President’s Message

Quality Assessment Review

Our audit charter at CNM requires that the audit department adhere to The IIA’s International Standards for the Professional Practice of Internal Auditing (Standards), part of the International Professional Practices Framework (IPPF) that is commonly referred to as the “Red Book.” Other governmental shops are required to adhere to the Government Accountability Office (GAO) Government Auditing Standards, often referred to as the “Yellow Book.” Because internal audit work is so broad and varied, each set of standards offers clear and concise guidance that can be adopted and followed regardless of the industry, sector, or the requirements of the specific audit being conducted. Some governmental shops adhere to both sets of standards.

If your audit department adheres to either the Red Book or the Yellow Book, your audit shop is required to have a Quality Assessment Review (QAR). The Red Book requires an external review at least once every five years, while the Yellow Book requires an external review every three years. The objective of a QAR is to determine whether an audit organization control system is suitably designed and is in place and operating effectively. A QAR also provides assurance that an audit organization is following its established policies and procedures and applicable auditing standards.

There are two types of QARs. The first type is an “External Quality Assessment,” which provides the highest level of quality assurance through an independent assessment with independent validation; in addition, it benchmarks the internal audit shop in the use of successful practices. The other type of QAR is “Self-Assessment with Independent Validation,” which requires more work on the part of the internal audit shop and provides limited information about benchmarking and employment of successful practices.

In addition to being a requirement, a successful QAR demonstrates that your shop is on the road to audit excellence. It shows that your department is knowledgeable of the standards to which it must adhere and that your shop is conforming to an acceptable framework. If your audit department has successfully completed a QAR, my hat is off to you! I hope in the near future to share my experience of having a successful QAR within my own audit shop, as well as the experience of having served as team member or a team leader on several external peer reviews around the nation.

- Allen Leatherwood, IIA Albuquerque Chapter President
IIA Albuquerque Chapter Upcoming Events

October 2014

1-Hour Quarterly Meeting

Please join us for a 1-hour lunch meeting on the cutting-edge use of avatars (computer-driven virtual humans) in internal audits and fraud investigations.

Date/Time: Thursday, October 23, 11:30-1 PM
Speaker: Matt Pickard, Ph.D, Assistant Professor of Accounting at UNM
Cost: FREE for members & non-members
Location: New Mexico Mutual

RSVP: by October 17 to https://www.eventbrite.com/e/animated-avatars-for-auditing-tickets-13307869195

Space is limited to 35 participants, so be sure to register early!

November 2014

Annual Fall Seminar

Join us for a 2-day seminar with Bill Woodington on two great audit topics.

Date/Time: Monday-Tuesday, November 17-18, 2014, 8 am-5 pm both days
Speaker: Bill Woodington

Topics: Audit Skills and Writing to Achieve Results (one day each topic)

Cost: TBD
Location: CNM Workforce Training Center
5600 Eagle Rock Ave NE, Albuquerque

CPE: 16 hours

Day One: Audit Skills
- Topics include risk, internal auditing, fieldwork, assertiveness, and workplace conduct/professionalism

Day Two: Writing to Achieve Results
- Topics include the building blocks of writing to achieve results, determining audience and purpose, mindmapping, cutting the clutter, active/passive voice, evaluating writing examples, and more

Look for an event flyer with more details and RSVP link to come soon!

December 2014

1-Hour Lunch Meeting

Please join us for a 1-hour lunch meeting with Hector Balderas, NM State Auditor.

Date/Time: Wednesday, December 17, 11:30-1
Speakers: Hector Balderas, NM State Auditor; Sara Specht, Audit Supervisor, Financial Audit Division; Patrick Stewart, Bureau Chief, Special Investigations Division

Topic: The Last Eight Years at the State Auditor’s Office: An Overview

Cost: TBD
Location: TBD
CPE: 1 hour

Look for an event flyer with more details and RSVP link to come soon!

Annual Holiday Social / Networking Event

Join us for our annual holiday social, an opportunity to network with your peers and catch up with friends old and new.

Date/Time: TBD
Cost: TBD
Location: TBD
CPE: 1 hour

Look for an event flyer with more details and RSVP link to come soon!

2014/2015 Calendar of Events

July 16, 2014: 8-hour Quarterly Meeting
August 14, 2014: Networking Event – FREE FOR MEMBERS!
September 2014: 1-hour Audit Executive Roundtable
October 2014: 1-hour quarterly Meeting
November 2014: 16-hour Fall Seminar
December 2014: 1-hour Lunch Meeting
December 2014: Annual Holiday Social and Networking Event
January 2015: Quarterly Meeting
February 2015: Networking Event – FREE FOR MEMBERS!
March 2015: 16-hour Spring Seminar
April 2015: Quarterly Meeting
May 2015: 1-hour Audit Executive Roundtable

NEXT MEETING

October 23, 2014, 11:30 am – 1:00 pm
1-Hour Quarterly Meeting
FREE for 1 hour CPE and lunch
REGISTRATION LINK
https://www.eventbrite.com/e/animated-avatars-for-auditing-tickets-13307869195

Fall is a busy time of year in Albuquerque! See below for some of the fun events taking place in our community!

McCall’s Pumpkin Patch & Corn Maze: open weekends through October 26
Rio Grande Arts & Crafts Festival: October 3-5 & October 10-12
Albuquerque International Balloon Fiesta: October 4 – October 12
Duke City Marathon: October 19
Zoo Boo at ABQ BioPark Zoo: October 25
UNM Football: Home games October 10, November 8, and November 29
UNM Men’s Basketball: Home opener November 1
UNM Women’s Basketball: Home opener November 9
Visit www.cabq.gov for details on these and other events
Upcoming IIA Members-Only Webinars

The IIA’s complimentary Members-Only Webinar Series is available exclusively to members as part of their membership investment. These monthly educational webinars are developed specifically with IIA members in mind.

To register for a members-only webinar, visit The IIA’s website at https://na.theiia.org/training/elearning/Pages/Members-only-Webinars.aspx.

October 21, 2014
Members-Only Webinar: Integrated Reporting: Case Studies

November 18, 2014
Members-Only Webinar: Transforming Your Audit Department with Technology

December 16, 2014
Members-Only Webinar: Creativity and Innovation in Internal Audit

Welcome New Members

The Albuquerque Chapter would like to welcome the following new member to the Chapter:

- Jonathan Harrison, Navajo Nation

We look forward to meeting you at a future Chapter event!

IIA Call for Volunteers

The IIA is now seeking leadership candidates for 2015–2016. With 180,000 members in nearly 190 countries, The IIA provides dynamic leadership for the global profession of internal auditing. Volunteers play a key role and the contributions they make impact the day-to-day functions of internal auditors, as well as shape the future of the internal audit profession.

The IIA is seeking qualified members to serve in the following leadership roles:

- Executive Officers
- Board of Directors
- North American Board
- The IIA Research Foundation Board of Trustees
- 15 Committees comprising 250 members
- District Advisors and Representatives
- American Center for Government Auditing (ACGA) Advisory Board

Candidates should have relevant expertise and the ability to participate in the leadership of The IIA. Nominations are accepted from IIA Institutes and chapters, IIA members who know of interested candidates, or candidates themselves.

However, more weight is usually given to nominations endorsed by an Institute or chapter.

Nominations for 2015-2016 should be completed and submitted electronically by November 3, 2014. If you are elected or appointed to serve, your term will begin in April 2015 or July 2015 with the exception of the ACGA Advisory Board, for which terms will begin in January 2015.

It is recommended that candidates have the support of their local chapter or Institute. Therefore, any self-nominations submitted will receive a confirmation email that contains a link directly to your nomination. This link can be forwarded to other members and/or leaders that you would like to ask to support/endorse your nomination.

Click the document below to review the requirements for each board/committee and to learn more details about this year’s Call for Volunteers. Please read the qualifications before submitting a nomination.

IIA Call for Volunteers.pdf
Check here each month to see the Chapter’s progress toward Gold/Platinum status. Over the first three months of the Chapter year, we earned 29% of the points needed to get us to Gold/Platinum status.

**CHAPTER FAST FACTS**

**Chapter charter date:** December 11, 1976

**Number of active members as of May 2014:** 299 members

**Region and District:** Southern Region, District 4

**Other Chapters in our District:** Las Vegas, Phoenix, Tucson, El Paso

**FIND THE IIA ON THE WEB & SOCIAL MEDIA**

**Chapter web address:** [https://chapters.theiia.org/albuquerque/Pages/default.aspx](https://chapters.theiia.org/albuquerque/Pages/default.aspx)

**The IIA International web address:** [https://na.theiia.org/Pages/IIAHome.aspx](https://na.theiia.org/Pages/IIAHome.aspx)

**Chapter Facebook page:** [https://www.facebook.com/abq.iia](https://www.facebook.com/abq.iia)

**Chapter LinkedIn group:** [www.linkedin.com](http://www.linkedin.com)

Search for: Institute of Internal Auditors – Albuquerque Chapter

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**FROM THE EDITOR**

Please submit all articles for consideration for the November newsletter by Friday, November 7.

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