consists of a series of interconnected components, as summarized in the illustration below:



CoSo Framework 2013

In particular, the CoSo Framework defines the ICS as a continuous process aimed at providing a reasonable certainty that the following company objectives can be achieved:

[1] In the early nineties, some of the most prestigious American professional associations established a study commission called Committee of Sponsoring Organizations (CoSO), with the aim of developing a reference model for the design of internal control systems. This document was published for the first time in 1992, first updated in 1994 and subsequently in 2013.

- **Effectiveness and efficiency of operating activities and integrity of assets (operations):** Operational activities are identified as the set of operational processes through which the business or business activities are developed; in this context, the internal control system is designed to guarantee the effective and efficient use of internal and external resources, and includes controls on company performance, and safeguard of corporate assets;
- **Reliability of financial reporting**: Financial reporting includes the whole set of processes aimed at the collection, processing and publication of economic and financial information; in this context, the ICS intends to ensure the reliability of the information produced, whether for external or for internal purposes to support, in this case, the decisions of NSF/ASD;
- **Compliance with applicable standards:** meaning the observance by NSF/ASD of laws, regulations and any other standard (including ethical codes, policies, guidelines, organizational procedures, "231" organizational models etc. ...) in force as related to the activity conducted.

The strategic objectives outlined above are matched, in tests of details, by a portfolio of potential risks of accidental events, negligence or fraud, which may undermine compliance and which can and must be adequately analysed, assessed, monitored and mitigated through appropriate control measures.

To this end, the standard suggests action in the following Areas:

- **Control environment**, which reflects the attitudes and actions of top managers regarding the importance of internal control in the organization, also known as "*tone at the top".* It represents the main control and mitigation element of strategic risks, as the example and degree of attention that top managers show for the internal control system, allows the propagation of a *culture of control* to the whole organization;
- **Risk assessment**, i.e. the presence of processes of identification and analysis of the most relevant risks that could compromise the achievement of the objectives. This element includes the spreading of awareness at all the levels that are significant for the purposes of the correct identification and assessment of risks, considering on the one hand, the experience of similar organizations, and on the other, not only the frequency or probability of these risks, but also the extent and types of damage that may arise from them (*direct damage, indirect damage, damage to the image)*
- **Control activities**, which represent the control points expressed in terms of policies, procedures and the correct setting of IT and accounting systems, which ensure a better management of the risks within an organization and promote the achievement of the objectives;
- **Communication and information**, intended as horizontal and vertical information exchange processes, which ensure that management and staff execute correctly the assigned tasks and that top management takes their decisions based on correct information and data;
- **Monitoring**, i.e. the process of verifying over time the quality of the internal control system, the results achieved through improvement actions, and the adequacy of controls with respect to risks.

2.2 The theory of fraud

In addition to the CoSo-Erm standard, we have also taken into consideration some of the major theories based on factors affecting unethical behaviour in corporate environments.

One of the main methodological framework to serve as reference for our analysis is known as "Fraud triangle[2]", encompassing three variables identified as the basis of unacceptable or fraudulent actions:

- **Incentives/pressures perceived by the individual**, for example, revenge, personal financial difficulties, but also incorrect interpretation or understanding by the individual of the results he/she thinks the organization expects from him/her, etc.;
- **Rationalization or *normalization***, that is to say the psychological mechanism which is triggered before the individual develops the intention to violate the rules, and which induces him to justify the unethical and illegal significance of its choice, attributing the blame to other members of the organization or to external factors (*"Others do worse, bosses also do it, etc.…"*.) This mechanism can combine with and find a strong element of mitigation precisely in environmental control, exemplary top management and promotion of ethical values;
- **Opportunity**, linked to the author's awareness that it is possible to exploit the weaknesses existing in the internal control system. Indeed, during a person's working life a series of circumstances can activate variables such as "rationalization" and "pressures/incentives". However, fraud would not be perpetrated if it were not possible to exploit the deficiencies or weaknesses of the control system. This element also involves communication, since it is not sufficient to have an effective and efficient internal control system. It is necessary that this be perceived by all the recipients.

In addition to the above, recent studies have identified a further variable represented by the **ability** of the individual to exploit the weaknesses of the internal control system.

For the purposes of identifying possible fraud schemes, we applied the taxonomy developed by the "*Association of Certified Fraud Examiners*"(ACFE), which segregates all the possible fraud schemes into three macro categories:

1. ***Financial statement fraud*:** occurring when one or more intentional acts are committed in order to give a distorted and misleading representation of the economic, financial and patrimonial situation of the company. Generally, this category of fraud is perpetrated by the top managers of an organization, with a view to obtaining unfair advantages. It also includes other forms of falsification of accounting documents, even when they are functional to other violations (e.g. faking refunds).
2. ***Asset misappropriation*:** it includes all the illegal schemes consisting in forms of misappropriation and misuse of resources and corporate assets. In particular, misappropriation may involve money, tangible assets other than cash and intangible assets. According to the ACFE, this category of fraud is the most widely spread.
3. **Corruption:** it refers to any and all abuse of power, authority, or knowledge having the intent of attributing an illegal or unfair advantage or benefit to oneself or other parties, whether external or internal to the organization.

[2] D.Cressey, O*ther people money,* 1973.

The following are some of the main fraud schemes possible in relation to the categories mentioned above:

Fraud category	Type of fraud	Possible fraud schemes
Financial statements fraud	Overestimation of assets or revenues	• Recognition of fictitious revenues • Accounting for expenses and debts in other financial years or in other group companies • Inadequate valuations of goods
	Underestimation of assets or revenues	• Failure to account revenues • Undervaluation of assets
Misappropriation	Theft of cash	• False voids • False expenses
	Fraudulent disbursement	• Billing schemes, for example: ○ Setting up of a fictitious company ○ Use of an unaware seller ○ Personal purchases
	Fraud related to the payment of workers	• Ghost employee scheme • Falsification of time and wages records • Falsification of remuneration linked to a contract • Falsification of compensation due to workers
	Reimbursement of expenses	• Multiple repayments • Fictitious repayments
	Receivables	• Cancellation of receivables • *Lapping scheme*: theft of the payment made by a customer, whose credit will be repaid with the payment made by another customer, and so on
	Misappropriation of inventory stock and other assets	• Improper use of company assets • Fictitious sales aimed at moving assets
Corruption	Undeclared conflict of interests	• The person puts his/her own personal or financial interest first in a business transaction that may involve purchases, sales or other
	Corruption in the strict sense of the word	• Manipulation of prices and supply contracts by an employee in favour of a supplier • Auction disruption
	Money extortion	• The employee requires money, goods or services from a supplier in order to guarantee him favourable treatment

Finally, a further element taken into consideration for the identification and investigation of fraud are fraud indicators (so-called *red flags* or signs of anomaly), which represent conditions, symptomatic situations, clues connected to fraudulent or dishonest activities or to the attempt to hide their traces.

3 Methods for monitoring activity

3.1 Introduction

The preventive monitoring activity is carried out alongside and does not replace audit inspections, representing an element of guarantee and prevention, since on the one hand it is not open to any subjective discretionary choice, given that it is a simultaneous check on all the NSF/ASD (about 64 entities), and on the other hand it aims at identifying in advance any shortcomings or points needing improvement in the design of federal controls, in order to mitigate the probability of the occurrence of events or situations that could give rise to audit inspections. The methodology is describable as follows :

- remote monitoring, without on-site visits at the federal offices and carried out via a single predefined document request;
- search for synergies and dialectics with other control actors in order to avoid duplications and overlaps.

The methodological approach has the function, therefore, to discover the presence, at a planning level, of standard control points in each Area examined over all the NSF/ASD.

Because of the above characteristics, this method presents by its very nature a higher "risk of control"[3] than the on-site audit "inspections" at the federal office. In this sense it is not possible to exclude that the execution of sample tests carried out on site and with procedures other than those described in this document may reveal different results. However, the advantages of the approach used are connected:

- to the cost-benefit ratio, in terms of a control plan that annually impacts on 64 different entities and that, with different procedures, would be viable with a high expenditure of resources both by the supervising entity and by the supervised persons,
- to the possibility of identifying cross-cutting problems and providing uniform solutions in a "system" perspective, generating possible economies of scale,
- the "deterrent" generated by an annual and constant monitoring cycle.

[3]That is to say the risk that a failure of the internal federal control system may not be identified by the monitoring activity of the Supervisory Office.

The monitoring process is deployed over the following logical and time phases:

1. identification of the management Areas to be monitored;
2. identification and assessment of the inherent risks for each Area in question;
3. identification of control devices;
4. assessment of the adequacy of control measures;
5. identification and communication of remedial actions.

The following paragraphs describe the methodology and operating methods of each phase.

3.2 Identification of the management Areas to be monitored

The following are the management Areas identified as possible targets of the monitoring activity:

1. Fixed assets and Inventories,
2. Investments,
3. Receivables,
4. Treasury (bank, cash, credit cards and advances),
5. Potential Payables and Liabilities,
6. Purchasing cycle,
7. Personnel,
8. Consultations, professional appointments and technical sports performances,
9. Transfers,
10. Entertainment expenses, gifts and benefits,
11. Local Territory Committees,

A management Area is a uniform set of processes that identify groups of transactions, recorded in specific balance sheet accounts, which normally present the same information systems, the same sequence of activities and the same organizational functions.

The Supervision Office reserves the right to review / integrate the list of the aforementioned Areas subjecting it to the approval of the CONI National Council.

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The Supervisory Office annually selects from 1 to 3 Areas to be proposed to the CONI National Council.

The selection is made based on weighted average scores[4] (value x weight) obtained from each Area in relation to the following criteria:

a. nature of accounting items and complexity of the processes;
b. regulatory changes;
c. distance in time from the latest control/monitoring activities carried out;
d. outcome of previous control/monitoring activities;
e. presence of reports;

[4] The score is calculated as the weighted average of the assessments obtained from each criterion.

f. fraud risk related to the management Area.

The value of each criterion can be weighted using weights defined on a yearly basis by the Supervisory Office, in such a way as to reflect the relative significance of the criterion.

a) Nature of accounting entries and process complexity

Assessment	Description	Score
High	The accounting items that refer to this Area are normally estimates (e.g. risk fund, credit write-down fund) and/or the processes referring to this Area are usually highly concentrated from an organizational and decision-making standpoint, i.e. they are, in most cases, non-automatic.	3
Medium	The accounting items referring to this Area are of a partially evaluative nature and/or the processes referring to this Area are, as a rule, characterized by a segregation which involves at least two organizational structures, or the processes, in most cases empirically found, are automated through systems without interfaces and characterized by poorly structured system controls.	2
Low	The accounting items referring to this Area are of a certain nature and/or the processes referring to the Area are characterized by a segregation involving at least three structures in an equal way or the processes, in most cases empirically found, are automated with integrated systems and equipped with structured controls.	1

b) Regulatory changes[5]

Assessment	Description	Score
High	This Area has been the object of the last three years of regulatory actions (introduction of new provisions or amendments to previous ones) with significant operational/procedural/accounting impacts on the NSF/ASD or from the point of view of the penalties to which the NSF/ASD can be exposed in the event of non-compliance.	3
Medium	This Area has been subject, in the last three years, to regulatory actions (introduction of new provisions or amendments to previous ones) with impact on the NSF/ASD that are not significant from an operative/procedural/accounting point of view and from the point of view of the sanctions to which the NSF/ASD can exposed in the event of non-compliance.	2
Low	This Area has not been subject, during the last 3 years, to regulatory actions.	1

c) Distance in time from the latest control/monitoring activities

Assessment	Description	Score
High	The Area has not been monitored in the last 4 years.	3
Medium	The Area has been monitored between 4 and 2 times in the previous years.	2
Low	The Area has been monitored in the last 2 years.	1

[5]In this context, change in legislation means a change that occurred with reference to laws/regulations and/or circular letters and procedures in force at XXYY.

d) Outcome of previous control/monitoring activities[6]

Assessment	Description	Score
High	In the last periodic monitoring activity, the Area showed an insufficient or deficient percentage of control points in more than 30% of the total surveys carried out[7].	3
Medium	In the last periodic monitoring activity, the Area presented a percentage of control measures assessed as inadequate and/or deficient between 15% and 30% of the total surveys carried out or even if it is part of the "high" assessment cluster (above) the results of the follow-up activities have been such that the assessment has dropped to "medium".	2
Low	In the last periodic monitoring activity, the Area presented a percentage of control measures assessed as inadequate and/or deficient, up to 15% of the total surveys carried out or, even if it falls within the "medium" assessment cluster (above), the outcomes of the follow-up activities have been such as to reduce the assessment to "low".	1

e) Presence of reports

Assessment	Description	Score
High	In the last 3 years, the Area has received at least one report followed up by an audit inspection that ended with denunciation/ reports to the competent Authorities or with the appointment of an external commissioner.	3
Medium	In the last 3 years, the Area has received reports followed up by audit inspections that ended with recommendations regarding important aspects of the financial statements or of organizational procedures or was subject to detailed reports for which the related investigations are still ongoing.	2
Low	In the last 3 years, the Area has received reports subject to an audit that concluded with suggestions for improvements or has not received reports in the last 3 years.	1

f) Area-related fraud risk

Assessment	Description	Score
High	The Area is characterized by a high number of potential fraud schemes that can be empirically identified in the context of the NSF/ASD. The hypothetical fraud schemes are not complex (the activity / process involved is managed by a single structure) and/or the event can potentially generate significant economic impacts at unit level.	3
Medium	The Area is characterized by a high number of potentially viable fraud schemes, even if empirically not found in the context of the NSF / ASD. The hypothetical fraud schemes are fairly complex (the activity/process is managed by 2 structures) and/or even if it does not generate significant economic impact at unit level, it is characterized by a high frequency.	2
Low	The Area is not characterized by potentially viable fraud schemes. Fraud schemes are highly complex (the activity/process involves at least 3 subjects belonging to different structures). These are low-impact, low-frequency fraud schemes.	1

3.3 Identification and assessment of inherent risks for each Area in question

On the basis of the professional judgement and empirical experience of the Supervisory Office, the typical relevant risks are identified for each Area subject to annual monitoring with reference to the following categories:

- **risks of reliability of financial reporting,** these are events that may prejudice the reliability of financial statements disclosure;
- **compliance risks,** these are events that may involve the application of penalties or reputational damages as a consequence of violations of laws/regulations and/or circulars and regulations of the CONI;

[6] In the event that no monitoring activities have been carried out on the Area, this parameter will be excluded from assessment.
[7] The figure of "total surveys carried out" is calculated as the product among the control measures relating to the Area under survey and the number of NSF/ASD for which the monitoring activity has been carried out.

- **fraud risks,** these are events that may involve:
  - the maliciously altered and deceptive representation of the economic, financial and equity situation;
  - the misappropriation of federal goods and assets;
  - the non-compliant or illegal assignment of advantages or benefits to external and/or internal parties.

In order to identify typical and significant risks, we have applied a statistical derivation approach that allows the formulation of reasonably valid conclusions, even if they cannot be mathematically measured in terms of risk exposure of the various management Areas.

In other words, it is a matter of planning repeated surveys of the processes that are connected to the Area: observing the different implementations of a process at a given moment (t) we obtain a random variable X (t) which includes the different values that the process could take at that precise moment (t). These values, detected by the instant (t), will presumably be distributed as a normal (or Gauss) curve, around the mean value. Therefore, for each time instant, the most probable value of the process can be defined with the relative variance index or standard deviation. For the purpose of identifying a specific risk, for each process of the Area, it is necessary to evaluate whether, among the possible values that the process could take at any instant in time (t) (beyond the one which, on average and "normally", it assumes in that given moment) it is possible to identify a value that represents a typical and relevant event/risk with reference to the aforementioned categories. Once identified a specific risk meaning as hypothetical value that a process can take at a given moment (t) both a "probability" and an "impact" must be associated .

This risk weighting has the sole purpose of establishing the priorities of the identified risks.

The weighting or assessment of the inherent risk is carried out by combining the following dimensions:

- **Probable occurrence,** or assumption of frequency of the occurrence of a risk event;
- **Potential impact**, or the possible effect that the occurrence of the risk event may have on achieving the goals of the NSF and the ASD.

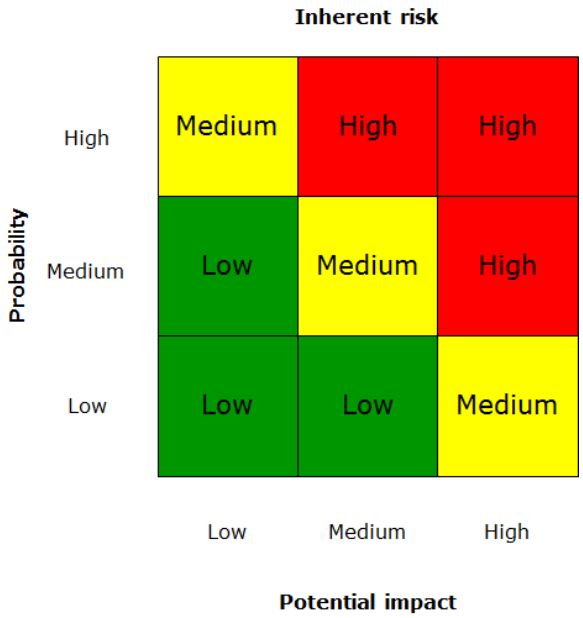
In relation to **probable occurrence**, the following elements are taken into consideration:

Assessment	Risk category		
	Reliability of financial reporting	***Compliance***	**Fraud**
High	• The accounting records derive from complex calculations or writings, consisting of coordinated, connected and non-automated surveys (i.e. managed by specific management software). • Accounting items are mainly estimates.	• The specific process / activity is governed by complex and highly structured regulations and are subject to numerous/frequent interpretations/case studies • The specific process/activity has been the subject, during the last 3 years, of regulatory interventions with significant operational/procedural/accounting impacts	• The advantage or the hypothetical interest of the conduct is concrete, direct and immediate. • The activity/process is managed by a single structure. • The documentation supporting the process presents highly technical contents. • Accounting items are mainly estimates.
	• There are historical cases/empirical evidence related to the manifestation of the risk event.		
Medium	• The accounting records derive from complex calculations and writings, consisting of surveys connected to each other and of automated coordinates (i.e. managed by specific management software). • The accounting entries are partly of an estimate nature.	• The specific process/activity is governed by specific technical legislation but with a clear and systematic application • During the last 3 years, the specific process/activity has been subject to regulatory interventions with operational/procedural/accounting impacts that do not present particular difficulties in management and implementation.	• The advantage or the interest of the conduct is hypothetical but without strong motivational elements. • The activity/process is managed by 2 structures. • The documentation supporting the process presents technical contents, but on average understandable, or it is the subject of communication. • The accounting entries are partly of an estimate nature.
	• There are historical cases / empirical evidence related to the risk event, even if not directly attributable to the "sport" system".		
Low	• The accounting entries are typical, frequent and not complex and / or The accounting items do not present assessment elements.	• The specific process / activity is not governed by complex or technical regulations and / or has not been the subject during the last 3 years of regulatory actions.	• The advantage or the hypothetical interest of the conduct is difficult to postulate. • The activity/process involves at least 3 subjects belonging to different structures. • The supporting documentation/acts in which the conduct is substantiated are disseminated and the contents easily usable. • Accounting items are certain.
	• There are no documented historical cases related to the manifestation of the risk event.		

In relation to its **potential impact**, the following elements are taken into consideration:

Assessment	Risk category		
	Reliability of financial reporting	***Compliance***	**Fraud**
High	• Event that affects the overall representation of the financial statements, making them unreliable.	• Event involving economic, administrative sanctions or commissioning by the CONI.	• Event that impacts on the continuity of the NSF/ASD (e.g. the NSF/ASD is put under administration of an external commissioner) with widespread attention from the national and international media.
	• Event that affects the performance of activities and processes with a significant impact on the pursuit of objectives		
Medium	• An event that does not affect the overall reliability of the financial statements but which generates the need to revise individual items.	• Event that may result in administrative fines or audits by CONI.	• Event that generates the need to report to the authorities with ongoing attention over time by the local media.
	• An event which, while having an impact on the smooth running of activities and processes, does not affect the pursuit of objectives		
Low	• An event that does not affect the overall reliability of the financial statements but which highlights the need to strengthen the skills and administrative-accounting processes.	• An event that does not generate penalties but which necessitates an in-depth and/or corrective action.	• An event that does not involve a formal reporting to the Authorities and generates a marginal interest in the local media.
	• An event that does not prejudice the activities and processes nor the pursuit of objectives, but which involves a significant review of the activities and processes involved.		

The assessment of inherent risk is carried out by combining the levels of probability of occurrence and potential impact through the following matrix:

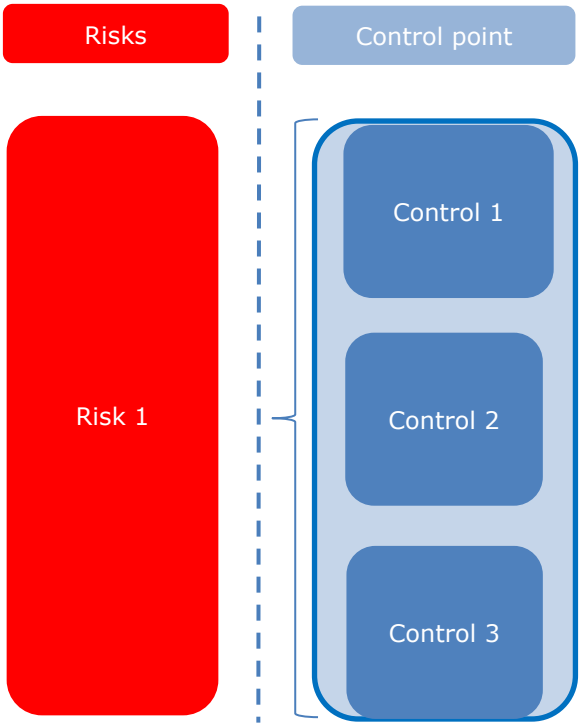


Risks of high and medium value (respectively "in red" and "in yellow" in the matrix) are considered relevant and therefore subject to the subsequent monitoring phases.

3.4 Identification of control measures

Controls for the mitigation of significant risks (from 1 to n) are logically identified, then detected and assessed at each NSF and ASD during the subsequent monitoring phases.

The set of controls associated with each risk is designated as a "control point".

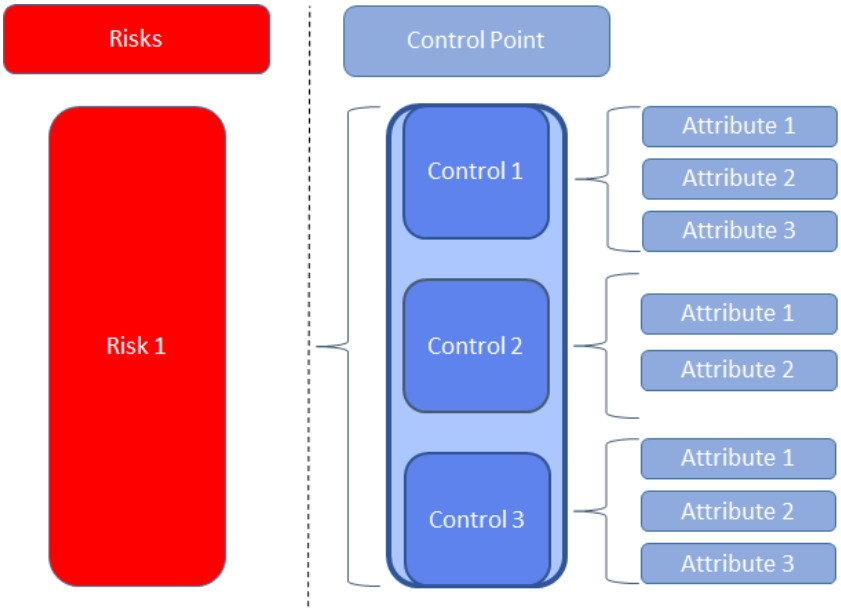


In particular, controls are identified taking into account the **efficiency/cost efficiency** [8]principle**,** as well as the following reference criteria/parameters:

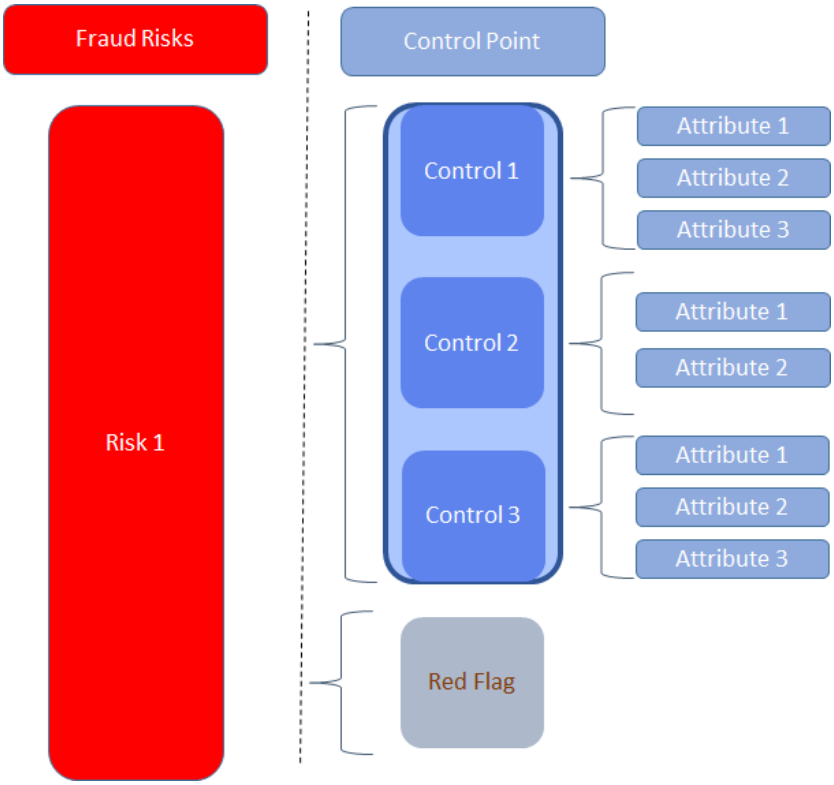
- **Relevance:** the set of controls must be suitable to mitigate a risk (for example identifying potential anomalies);
- **Optimization:** controls are identified avoiding duplications in the same Area;
- **Prevention:** "preventive" controls are preferable to "investigative" controls as they aim to prevent the occurrence of a risk event rather than detecting the event once it has occurred;
- **Automation:** controls which can be carried out automatically are preferable to those which require manual execution;
- **Reliability:** controls must be based on reliable data, information, and facts;
- **Independence:** controls must not depend on other controls, discretionary elements or other factors that may not be dominated.

[8]The assessment of the efficiency/cost efficiency of controls is based on the cost (not only in terms of necessary resources, but also of impact of the speed of decision-making processes) necessary to carry out a control, compared to its benefits (in terms of risk mitigation, i.e. reduction of the potential impact and probability of a risk occurring). In general, if the cost arising from carrying out a control is lower than the benefits deriving from the reduction of risks, a control can be considered efficient.

Each identified control is defined in terms of its **attributes,** which constitute its essential and objective elements. Identifying these attributes has the effect of minimizing the subjective element that is necessarily part of an assessment.



In addition to controls, the risk of fraud can be monitored through specific indicators of anomalies (known as *red flags*), consisting in symptomatic conditions, situations, clues that can be connected to fraudulent activities or the relevant concealment strategies.



3.5 Valuation of the adequacy of control measures

During monitoring, each attribute of each control is associated with two variables:

a) the score (p),
b) the weight (w).

The score, during the assessment, can only take two values (0,1) depending on whether there is sufficient documentary evidence for the identified attributes.

The weight, which is predefined, is a function of the relevance of an attribute or of a red flag with respect to the other parts of the control.

In assessing the adequacy of each control point, the following steps are followed:

Step 1: definition of the top score hypothetically obtainable (V_m) by each control (C).

This score expresses the complete adequacy of the control to mitigate the risk and is expressed by the following formula:

$$V_m = \sum_{i=1} \sum_{j=1}^{n} p_i \ . w_j$$

In other words, this score is achieved when all the expected attributes referring to the control are present.

Step 2: **calculation of the actual score (V) obtained by each control (during the assessment).** This score is expressed by the following formula:

$$V = \sum_{i=0}^{1} \sum_{j=1}^{n} p_i \ . w_j$$

In other words, this score indicates that the document verification has confirmed that each attribute exists and/or is adequate

Step 3: synthetic assessment of each control (VAL_{cont}).

The summary assessment of the control to which the attributes are referred is defined by the following ranges:

- **VAL_{cont} Effective:** if the ratio between V/V_m exceeds 0.8, i.e. 80% of the expected attributes are confirmed as existing.
- **VAL_{cont} Partially effective:** if the ratio between V/V_m is between 0.5 and 0.8, i.e. 50% and 80% of the expected attributes are confirmed to exist.
- **VAL_{cont} Ineffective**: if the ratio between V/V_m gives a result below 0.5, i.e. less than half of the expected attributes are confirmed to exist.

Step 4a: assessment of control oversight (VAL_{pres_to})

The summary assessment of the control point is carried out by assigning to the assessment range obtained by individual controls (VAL_{cont}) the following scores:

- **VAL_{cont} Effective = 3**
- **VAL_{cont} Partially effective = 2**
- **VAL_{cont} Ineffective = 1**

The assessment of the control point (VAL_{Jack}) is defined by the average score associated with the individual controls (C) that make up the control point:

$$VAL_{pres_a} = \sum_{i=1}^{3} \sum_{j=1}^{n} (VAL_{cont\ i}\ /\ C_j)$$

The **control point** is synthetically evaluated based on the following ranges:

- **Adequate,** namely the control point is confirmed to be logically adequate to prevent risk events or to promptly remove their consequences**:**

  VAL_{Jack} > 2.5

- **Inadequate,** when the control point will presumably be unsuitable to prevent completely or systematically the risk event or to remove promptly its consequences:

  1,5 ≥ VAL_{Jack} ≤ 2.5

- **Deficient,** when the control point does not appear suitable to reduce the possibility of risk events occurring at a remote level**:**

  1 ≥ VAL_{Jack} <1.5

Step 4b: Valuation of control points in the event of red flags (VAL_{pres_b})

In relation to the risks of fraud, specific *red flags* can be identified in addition to controls.

If the red flag, understood as an anomaly or "false positive" signal, shows, then the score obtained by the control point (step 4a) is decreased in line with the relevance of the *red flag*, and the scale of such decrease is assessed by the SO on the basis of its professional judgement.

Controls can also be associated to a weight (w) in relation to their "relative" significance with respect to the control point. In this event, the assessment of the control point (VAL_{pres}) with reference to the risk in question, is defined by the following formula:

$$VAL_{pres} = \sum_{i=1}^{3} \sum_{j=1}^{n} [(VAL_{cont\ i}\ .w_j)/(\sum_{j=1}^{n} w_j)]$$

3.6 Identification and communication of remedial actions

The level of residual risk is determined by the relationship between the level of inherent risk and the range of assessment of the control point (VALpres). However, this assessment range, calculated as described above, may be subject to revisions depending on the identification of corrective, endogenous and/or exogenous factors, which have an improving or deteriorating effect on the assessment of the control point.

These are factors that cannot be foreseen during the logical processing of the assessment forms, but emerged during verification and the subject of motivated professional judgement (for example: presence of compensatory controls, presence of external controls, etc.)

The relationship between level of inherent risk, assessment of control points, level of residual risk is expressed through the following correlation matrix:

Residual risk

Inherent risk level				
	High	Opportunity area	Intervention area	Priority area
	Medium		Area for improvement	Intervention area
		Adequate	Inadequate	Deficient

Control system assessment

The level of residual risk determines the forecast of the following actions:

- **Opportunity Area:** The control system is considered satisfactory, as a whole, depending on its suitability to mitigate the inherent risk; therefore the NSF/ASD are obliged to maintain and monitor the state of their control systems and, in some cases, the NSF/ASD should consider the opportunity to strengthen them further.
- **Area for improvement**: The control system is considered partially effective in relation to its ability to mitigate the level of "medium" inherent risk"; therefore, the NSF/ASD are invited to constantly monitor the activities at risk and carry out the suggested interventions over the medium term.
- **Intervention Area:** The control system is partially effective in relation to its ability to mitigate the "high" inherent risk level; therefore the NSF/ASD are invited to reinforce certain aspects related to controls and provide feedback in the follow-up carried out by the Supervisory Office.
- **Priority Area:** The control system is inadequate in relation to its ability to mitigate the level of inherent risk; therefore NSF/ASD are obliged to give priority and act promptly to implement the

suggested controls and provide feedback in the follow-up checks by the Supervisory Office, which may in certain cases propose National Council to carry out specific on-the-spot checks.

4 Operating process

The CONI Supervisory Office selects (see chapter 3.2) the respective separate areas for auditing the NSF and the ASD, and they are submitted to the Secretary General of CONI for approval by the National Council, which normally takes place within the first four months of every year. After approval, the Supervisory Office:

a) prepares its own assessment form formats;
b) sends to the NSF/ASD requests for information, data and documents necessary for the implementation of tests (see chapter 3.3 and 3.4), communicating the relevant deadlines.

In carrying out the tests, the office may request additional documentation and meetings. The NSF/ASD can request clarification and support.
Upon justified request, the Supervisory Office may agree on one or more extensions of the terms.

The Supervisory Office can send reminders in the event the requested documentation fails to be transmitted or is delayed.

If it is not possible to receive the documentation within a reasonable period for the purposes of the analysis, the NSF/ASD, upon notice, is excluded from monitoring activities and the Supervisory Office will inform the National Board for the relevant assessments.

The operations described above can be carried out taking into account the following two possibilities:

1) Relations with the Auditors

Annually, the Supervisory Office assesses the possibility of involving the Board of Auditors of NSF and/or ASD in the monitoring activity, also in relation to the Areas being analysed and taking into account possible synergies on common control Areas. In this case, the Office:

a) requires the availability of each federal Board of Auditors,
b) if they accept, the Office informs the Federation and provides the Board with the procedures, the formats and the list of documents to be used for the execution of the activities, agreeing the related deadlines,
c) in the course of its activities, it may request each of the Boards (or they may request) to schedule one or more meetings aimed at sharing the progress made and the content,
d) at the end of the activities, he conducts a closing meeting, during which the Board submits the working documentation to the Office.

The Office may request further information, from the Board, on the activities carried out and request access to the documentation and data analysed by the Board to carry out the monitoring.

The Office can always take over the activities assigned to the Board, upon communication to the Federation and to the Board itself.

2) Relations with the accountants of the NSF/ASD

The Supervisory Office may request a review of the audit procedures implemented by the auditors and the relevant report, identify within the management Areas subject to monitoring on a yearly basis any common Areas and/or methods of intervention and exclude them from its activities by acknowledging results of the auditing company, also in order to avoid double sets of controls at the NSF.

Following the analysis, the Supervisory Office draws up:

- a summary report to be transmitted to the Secretary General of the CONI and to the National Council,
- the audit forms, sent by the General Secretary and containing the specific actions suggested to each NSF/ASD.

The Office can propose to the Secretary General of the CONI and to the National Council to carry out actions in support of NSF/ASD on possible cross-cutting issues.

The Supervisory Office can, after sending the forms, also at the request of the NSF/ASD or their Boards, carry out meetings to examine, share and possibly review the actions suggested in the forms.

The Office also carries out a regular follow-up, with a view to gaining feedback on the state of implementation of the suggested actions, preparing a memorandum for the Secretary General of the CONI and the National Council on the state of implementation of specific and cross-sectional actions.

5. Detailed tests and audit inspections

This chapter intends to illustrate some general aspects of the specific tests and inspections carried out by the Supervisory Office in relation to the power/duty of direction and control over the National Sports Federations (NSF), the Associate Sport Disciplines (ASD) and the Institutions for the Promotion of Sports (SPO) established by the Law and the Articles of Association of CONI.

These checks are carried out by the Supervisory Office of CONI Servizi, which can also seek external help, on behalf of the CONI National Council.

The Secretary of CONI must inform the Top Management of the Federation when the tests are started.

By way of example and without limitation, checks of this type can be initiated as a result of:

- anomalies and critical issues emerging from the remote monitoring of the NSF/ASD;
- reports, including anonymous ones, provided they are adequately detailed;
- findings and/or information contained in the minutes of the Boards of Auditors or communicated by individual members;
- requests from the NSF/ASD/SPO themselves;
- investigations, inspections or other interventions carried out by external authorities;
- news broadcast by the media or other specific situations or circumstances however known.

The tests may also concern companies directly or indirectly owned by the NSF/ASD/SPO.

CONI and CONI Servizi guarantee the confidentiality of the identity of the whistleblower, the protection of the data and of the identity of the reported person and of any third parties that may emerge in the context of the reports and auditing activity, in compliance with the regulations in force for the protection of personal data (Legislative Decree 196/03), the provisions of the National Anti-Corruption Authority (ANAC) and the provisions of the Three-year Corruption Prevention Plan shared by CONI and CONI Servizi.

CONI and CONI Servizi do not take into consideration reports that are unsubstantiated or abusive or that exclusively regard the private life of people, and undertake to prosecute the authors of reports that may prove to be libellous, defamatory or otherwise in bad faith, implementing the appropriate actions after receiving them or upon their completion.

The operating procedures of the preventive tests (monitoring) and the specific tests and inspections are regulated, also in compliance with the principles defined in the CONI Policies and Guidelines and in the procedures established in relation to the Three-year Corruption Prevention Plan CONI and CONI Servizi, approved by the National Council of CONI and the Board of Directors of CONI Servizi.

Attachments

Corruption prevention procedures regarding supervisory activities

A.1 Procedure for the Prevention of Corruption - 03A - "preventive tests on NSF/ASD”

1. Objective of the procedure

This document has been prepared in compliance with the provisions contained in the Corruption Prevention Plan of CONI and CONI Servizi and with the consequent risk assessment carried out by the relevant Managers and has the purpose of defining the operating procedures applied in the management of the preventive tests on the NSF and on the ASD.

2. Glossary

For CONI:

NC: National Council

NB: National Board

SG: Secretary General

For CONI Servizi SpA:

SO: Supervisory Office

For NSF and other Sport Organizations:

PA: Praiseworthy Associations

BoA: Board of Auditors of the NSF

ASD: Associate Sport Disciplines

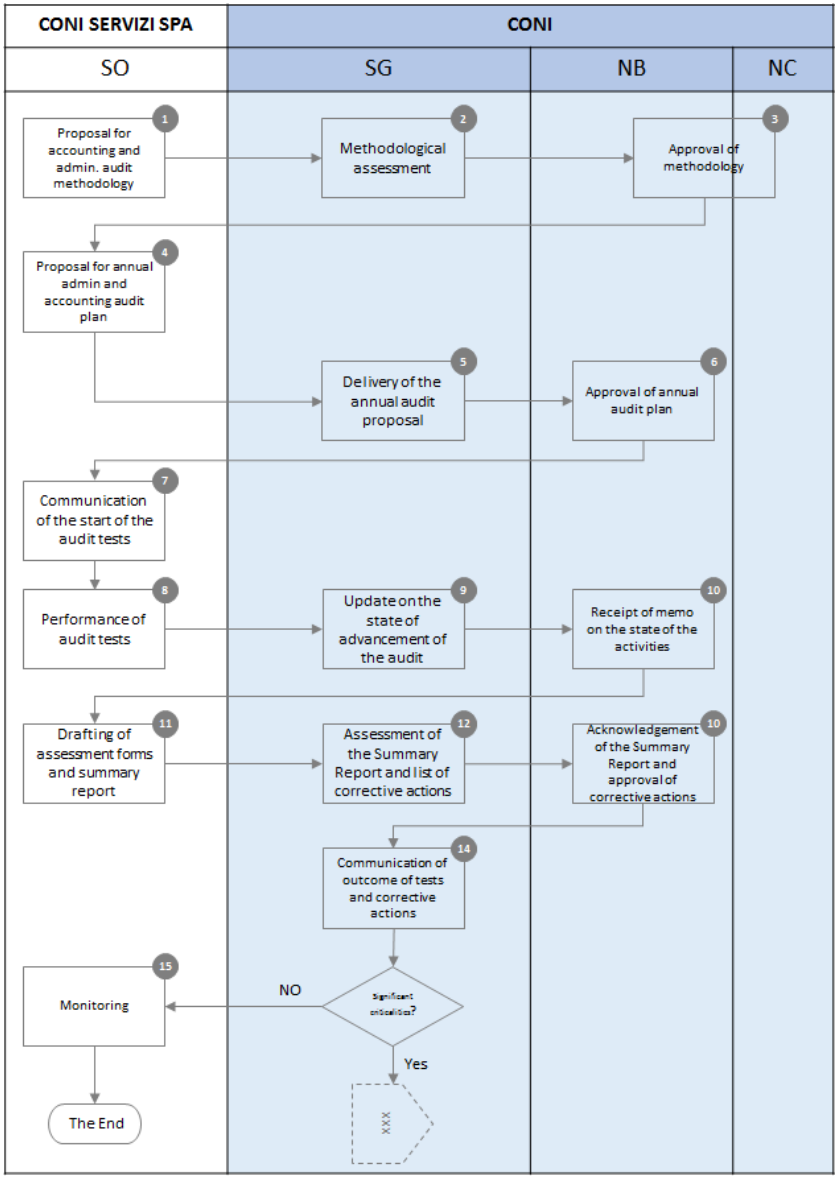
SPO: Sports Promotion Organizations

NSF: National Sports Federations

3. Regulatory requirements

- Articles of Association of CONI,
- Law 190/2012 and subsequent amendments,
- Legislative Decree 33/2013,
- Legislative Decree 231/01.

4. Flowchart


CONI SERVIZI SPA
CONI
SO
SG
NB
NC
1
Proposal for accounting and admin. audit methodology
2
Methodological assessment
3
Approval of methodology
4
Proposal for annual admin and accounting audit plan
5
Delivery of the annual audit proposal
6
Approval of annual audit plan
7
Communication of the start of the audit tests
8
Performance of audit tests
9
Update on the state of advancement of the audit
10
Receipt of memo on the state of the activities
11
Drafting of assessment forms and summary report
12
Assessment of the Summary Report and list of corrective actions
10
Acknowledgement of the Summary Report and approval of corrective actions
14
Communication of outcome of tests and corrective actions
15
Monitoring
NO
Yes
The End

5. Description of the activities

5.1 Introduction

There are two types of audit tests on NSF and ASD:

A. Preventive tests: they are periodically carried out on NSF/ASD in order to assess the adequacy and the architecture of the internal control system of the federation.

B. Tests of detail/inspections: they are carried out after preventive tests, when significant critical issues emerge as a result of detailed reports, including anonymous, or of findings and reports of the NSF's BoA, of news broadcast by the media, of requests for voluntary control by the NSF/ASD themselves, or as a result of other facts or circumstances (see PPC_03b "Detailed tests/inspections").

The tests on the other Sport Organizations (SPO and PA) recognized by CONI must be authorized by CONI Bodies.

***

The audit tests marked as *a* and *b* are carried out by SO in an independent and objective manner, guaranteeing impartiality and independent judgement.

The SO, as a whole, has the skills and knowledge necessary to conduct the audits and can make use of external expertise.

In the performance of the activities, the staff and collaborators of the SO must use due professional care in terms of attention, commitment, total confidentiality in the communication of results and in the management of documents and information.

The conclusions of SO are based on the analysis of data and information, on objective evidence or convergence of serious, precise and matching elements.

To this end, SO can request a copy of the documents, has access to the databases or can interview anyone relevant for the purposes of the audit tests that are required in order to provide any useful element.

The SO Manager does not issue public statements, guarantees secrecy obligations in compliance with the Privacy legislation and reports exclusively to the Secretary General and, if required, to the competent Boards of CONI.

SO refrains from providing information on the audits under way to the Boards of CONI or to the Offices of CONI Services except as provided for in this procedure.

The confidentiality obligations also extend to all SO employees as well as to any external consultants and are expressly referred to in the appointment agreement.

5.2 Preventive tests

No.	Assets	Organization / Company	
		CONI	CONI Servizi SpA
1	SO defines and proposes to the SG the method for carrying out administrative and accounting tests (both preventive and detailed) on the NSF/ASD and any audits.		**SO**
2	SG carries out its assessments and submits the documents related to the approval of NB and NC.	**SG**	
3	NB and NC decide the tests methodology and the relevant audits.	**NB** **NC**	
4	In the terms provided by the reference methodology, SO processes the program of preventive tests on the NSF/ASD and transmits it to SG.		**SO**

No.	Assets	Organization / Company	
		CONI	CONI Servizi SpA
5	SG evaluates the proposal and transmits it to the first useful meeting of the NB.	**SG**	
6	NB approves the annual verification program.	**NB**	
7/8	SO prepares the paperwork necessary for the audits and sends a communication to the relevant NSF/ASD, indicating the objectives of the audit, the required documents and the scheduled deadlines. Moreover SO monitors the reception of the requested documents and sends the necessary reminders. SO performs the documentary checks and can hold meetings to explore and clarify certain issues with the NSF/ASD. SO prepares minutes of the progress of the audits for each NB meeting.		**SO**
9	SG takes note of the minutes on the progress of the audit tests and reports to the NB.	**SG**	
10	NB takes note of the progress of the audit tests at each meeting.	**NB**	
11	SO, at the end of the audit, draws up: 1) an assessment form for each NSF/ASD, 2) a summary report, 3) a memo setting out the actions to be undertaken by the NSF/ASD.		**SO**

No.	Assets	Organization / Company	
		CONI	CONI Servizi SpA
12	SG evaluates the contents of the documents received from SO and transmits the summary report and the memo to NB.	**SG**	
13	NB approves the actions indicated in the memorandum and acknowledges the summary report.	**NB**	
14	SG sends the relevant assessment form to all the NSF/ASD, indicating the actions to be undertaken and enclosing a copy of the summary report.	**SG**	
15	The actions to be planned, in relation to the results obtained, can be as follows: a) audits at the federal offices on the Areas for which significant criticality is reported; b) definition and sharing with the BoA of an action plan to eliminate/mitigate the criticality encountered; c) advice on particular control aspects to be improved. In relation to the overall outcome of the tests, SO can propose to SG and NB to implement cross-section actions for several NSF/ASD. SO carries out the audit tests at the NSF/ASD head office as referred to in point a) (see the "tests of detail" procedure). SO also monitors the implementation of the recommendations and actions to be undertaken by NSF/ASD (points b and c), also with the support of the BoA of NSF, and reports to the SG.		**SO**

A.2 Procedure for the Prevention of Corruption - 03B - "tests of detail/inspections”

1. Objective of the procedure

This document has been prepared in compliance with the provisions contained in the Corruption Prevention Plan of CONI and CONI Servizi and with the consequent risk assessment carried out by the relevant Managers and has the purpose of defining the operating procedures applied in the management of tests of details and inspections carried out at the NSF and the ASD.

2. Glossary

For CONI:

NC: National Council

NB: National Board

SG: Secretary General

For CONI Servizi SpA:

TPD: Territory and Promotion Department

GBO: Governance Bodies Office

SOO: Sports Organizations Office

SO: Supervisory Office

For NSF and other Sport Organizations:

PA: Praiseworthy Associations

BoA: Board of Auditors of NSF

ASD: Associate Sport Disciplines

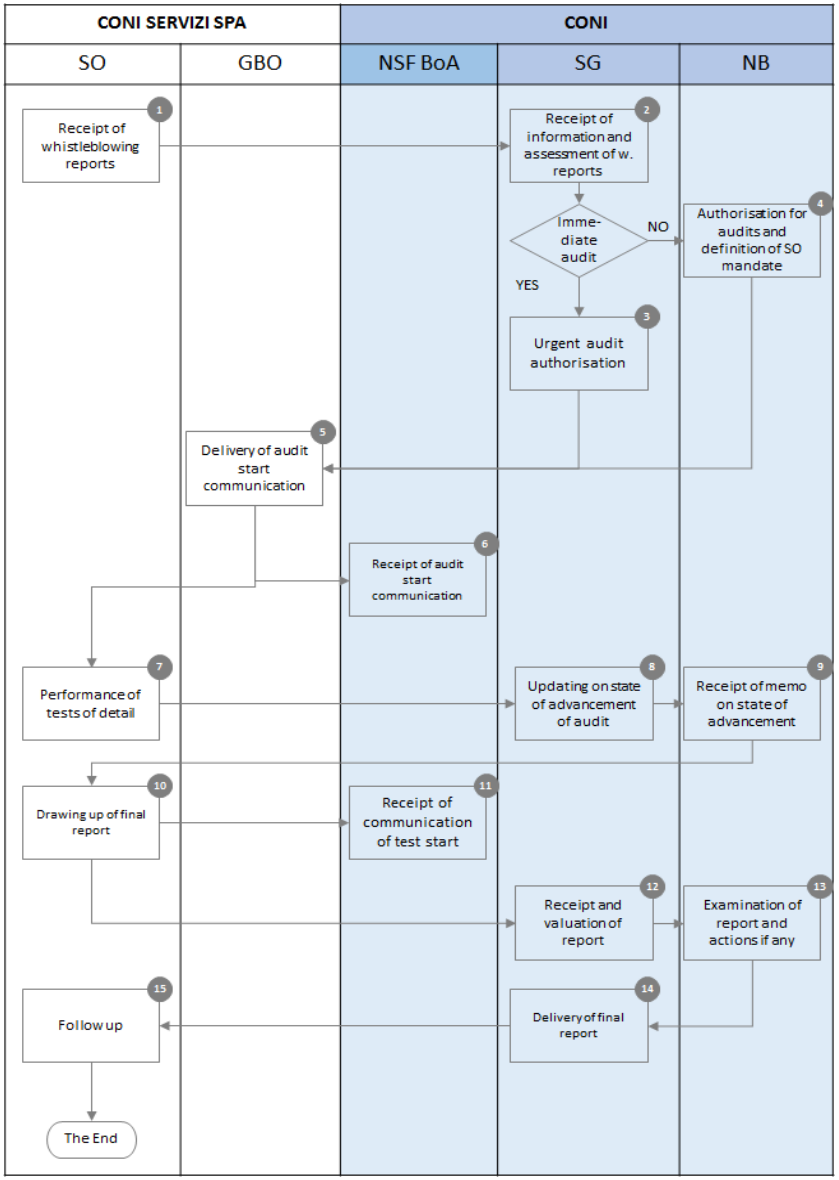
SPO: : Sports Promotion Organizations

NSF: National Sports Federations

3. Regulatory framework

- Articles of Association of CONI,
- Law 190/2012 as subsequently amended,
- Legislative Decree 33/2013,
- Legislative Decree 231/01.

4. Flowchart


CONI SERVIZI SPA
CONI
SO
GBO
NSF BoA
SG
NB
1
Receipt of whistleblowing reports
2
Receipt of information and assessment of w. reports
Imme-diate audit
NO
YES
4
Authorisation for audits and definition of SO mandate
3
Urgent audit authorisation
5
Delivery of audit start communication
6
Receipt of audit start communication
7
Performance of tests of detail
8
Updating on state of advancement of audit
9
Receipt of memo on state of advancement
10
Drawing up of final report
11
Receipt of communication of test start
12
Receipt and valuation of report
13
Examination of report and actions if any
14
Delivery of final report
15
Follow up
The End

5. Description of activities

5.1 Foreword

There are two types of audit tests for NSF and ASD:

C. Preventive tests: they are periodically carried out on NSF/ASD in order to assess the adequacy and the architecture of the internal control system of the federation. (see PPC_03a_ "NSF-ASD preventive tests”);

D. Tests of detail/inspections: they are carried out after preventive tests, when significant critical issues emerge as a result of detailed reports, including anonymous, or of findings and reports of the NSF's BoA, of news broadcast by the media, of requests for voluntary control, or as a result of other facts or circumstances. The tests can also cover companies directly or indirectly owned by NSF/ASD.

Audit tests on the other Sport Organizations (SPO and PA) recognized by CONI must be authorized by the corporate bodies of CONI.

***

Audit tests *a* and *b* are carried out by the SO in an independent and objective manner, ensuring impartiality and independence of judgement.

The SO, as a whole, has the skills and knowledge necessary to conduct the testing activities and can make use of external expertise.

In the performance of the activities, the staff and co-workers of the SO must use due professional care in terms of attention, commitment, total confidentiality in the communication of results and in the management of documents and information.

The conclusions of SO are based on the analysis of data and information, on objective evidence or convergence of serious, precise and matching elements.

To this end, SO can request a copy of the documents, has access to the databases or can interview anyone relevant for the tests that are required in order to provide any useful element.

The SO Manager does not issue public statements, guarantees secrecy obligations in compliance with the Privacy legislation and reports exclusively to the Secretary General and, if required, to the Boards of CONI.

SO refrains from providing information on the tests under way to the Boards of CONI or to the Offices of CONI Services except as provided for in this procedure.

The confidentiality obligations also extend to all SO employees as well as to any external consultants and are expressly referred to in the appointment agreement.

5.2 Tests of detail/inspections

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
1	The execution of administrative-accounting checks must be approved by the NB. Tests of detail can be conducted after the following: 1. results of preventive tests showing critical issues, 2. detailed third-party reports, including anonymous ones, 3. findings and/or information contained in the NSF reports of the BoA, 4. investigations, inspections or other actions conducted by external authorities, 5. news and information however received or disseminated, 6. requests for voluntary control, 7. reports from SER.AMM/TPD in relation to CONI TC, 8. reports from SOO in relation to the ASD, SPO and PA, 9. other specific situations or circumstances. The information/reports, including anonymous ones, concerning administrative-accounting aspects, are transmitted to the SO who brings them to the attention of the SG.		**SO**
2/3	The SG, with the support of the SO, evaluates the reports and the news also in relation to the source from which they originate and the contents of the information. When particular circumstantial elements are reported, the SG can authorize the SO to start the tests immediately, defining the mandate according to the reports received. In such events, the SG will communicate the start of the audit tests as soon as feasible, during a meeting of the NB, for ratification.	**SG**	

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
4	NB authorizes the checks on the basis of the SG proposal. The NB, in consideration of the seriousness of the facts and the legal obligation involved, the hypothesis of liability and the reported offences, the actual or potential damages and any other aspects, will specify the objectives and scope of the verification, as well as the powers assigned to the SO (by way of example and without limitation: acquisition of copies of the documents/files, requisition of paper/electronic documents and logical environments, seizure of premises and equipment, right to interview the persons involved in the audit, to inspect the premises, to use external professional resources). If the audit is decided as a response to an action of an External Authority (Judicial Police, Judicial Authorities, etc.) notified to us or broadcast, the mandate is defined in such a way as not to obstruct the course of the investigations. The NB receives news from the SG on any contacts with the aforementioned Authorities. If new facts, illegal actions or irregularities are discovered during the audit tests, which fall outside the scope of the audit itself, the NB may authorize an extension of the initial mandate on the proposal of the SG.	**NB**	
5	The GBO sends two communications to initiate the audit tests that must be signed and registered by the SG: - the first one to the SG of the NSF/ASD with copy to the President of the BoA of the NSF with indication of the mandate and of the objectives of the audit, - the second to the PR of the NSF/ASD to notify him of the aforementioned communication and the start of the audit tests.		**GBO**

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
6	The BoA of the NSF receives notification of the start of the audit tests.	**BoA**	
7	The SO generally agrees the timing of the audit with the party subject to it, taking into account the needs represented but also the objectives and the mandate of the audit. The SO takes into consideration the opportunity to suspend the auditing activities in relation to motivated written requests and reports on it to the SG and the NB. the SO adopts the most appropriate method of analysis in relation to the scope and purpose of the audit, including namely: a) a random examination to find any damages, and violations of laws or internal regulations, b) the analysis of the entire population of data for the purposes of computing possible damages, c) logical and chronological reconstruction of the facts in order to verify if offences or violations of the law or of internal regulations have been committed, d) other types of analyses useful to detect the presence of damages, offences, violations and to define the entity or the impact. With reference to the analysis under a), SO carries out the documentary tests on a sample test basis, statistical or non-statistical method and also on the basis of its professional judgement. The scale of the sample and the method for the selection of the items are also determined on the basis of a comparative analysis with the relevant statistical samples (sample tables), and in such a way as to ensure that they are representative, which means that they must be in a sufficient number of items that - at the end of the examination of the evidence - it is possible to draw a reasonably valid conclusion for	**SO**	

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
	the entire reference population. The analyses under b) are aimed at defining the economic entity or the impact of damage or malpractice. In relation to the quantity and complexity of the data and information to be assessed, or the adequacy of the analytical tools held by the Office with respect to the purposes of the audit, the SO can point out the need to resort to external professionals rather than reporting to the competent Authorities. The analyses under c) are conducted by collecting documents and interviews in order to reconstruct the decision-making process and the dialectics that have led to the damage, an event reported as an offence or a violation of internal or legal regulations. The analyses under d) are represented by each specific analysis methodology that can inductively support the identification and/or quantification of damages, offences and violations. The SO is required to acquire sufficient and appropriate audit evidence to be able to draw reasonable conclusions on which to base its judgement. In the event that the SO requests a copy of the documents and acquires evidence, a dated and signed delivery report is drawn up. The SO evaluates whether to request a code on the evidence required. In any case, the list of documentation viewed is reported in the final audit report. If the premises or the equipment are subject to seizure, the SG informs the party on which the audit is being conducted when the seizure is about to start. If any interviews are set, the SO provides an interviews plan before they start.		

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
	The interviews are conducted individually with the presence of at least two SO members. Any documentation viewed during the interviews is listed in the minutes. The SO can ask the signatories to sign a copy of the documentation viewed. At the end of the interviews, the SO drafts a report that must be signed by all the participants. The parties under audit are required to take part in the interviews and provide the requested information. The interviewee will not receive a copy of the signed report. Copies of the minutes are given to the SG of the NSF/ASD together with the enclosed final report after its transmission to the NB of CONI. During the verifications, if aspects or hypotheses of particular relevance emerge, the SO assesses whether to report on the specific NB results in a separate and priority manner with respect to the overall and final results. The SO reports to the SG on the progress of the audit tests at each NB meeting, preparing also the relevant memo.		
8	The SG reports on the progress of each audit at the NB meetings.	**SG**	
9	The NB receives the memory prepared by the SO and can call the SO to report on the current activities.	**NB**	

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
10	The SO, at the end of the activities, performs with the assessed party a meeting to share information on the main results emerged, unless there are hypotheses of responsibility that do not make this meeting appropriate. After the meeting, the SO prepares the final report and the delivery to the SG and communicates it to the NSF's BoA. The SO, in its reports, can illustrate to CONI and/or to the assessed party the need or opportunity to request a legal opinion on any aspects emerged in the audits, or to resort to external professionals in order to ascertain in a systematic and exhaustive way any accounting or technical aspects, and may suggest actions to protect the assets or point out the opportunity or need for reports or complaints to the competent authorities.	**SO**	
11	The NSF's BoA receives notification of the conclusion of the audit.	**BoA**	
12	The SG examines the final reports and transmits them to the NB.	**SG**	
13	The NB, on the basis of the outcome of the audit tests, takes the necessary decisions under its sphere of responsibility. NB can summon SO to report on the activities performed.	**GN**	
14	The SG sends the final report to the assessed party and the relevant control bodies.	**SG**	

No.	Assets	Organization/Company	
		CONI	CONI Servizi SpA
15	The SO monitors, also with the help of the aforementioned control bodies, the effective implementation of any corrective actions indicated in the final report.		SO