

## FROM NATIONAL PRIORITIES TO ORGANISATIONAL READINESS

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The Singapore Budget 2026, announced by Prime Minister and Minister for Finance Mr. Lawrence Wong on 12 February 2026, underscored the nation's continued focus on artificial intelligence (AI) adoption, digital transformation, and workforce readiness.

At the same time, recent tariff announcements by the United States administration remind us that the global operating environment remains fluid, with shifting trade dynamics potentially affecting supply chains, costs, and strategic priorities. Together, these developments highlight the increasing complexity facing organisations today, where innovation and uncertainty must be managed in parallel.

One defining theme across industries is the rapid adoption of AI. While AI offers significant opportunities for efficiency and value creation, it also raises new and evolving risks. A recent research by IIA Global Internal Audit Foundation, in partnership with AuditBoard, highlights the rise of [AI-enabled fraud](#), with many organisations acknowledging that while risks are increasing, preparedness remains uneven. This presents both an opportunity and a responsibility for internal auditors. We must deepen our understanding of AI-related risks, strengthen our control assessment capabilities, and support management in building resilience against emerging threats.

An emerging concern is the growing reliance on external AI vendors and so-called "black box" solutions, where organisations may not fully understand how decisions or outcomes are generated. Without sufficient internal capability to challenge these systems, governance can become superficial rather than truly effective.

Here at IIA Singapore, we remain committed to supporting our members in this journey. Our [virtual AI training series](#), [essentials for AI auditing](#) and [unlocking the power of AI course](#), and webinar on [leveraging agentic AI](#), are designed to equip internal auditors with practical knowledge that can be applied in their organisations.

What is clear is that continuous learning is no longer optional but essential to remaining effective and relevant in a rapidly evolving audit landscape.

Against this backdrop, the [2026 IIA International Conference](#) in Singapore this June 2026 provides an excellent opportunity to engage with global thought leaders and peers. We are honoured to have Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and National Development, deliver the Welcome Address as Guest-of-Honour, marking the start of a global dialogue on leadership, trust, and innovation. Joining her will be an exciting line-up of international speakers, including Anthony Pugliese, President and CEO of IIA Global. Secure your place early by registering through IIA Singapore to enjoy the 10% group discount. Simply write to [events@iia.org.sg](mailto:events@iia.org.sg) to take advantage of this offer.

As our Muslim members and friends prepare to celebrate Hari Raya Aidilfitri this month, I would like to extend my warmest wishes - Selamat Hari Raya. May this festive season bring peace, joy, and meaningful moments with family and loved ones.

Yours sincerely

David Toh  
President  
The Institute of Internal Auditors Singapore