

## Riding The Wave of Transformation

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Deputy Prime Minister and Minister for Finance Lawrence Wong delivered Singapore's FY2023 Budget Statement on 14 February 2023. The Budget sets out decisive moves to grow Singapore's economy, equip workers, strengthen the country's social compact, and build a more resilient nation.

Understandably, the public sector is responsible for a significant sum of public funds that serves the needs of Singaporeans and businesses. Inevitably, the effective use of resources comes with good stewardship and governance. Themed "*Riding the Wave of Transformation*", it is timely that the IIA Singapore 9th Public Sector Internal Audit Conference focuses on the latest developments affecting the work and deliverables of public sector internal auditors as the gatekeepers of public spending.

This conference brings together industry thought leaders, internal audit practitioners and subject matter experts to discuss and exchange knowledge on the trending issues impacting internal audit, risk, compliance and governance professionals working across the public sector. Participants can look forward to these topics:

1. Auditing in the Public Interest
2. Stewardship in Resources
3. Auditing Automation
4. Advancing Responsible Business Conduct
5. Data Analytics in Public Sector Audit

Don't miss this opportunity to stimulate your thinking and engage with fellow internal auditors. Register now [here](#) to reserve your seat! You can find out more about the programme [here](#).

The evolving business landscape demands internal audit services that are timely, relevant, and impactful. This requires standards that are insightful, prescient, clear and direct. In response to this need, I shared in my February 2023 message about the improvements that are coming to The IIA's International Professional Practices Framework (IPPF), including the International Standards for the Professional Practice of Internal Auditing.

As part of the consultative process, the proposed Global Internal Audit Standards is now open on 1 March 2023 for public review and comments and will continue through 30 May 2023. I strongly encourage you to visit this webpage: <https://www.theiia.org/en/standards/Standards-Public-Comment/> to review the draft of the proposed new Standards and take the survey to share your comments. Be sure to share this information with other internal auditors and stakeholders.

With their ability to anticipate risks and advise senior management and the board of directors, internal auditors are well-positioned to provide assurance in the sustainability reporting process. As listed companies are required by the Singapore Exchange to conduct an internal review of the Sustainability Reporting Process, this is an opportune time for internal auditors to upskill themselves in this area by participating in the ESG seminar "*Internal Review of Sustainability Report: Internal Auditors and Partners in Sustainability Reporting*" on 24 March 2023. You can register [here](#).

I look forward to your support and participation for our professional development programmes and the survey.

Yours sincerely

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