

JULY 2024

Elevating Internal Audit's Impact

As we look ahead to the new fiscal year beginning July 2024, a primary focus of the Institute will be helping internal auditors with the implementation of the new Global Internal Audit Standards, set to take effect in January 2025. To facilitate this, we will be introducing two new in-person training courses: "Navigating the Global Internal Audit Standards" and "Ethically Mastering the Global Internal Audit Standards". In addition to these opportunities, we also keep everyone updated on the new Standards and best practices that drive excellence in our profession at conferences. Our upcoming Annual Conference, scheduled on 24 October 2024, themed "Embracing Change, Elevating Impact", will be a key event for staying informed and connected.

IIA Global has also released valuable new toolkits for Chief Audit Executives, including the "<u>Chief Audit Executive's Domain</u> <u>III Toolkit</u>" and several Global Practice Guides covering topics such as "<u>Unique Aspects of Internal Auditing in the Public</u> <u>Sector</u>", "<u>Building an Effective Internal Audit Function in the Public Sector</u>", "<u>Auditing Network and Communications</u> <u>Management</u>", and "<u>Internal Auditing and Fraud</u>". These resources are designed to provide adequate support for conducting internal audit activities, offering processes and procedures, techniques, step-by-step approaches, and practical examples of deliverables.

Topical Requirements is a new element of the International Professional Practices Framework (IPPF), which also includes the new Standards and Global Guidance. The Topical Requirement on Cybersecurity is still open for consultation, and we need your valuable input. This is a unique chance for you to help shape guidelines that will serve our profession and stakeholders effectively. Please complete the survey <u>here</u> by 3 July 2024. Your participation is crucial and greatly appreciated.

IIA Global will be updating the Certified Internal Auditor exam and study materials to reflect the new Standards, starting in 2025. You can find more details on the exam release schedule and FAQs <u>here</u>.

We would also like to remind members who have not yet renewed their memberships to kindly support us by renewing before 31 July 2024. After this date, renewals will be treated as new membership applications, incurring an additional application fee. You can renew your membership <u>here</u> or write to us at membership@iia.org.sg if you need assistance.

As we embark on this journey into a new fiscal year, I encourage everyone to take advantage of the resources and opportunities available. Let us continue to work together to elevate the impact of internal auditing, embrace the changes ahead, and drive excellence in our profession.

Yours sincerely

Stephen Ching President The Institute of Internal Auditors Singapore