Executive Summary .......................................................................................................................... 5
Introduction ........................................................................................................................................ 7
Policy Process ...................................................................................................................................... 11
Insights on Requirements for Policies and Procedures ................................................................. 12
  Principle 1 – Strong and Effective Audit Committee ................................................................. 13
  Principle 2 – Clear Accountability for Risk Management and Internal Control .. 14
  Principle 3 – Operate In Compliance with The Standards ......................................................... 15
  Principle 4 – Reporting Lines for the CAE .................................................................16
Appendices ......................................................................................................................................... 18
  Appendix 1: Examples of Legislation and Attendant Regulations ................................. 18
  Appendix 2: APEC Business Advisory Council (ABAC) Report to Leaders (Excerpt) ......................... 19
  Appendix 3: Differences Between Audit Activity and External Assurance Providers ................................... 20
About the Author, Contributors, and Reviewer ........................................................................... 21
Reference Materials ............................................................................................................................. 22
Copyright © 2014 by The Institute of Internal Auditors, Inc., (“The IIA”) strictly reserved. Any reproduction of The IIA name or logo will carry the U.S. federal trademark registration symbol ®. No parts of this material may be reproduced in any form without the written permission of The IIA.

Permission has been obtained from the copyright holder, The Institute of Internal Auditors, Inc., 247 Maitland Avenue, Altamonte Springs, Florida 32701-4201, U.S.A. to publish this reproduction, which is the same in all material respects, as the original unless approved as changed. No parts of this document may be reproduced, stored in any retrieval system, or transmitted in any form, or by any means electronic, mechanical, photocopying, recording, or otherwise, without prior written permission of The IIA.

The IIA publishes this document for informational and educational purposes. This document is intended to provide information, but is not a substitute for legal or accounting advice. The IIA does not provide such advice and makes no warranty as to any legal or accounting results through publication of this document. When legal or accounting issues arise, professional assistance should be retained.
Executive Summary

Audit activities that have competent, qualified professional staff with sufficient authority, stature, independence, resources, and high-level access to discharge their duties can strengthen public sector accountability, risk management, and control. Support for the development and maintenance of effective auditing activities will help to better ensure sound public sector accountability and governance.

In some jurisdictions, legislation is yet to be enacted in relation to audit activities, or the legislation that is in place is relatively narrow in its scope. In these cases, audit practitioners and their key stakeholders in public sector entities can benefit from insights contained in this publication on an approach to structuring appropriate policies and procedures for their entity. Appendix 1 includes representative examples of legislation enacted to mandate auditing activity together with attendant regulations that provide additional insights on implementation and enforcement.

A five-step process for the development and introduction of policies and procedures includes:

- Needs analysis.
- Drafting and approval.
- Implementation.
- Reporting.
- Compliance.

Substance is as important as process. The IIA Global Advocacy Platform espouses four key principles that are applicable to all organizations, regardless of sector or industry. An entity’s policies and procedures should include substantive requirements related to each principle:

- Organizations should have a strong and effective audit committee or its equivalent.
- Organizations need clear accountability for risk management and internal control.
- An audit activity should be properly structured, operate in compliance with the *International Standards for the Professional Practice of Internal Auditing* (Standards), and should be required for most organizations.
- Reporting lines for the CAE should enhance organizational independence.

Process and substance outcomes should reflect consideration for the differences between the audit activity and external assurance providers, and the need for auditing activities and external assurance providers to coordinate their work.
Public sector practitioners who are interested in advocating for appropriate legislation in their jurisdiction that mandates public sector audit activity may find the suggested policy and procedure elements of this publication as a useful foundation for their legislation and attendant regulation requirements.
Introduction

Having an audit activity that is a separate and distinct service from external assurance providers\(^1\) is strongly encouraged by many public sector participants and governance experts. For instance, in 2011, the Asia-Pacific Economic Cooperation (APEC) forum encouraged its member economies to explore how the audit profession could be advanced, and to consider if advancing the profession could be achieved by mandating or encouraging audit activities in relevant public sector institutions and other entities. According to an APEC Business Advisory Council report to leaders, “[g]ood governance and risk management are central to the effective performance and sustainability of economies’ public and private sector institutions. Internal audit is a major component of an institutions’ (sic) governance system and its capacity to manage risk and internal control systems\(^2\).”

This publication presents basic principles for entity-based policies and procedures in the absence of legislation and attendant regulations that mandate audit activities in the public sector. These insights are intended to help public sector practitioners worldwide to develop coherent and consistent policies and procedures for auditing across public sector entities.

The insights presented align with the four key principles of The IIA Global Advocacy Platform\(^3\) (see page 5).

Appendix 1 provides useful examples of legislation and regulation elements to include in entity-based policies and procedures. Examples are drawn from local, state, and/or national governments in six jurisdictions across four continents.

Business Significance

Around the world, accountability provides the foundation for responsible government. It is fundamental in assuring society that governments, in particular public sector entities and officials, are using public resources efficiently, effectively, and in the public’s best interests. There is growing global recognition that audit activity is a value-added service that underpins sound governance and public welfare. For example, Canada’s Federal Accountability Action Plan states that, “Independent, objective, and timely internal audit services within departments provide assurance to deputy ministers and reinforce

---

1 See Appendix 3 for more information on the differences between audit activity and external assurance providers.


3 These principles reflect The IIA’s Global Advocacy Platform as it stood in 2013/14.
good stewardship practices and sound decision making.”4 Audit activities play a pivotal role in strengthening public sector accountability, as illustrated by its position as the third line of defense in effective risk management and control.5

Many good examples across intercontinental jurisdictions suggest that well-defined audit activities are helping to strengthen public sector governance. This publication draws on these exemplars by providing a practical outline of key principles that should be addressed in entitywide policies and procedures that strive to strengthen public sector auditing.

Related IIA Standards and Guidance

The IIA’s International Professional Practice Framework (IPPF)

Mandatory Guidance

Definition of Internal Auditing – Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization’s operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

Code of Ethics – The Code of Ethics states the principles and expectations governing behavior of individuals and organizations in the conduct of internal auditing. It describes the minimum requirements for conduct and behavioral expectations, rather than specific activities.

The IIA’s International Standards for the Professional Practice of Internal Auditing (Standards) – the Standards, in their entirety, are applicable to public sector internal auditing. Particular standards referenced in this document include:

IIA Standard 1110: Organizational Independence

The chief audit executive must report to a level within the organization that allows the internal auditing activity to fulfill its responsibilities. The chief audit executive must confirm to the board, at least annually, the organizational independence of the internal auditing activity.

IIA Standard 1312: External Assessments

External assessments must be conducted at least once every five years by a qualified, independent assessor or assessment team from outside the organization. The chief audit executive must discuss with the board:

- The form and frequency of external assessment; and
- The qualifications and independence of the external assessor or assessment team, including any potential conflict of interest.

The IIA Global Advocacy Platform

Definitions of Key Concepts

Asia-Pacific Economic Cooperation (APEC) – The premier forum for facilitating economic growth, cooperation, trade, and investment in the Asia-Pacific region. As of this publication, APEC has 21 member economies, which account for approximately 40 percent of the world's population, approximately 55 percent of the world's gross domestic product, and about 44 percent of world trade.6

Attendant Regulation – As used in this insights publication, attendant regulation means a regulation that is associated with a particular piece of legislation. Attendant regulations may result from or follow legislation, and provide details about what needs to be done to comply with the legislation and how regulators will enforce it.

Audit Activity – See Definition of Internal Auditing on page 8.

Audit Committee – An operating committee of the board of an organization, charged with oversight of financial reporting and disclosure, including management's control of financial risks, and oversight of the auditing activity. Many audit committees also play an important role in overseeing enterprise risk management activities to assist the board with its overall corporate governance duties (IIA Global Advocacy Platform).

6 www.apec.org (sourced Oct. 28, 2013)
Board – The highest level of governing body charged with the responsibility to direct and/or oversee the activities and management of the organization. Typically, this includes an independent group of directors (e.g., a board of directors, a supervisory board, or a board of governors or trustees). If such a group does not exist, the board may refer to the head of the organization. Board may refer to an audit committee to which the governing body has delegated certain functions (Standards glossary).

Chief Audit Executive (CAE) – Describes a person in a senior position responsible for effectively managing the audit activity in accordance with the audit activity charter and the Definition of Internal Auditing, the Code of Ethics, and the Standards. The CAE or others reporting to the CAE will have appropriate professional certifications and qualifications. The specific job title of the CAE may vary across organizations (Standards glossary).

External Assurance Providers – A person or firm outside of the organization that has special knowledge, skill, and experience in a particular discipline. The audit committee should be advised of all audit work to be undertaken by external assurance providers, including management’s response and subsequent audit-related issues and priorities. In many jurisdictions, public sector entities are subject to audit by auditors general who have an independent legislative mandate to conduct a broad range of audits.

International Professional Practices Framework (IPPF) – The conceptual framework that organizes mandatory and strongly recommended standards and guidance promulgated by The IIA (See Figure 1 for more detail).
Figure 1: Overview of the International Professional Practices Framework (IPPF)

The IPPF provides a globally accepted basis for the operation of audit activities. When the IPPF is embraced, it:

- Eliminates the need for local development of standards, thus reducing cost and increasing efficiency.
- Provides an international benchmark for establishing the quality of audit operations.
- Facilitates transnational operations by contributing to a uniform standards and guidance regime.

Creation and promulgation of the elements and content of the IPPF is demonstrably rigorous. Procedures for the mandatory provisions require public exposure and formal consideration of comments received from IIA members and nonmembers alike. The standards and guidance development process is supervised by an independent body — the IPPF Oversight Council of The IIA. The IPPF Oversight Council independently reports to The IIA Board of Directors and is authorized to comprise persons representing audit activity stakeholders such as boards, management, public and private sector auditors, regulators and government authorities, investors, and international organizations.

Policy Process

Policies covering the audit activity are typically the high-level requirements that are established by the board. Procedures, in turn, reflect the more detailed requirements that management requires to be established to put the board policy into practice. Policies are typically more difficult to change than procedures.

Five-step Process

For any entity considering policies and procedures covering the audit activity, Figure 2 and the table on page 12 illustrate typical steps in the process. Each entity will have its own unique processes for introducing policies and procedures.
<table>
<thead>
<tr>
<th><strong>POLICY DEVELOPMENT PROCESS</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Step</strong></td>
<td><strong>Activities</strong></td>
</tr>
</tbody>
</table>
| Needs Analysis                | a. The board identifies need for a policy, and depending on your geographic location, may possibly be influenced by regional economic forums.  
玉米b. The board determines its policy aspiration.  
玉米c. Broad policy and procedural requirements are determined through benchmarking. |
| Drafting and Approval         | a. Policy is drafted.  
玉米b. Procedures are drafted.  
玉米c. Consultation of draft policy and procedures occurs.  
玉米d. Policy is considered and passed by the board.  
玉米e. Procedures are approved by relevant senior management authority. |
| Implementation                | a. Entity is informed of changes.  
玉米b. Entity management and staff receive guidance on implementation.  
玉米c. Entity establishes appropriate internal structures.  
玉米d. Entity implements requirements. |
| Reporting                     | a. Entity establishes and maintains enhanced governance, risk, and control mechanisms.  
玉米b. Entity introduces enhanced governance, risk, and compliance reporting into their published annual reports, including relevant assertions and information on audit committee operations. |
| Compliance                    | a. A compliance review is conducted by an appropriate board-appointed authority within 12-18 months of implementation.  
玉米b. Compliance review results are reported to the board.  
玉米c. If policy enhancements are required, they are recommended in the reviewer’s report and considered by the board. |

**Insights on Requirements for Policies and Procedures**

To align with The IIA Global Advocacy Platform principles, policies mandating the establishment of an audit activity should include specific elements pertinent to the audit committee, accountability for risk management and internal control, the audit activity structure and operations, and CAE reporting lines. Appendix 1 may be useful in providing references when crafting precise language.
Principle 1 – Organizations should have a strong and effective audit committee or its equivalent.

Suggested Policy Elements

■ The governing body has ultimate responsibility for ensuring that senior management establishes and maintains an adequate, effective, and efficient governance, risk management, and internal control system over financial and nonfinancial operations. To minimize administrative and financial costs, some entities make special provisions allowing small associated entities to have shared arrangements for audit committees with the primary entity. An Australian example is contained in Appendix 1.

■ An independent audit committee should be mandatory for the primary entity and any associated entities unless the board or its delegate provides an exemption due to exceptional circumstances.

■ “Exceptional circumstances” should be explicitly defined. Exceptional circumstances can be related to distinct and distinguishable features such as the size of the operating budget, the resourcing (staffing) level, and/or the amount of collections received and processed.

Suggested Procedural Elements

■ A requirement that ensures that the appointment of independent audit committee members is not influenced by government officials or others who may have conflicts of interest. The aim is to ensure that audit committee members are truly independent, and not appointed by politicians or other officials who may not be objective and could be seen to unduly influence them (through actual, perceived, or potential influence).

■ A recommendation that audit committee remuneration be commensurate with audit committee workload, experience, and personal exposure.

■ A requirement that the audit committee have no executive powers, management function, or delegated financial responsibility.

■ A provision for dispute resolution.

■ A requirement for an annual performance assessment of the audit committee.

■ Requirements for the audit committee to:
  □ Oversee or monitor governance, risk, and control issues affecting the operations of the entity.
  □ Oversee the audit activity, including the adequacy of its budget and level of resourcing.
  □ Have at least three members, among which the majority of the entire committee should be independent.
  □ Have an independent chair who is not chair of the governing body.
Ideally, collectively possess sufficient finance, accounting, auditing, and information technology experience, and recognize that access to legal experience also may be beneficial.

Have access to operational management as needed, seek independent expert advice as needed, and have direct access to audit activity staff and external assurance providers, and at least meet annually, independently and separately with both parties, without operational management present.

Review and approve audit plans that are ideally risk-based.

Review all pertinent and material audit results.

Obtain periodic reports on the audit quality assurance and improvement program.

Principle 2 – Organizations need clear accountability for risk management and internal control.

Suggested Policy Elements

■ The entity should be required to design and operate an effective system of governance, risk management, and internal control.

■ The governing body should expect management to confirm at least annually (i) whether they consider the entity’s governance, risk management, and internal control framework to be effective, and (ii) that all foreseeable material risks have been reported to the governing body together with a true reflection of the status of these risks.

■ The audit activity should independently assess and provide assurance on the effectiveness and efficiency of internal control, risk management, and governance systems and processes.

Suggested Procedural Elements

■ A requirement for the governing body to establish current, appropriate, and integrated risk management processes and procedures for effective identification and management of the entity’s business risks. This includes, but is not limited to, fraud and corruption, major projects and undertakings, the control environment and insurance measures, and business continuity management, including the associated testing regime.

■ A requirement that the governing body provide auditors and other risk and compliance professional staff with sufficient and up-to-date information on the entity’s risks and operations to enable them to perform their duties and discharge their responsibilities.
A requirement that the audit activity independently review and advise on management’s governance, risk management, and internal control assertions.

A requirement that the scope of the audit activity ensures adequate coverage of matters of regulatory interest within the audit plan.

Principle 3 – An audit activity should be properly structured, operate in compliance with the Standards, and be required for most organizations.

Suggested Policy Elements

- An audit activity should be required for the entity unless the board or its delegate board committee (i.e., audit committee) provides an exemption due to exceptional circumstances as defined under Principle 1. As previously mentioned, there are special provisions made in some small associated entities to have shared arrangements for audit committees. Similar provisions for shared arrangements may exist for the audit activity.

- The governing body should have an obligation to adequately support the audit activity so that it can discharge its duties effectively, regardless of whether audit activities are outsourced.

- As the sole globally recognized definition, The IIA’s Definition of Internal Auditing should be adopted.

- Any officer or member of the entity should make available any documents, records, or other pertinent information required by the audit activity to effectively discharge its duties. In other words, the audit activity should have full, free, and unrestricted access to anything it requires, so long as it is within the scope and context of its work.

- The CAE should be responsible for ensuring that the audit activity conforms to The IIA’s Standards and Code of Ethics.

- The CAE should be accountable to the governing body and the audit committee on all matters related to the performance and mandate of the audit activity.

- For the sake of clarity, policy and procedural references to the auditor should specify whether the reference is to external assurance providers or the audit activity.

Suggested Procedural Elements

- A requirement for the entity to establish an independent, operational, and adequately resourced audit activity.

- A requirement for an audit activity charter that articulates the purpose, powers, authority, and duties of the audit activity, and its standing within the entity.
A requirement that the scope of the audit activity extends to every activity or operation of the entity, including outsourced activities and shared services.

A requirement that the Standards be applied by anyone conducting audit work.

A requirement for the audit committee to measure the effectiveness of the audit activity at least annually.

A requirement for the audit committee to ensure that an external quality assessment review of the audit activity is conducted at least once every five years by a qualified independent reviewer or review team, in accordance with IIA Standard 1312: External Assessments.

A requirement for minimum CAE qualifications. Minimum requirements should include the combination of years of auditing and/or leadership experience, auditing-specific certifications, and relevant tertiary qualifications.

A requirement that anyone conducting audit work be professionally competent, and that the audit activity is able to demonstrate compliance with the Standards.

A requirement that the CAE provide suitable continued professional development for audit resources and to support suitable professional certifications or designations.

A requirement for the CAE and anyone issuing audit reports to obtain suitable professional certifications or designations.

A provision for the CAE to maintain effective control over the audit activity resources, including staffing.

A requirement for the CAE to establish suitable formal instructions covering the ownership, retention, storage, transparency, and management of audit documentation, including working papers.

A requirement for the CAE to develop and maintain an audit manual that covers appropriate core elements such as general policies and standards, personnel, audit planning, audit methodology, ongoing audit engagements and development audits, and engagement evaluations and performance reviews.

Principle 4 – Reporting lines for the CAE should enhance organizational independence.

Suggested Policy Elements

The CAE should report functionally to the audit committee to enhance the organizational stature and overall independence of the audit activity.

The CAE should have the authority and obligation to formally report to the board or an external authority (such as the supreme audit organization or a suitable parliamentary authority) any instances where management has not adequately addressed serious issues related to fraud, corruption, substantial waste, or mismanagement previously reported by the audit activity.
Suggested Procedural Elements

- A requirement to establish an independent reporting structure in accordance with Standard 1110: Organizational Independence; and provisions for appointment, termination, and remuneration of the CAE. Standard 1110 requires that the CAE report to a level within the organization that allows the audit activity to fulfill its responsibilities. In addition, The IIA recommends a dual reporting relationship where the CAE reports functionally to the audit committee and administratively to a senior management executive. The IIA’s Global Internal Audit Survey: A Component of the CBOK Study reported that CAEs typically report administratively to either the CEO/president/head of government agency (43 percent) or the audit committee (34 percent) rather than a financial executive (such as the chief financial officer or equivalent).

- The level of the CAE is to be maintained at a sufficiently senior level (in terms of both remuneration and profile) to ensure the ability to discuss audit results with senior management on a reasonably equal footing.

- A requirement that all relevant audit results be reported to the audit committee, and that the audit committee periodically request confirmation that this requirement has been fulfilled.

- A recommendation that the audit committee chair meet privately during the year with the CAE, and that the audit committee meet at least annually with the CAE without management present in an “executive session.”

- A requirement to distribute audit reports to the audit committee and, as appropriate, the governing body.

- A requirement to periodically assess and report on the status of prior audit recommendations to the governing body.

---

Appendices

Appendix 1 – Examples of Legislation and Attendant Regulations

<table>
<thead>
<tr>
<th>Continent</th>
<th>Jurisdiction</th>
<th>Legislation and Attendant Regulations</th>
<th>Tier/s of Government</th>
</tr>
</thead>
</table>
| Africa    | Republic of South Africa | Public Finance Management Act (1999)  
Treasury regulations for departments, trading entities, constitutional institutions, and public entities (2005) | National and provincial governments |
|           |               | Municipal Finance Management Act (2003) | Local government |
| North America | United States of America – Austin, Texas | Austin City Code – Title 2 – Chapter 2-3 | Local /city government |
|           | Dominion of Canada | Federal Accountability Act (2006)  
Financial Administration Act (1985)  
Treasury Board Policy on Internal Audit (2012)  
Internal audit and risk management policy for the NSW public sector – TPP09-05 (2009)  
| Europe    | United Kingdom | Local Government Act (1972)  
Accounts and Audit (England) Regulations (2011) | Local government |

This insights publication incorporates relevant elements of the thought leadership originally contained in The IIA’s March 1993 publication, Model Internal Audit Legislation for State Governments. The updates contained in this insights publication address contemporary practices and encompass the federal, state, and local tiers of government. The guidance of the Basel Committee on Banking Supervision covering the internal audit function in banks also provided a useful benchmark for features applicable to the public sector.
Appendix 2 – APEC Business Advisory Council (ABAC) Report to Leaders (Excerpt)

APEC encouraged its member economies in 2011 to explore how the audit profession can be advanced, reflecting that this could be achieved by mandating or encouraging audit activity in relevant public sector institutions and other entities. An excerpt from the related report is contained below.

**Encouraging the adoption of international standards in internal audits**

“Reduction of risk and ultimately the cost of undertaking cross-border investments and capital flows are intrinsically linked to the availability of acceptable market information. Accordingly, the efficient operation of capital markets is best served through coherence and harmonization on how this market information is reported. One area where this can pragmatically be served is through the introduction of common accounting standards and internal audit standards.

Good governance and risk management are central to the effective performance and sustainability of economies’ public and private sector institutions. Internal audit is a major component of an institutions’ (sic) governance system and its capacity to manage risk and internal control systems. In all sectors, internal audit can contribute to stronger organizations, more efficient and effective performance of organizations, organizations being better able to safeguard their assets, the reduction of the likelihood and severity of fraud and corruption and the prevention of unexpected market shocks.

The Basel Committee on Banking Supervision (BCBS) encourages internal audit in principle 9 of its October 2010 paper on ‘Enhancing Corporate Governance.’

While internal audit is mandated in some APEC economies, this approach is not common in all APEC members. APEC is encouraged to explore how the profession of internal audit can be advanced in all member economies. This could be achieved by mandating or encouraging internal audit in relevant public sector institutions, in financial services and in the largest listed companies (for example, the top 100 or 200 companies).

The Institute of Internal Auditors (IIA) is the global body that advances the profession of internal audit. It has more than 160,000 members worldwide and there are IIA Institutes in the majority of APEC member economies. Where mandating is implemented, the application of the IIA standards (referenced in the BCBS paper ‘The International Professional Practices Framework’) should be mandated or encouraged.”

---

8 Note that this figure references 2011 membership.
# Appendix 3 – Differences Between Audit Activity and External Assurance Providers

<table>
<thead>
<tr>
<th>Audit Activity</th>
<th>External Assurance Providers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Is an organization’s employee, or can be an independent entity (outsourced or cosourced).</td>
<td>Is usually independently appointed in the public sector. In the private sector, is an independent contractor.</td>
</tr>
<tr>
<td>Serves needs of the organization, though the activity must be managed by the organization.</td>
<td>Serves third parties that need reliable financial information. In the public sector, primarily serves the parliament.</td>
</tr>
<tr>
<td>Focuses on future events by evaluating controls designed to assure the accomplishment of entity goals and objectives.</td>
<td>Focuses on the accuracy and understandability of historical events as expressed in financial statements.</td>
</tr>
<tr>
<td>Is directly concerned with the prevention of fraud in any form or extent in any activity reviewed.</td>
<td>Is incidentally concerned with the prevention and detection of fraud in general, but is directly concerned when financial statements may be materially affected.</td>
</tr>
<tr>
<td>Is independent of the activities audited, but is ready to respond to the needs and desires of all elements of management and the governing body.</td>
<td>Is independent of management and the governing body (including the board of directors or equivalent) in fact and mental attitude.</td>
</tr>
<tr>
<td>Reviews governance, risk management, and control processes as needed.</td>
<td>Reviews records supporting financial statements periodically — usually once a year.</td>
</tr>
</tbody>
</table>

*Note: Adapted from *Sawyer’s Guide for Internal Auditors* © 2012 by The Institute of Internal Auditors Research Foundation (IIARF), pp. 10–11.*
About the Author, Contributors, and Reviewer

Author
Bruce Turner, CGAP, CRMA, CISA, CFE, CFIIA

Contributors
Daniela Danescu, CIA, CGAP
Elizabeth MacRae, CGAP
Gregory Hollyman, CIA, CCSA, CFSA, CGAP, CRMA
Kenneth J. Mory, CIA, CRMA, CPA, CISA
Mmathabo Abigail Sukati, CIA, CCSA

Reviewer
Dr. Tea Enting-Beijering
Reference Materials


Internal Audit Capability Model for the Public Sector (IA-CM), The Institute of Internal Auditors Research Foundation, Altamonte Springs, Florida, USA, 2009.


Public Sector Audit Committees (Leading Practices), The Institute of Internal Auditors, Altamonte Springs, Florida, USA, 2013.

Public Sector Definition and the Role of Auditing in Public Sector Governance (Supplemental Guidance), The Institute of Internal Auditors, Altamonte Springs, Florida, USA, 2011.

The Internal Audit Function in Banks, Basel Committee on Banking Supervision (BCBS), Basel, Switzerland, 2012.

About The Institute

Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Altamonte Springs, Fla., USA. The IIA is the internal audit profession’s global voice, recognized authority, acknowledged leader, chief advocate, and principal educator.

This material is not part of the IPPF but may be useful for internal audit practitioners and their stakeholders.

For other materials for the public sector provided by The IIA, please visit our global website at www.globaliia.org or the American Center for Government Auditing at acga.theiia.org.

About the Public Sector Committee

The IIA’s Public Sector Committee (PSC) is an IIA volunteer group focused on developing guidance and insight to serve the needs of internal auditors and other stakeholders in the public sector. At the time of writing this insight in 2014 the PSC included 19 representatives from 12 countries spread across all of the six most populated continents – Africa, Asia, Australia, Europe, North America and South America.

The mission of the PSC is twofold. First, to provide authoritative positions and comment on, or support, matters relating to the public sector auditing profession. Second, to influence and provide thought leadership and advice to The IIA and its international committees and institutes on public sector auditing matters and to promote the interests of The IIA’s public sector audit members.

Disclaimer

The IIA publishes this document for informational and educational purposes. This material is not intended to provide definitive answers to specific individual circumstances and as such is only intended to be used for insights. The IIA recommends that you always seek independent expert advice relating directly to any specific situation. The IIA accepts no responsibility for anyone placing sole reliance on this material.

Copyright

Copyright © 2014 The Institute of Internal Auditors. For permission to reproduce, please contact The IIA at guidance@theiia.org.