

## JULY 2023

## **Looking Ahead With Confidence**

As we reflect upon the conclusion of our FY 2022/2023, I express my heartfelt gratitude for our members' unwavering support and active engagement throughout this fruitful period. Your commitment has been instrumental in driving our collective focus to expand knowledge, advance careers, and foster valuable connections in the field of internal audit.

As you know, the proposed new Global Internal Audit Standards was available for public comment for 90 days and has since closed. The International Internal Audit Standards Board (IIASB) is currently reviewing the comments received on the draft of the proposed Standards. After analysing the responses and making necessary revisions, the IIASB expects to release the new Standards before the end of 2023. I am proud to share that our Institute is actively involved and contributing to this significant development through my dedicated participation as a member of the IIASB Committee.

In line with our commitment to professional development, we have recently introduced a new training course titled "<u>Practical Application of ChatGPT in Risk Management and Internal Audit</u>". This course is designed to equip members with the necessary skills to leverage emerging technologies and harness the power of ChatGPT in their professional work. Additionally, due to the growing demand for enhancing the capability of internal auditors in the internal review of Sustainability Reports, we will be offering another run of the training course, "<u>Internal Review of Sustainability Reports</u>: <u>Internal Auditors and Partners in Sustainability Reporting</u>".

Looking ahead, our flagship Annual Conference on 31 August 2023 will serve as a valuable platform for professional growth, featuring tailored breakout sessions addressing specific areas of interest for our members. Whether you are eager to explore emerging technologies, delve into sustainability practices, or develop your leadership skills, the conference programme has been thoughtfully designed to cater to your diverse needs. Register here to secure your seat!

We have curated a series of bite-sized webinars to complement your learning journey from July to December 2023. These webinars will cover various topics, including AI security, the Three Lines Model, and other relevant subjects, providing valuable insights and perspectives to help you stay ahead in our dynamic field. We encourage all members to take advantage of these sessions by accessing the registration details <u>here</u>.

Lastly, I would like to remind members who have not yet renewed their memberships to kindly support us by renewing before 31 July 2023. After this date, renewals will be treated as new membership applications, incurring an additional application fee.

Your active participation and invaluable contributions have played a pivotal role in shaping the institute's success. As we embark on a new chapter together, let us embrace the opportunities it presents and continue to build a thriving internal audit community.

**Yours sincerely** 

Koh Chin Beng, CIA President

The Institute of Internal Auditors Singapore