

JANUARY 2017

Start of a Brand New Year

Happy New Year! I hope everyone has had a wonderful break and are fully re-charged for a brand new year. It is exciting times ahead for internal auditing as we take on new roles and continually adapt to the changing world and environment.

Let us continue to develop and invest in ourselves through learning and development, professional certification and qualification, networking and relationship building at the different platforms. The Institute of Internal Auditors (IIA) Singapore looks forward to engaging members of the internal audit (IA) profession and encouraging them to actively participate in committees, education, advocacy and many other activities that helps advance the profession to greater heights. Volunteering and contributing in these platforms are not only enriching but provides valuable development opportunities on a personal level as well.

IIA Singapore has launched a brand new "Learn at Lunch" series, commencing January 2017 (scheduled every 2nd Thursday/Friday of the month). We welcome all to participate and the series is specially planned to bring in experts/practitioners to share new and emerging trends/topics impacting the profession.

Just to also note the new International Standards for the Professional Practice of Internal Auditing (Standards) that takes effect from January 1, 2017. The revised Standards include two new Standards, the alignment of the Standards to the Core Principles and some updates to existing Standards. The new Standards (1112 and 1130) addresses the reality that increasingly, CAEs are expected to take on risk management, compliance or other roles beyond internal auditing. Such roles may impair or appear to impair the organisational independence of the IA activity or the individual objectivity of the internal auditor. It is important to maintain safeguards for such activities.

It is also time to wish all good health, happiness and great fortune in the year of the Rooster!

Tan Boon Yen, CIA, CRMA
President
The Institute of Internal Auditors Singapore