IIATT TRAINING WEEK 2021: “INTERNAL AUDIT—KEEPING OUR KNOWLEDGE ON THE PULSE”

The IIA Trinidad and Tobago Chapter hosted its Training Week 2021 from Monday 22 to Friday 26 March 2021. The sessions were held virtually as a result of the Covid-19 Pandemic using the Zoom platform as we conform to the new normal.

The wide range of topics were eagerly supported by our members as was evidenced by their attendance and engagement in all of the presentations through questions and active participation in the case study exercises. The topics and their facilitators included the following:

Auditing the Human Resources Function - Maxine Attong
- Recruitment
- Health Safety (Security) Environment
- Training and Development
- Record Keeping
- Communications—often with Marketing. HR has internal responsibility
- Employee Relations - unions and
- Compensation and Benefits.

Cyber security and data privacy - Charelle Joseph-Samaroo and Ronald McLean
- Understand cyber security concepts, definitions and roles
- Understand cyber security policies, procedures and controls
- Understand security architecture principles and implications for data privacy
- Recognize the importance of data classification and its role in ensuring data security
- Understand the principles of data privacy governance and the importance of a privacy risk management strategy
- Differentiate between events and incidents and the principles of incident response management
- Understand high level operating system security concepts
- Understand network and application security management techniques
- Recognize the techniques for monitoring, detecting and logging potential intrusions and
- Recognize new and emerging technologies, and identify the associated security implications.
IIATT TRAINING WEEK 2021 (cont’d)

Financial, capital and liquidity risks / Cash flow Management -
Facilitator: Wilbert Harris

- Cash Flow risk
- Liquidity management in business
- Sources of liquidity risk
- Measuring liquidity risk
- Analysis of financial ratios
- Cash flow forecasting
- Capital structure management and
- Working capital management.

Quality Assurance Improvement Program (QAIP) -
Facilitator: Marcus Jardine, Sindy Maharaj and Shereene Maharaj

- Gain an understanding of the requirements of the QAIP
- Distinguish between internal and external quality assessments and ongoing monitoring
- Understand the approach for self-assessments
- Obtain an overview of the relevant criteria and discuss how to assess them based on exemplary criteria
- Get practical hints and understand common pitfalls when performing the self-assessment
- Understand the key differences between the independent validation and independent assessment
- Highlight common deficiencies found by external quality assurance teams and recommendations and

Fraud and International Accounting Scandal -
Facilitator: Glenn Parmassar

- Understanding Fraud
- Types of fraud
- International accounting scandals
- Ponzi Schemes and Bernie Madoff and
- The Enron Forensic Accounting Scandal

The IIA Trinidad and Tobago Chapter would like to say a special thank you to all of the attendees and the facilitators for their continued support during the IIATT's Training Week 2021, as we could not have achieved all that we did without your support.

Submitted by:
Khyam Abdulah
A MOMENT WITH IIATT’S PAST PRESIDENT, DANIELLA WILLIAMS

1. How long have you served as the President of IIATT?
   I served for the period April 2018 to January 2021.

2. What was the path you took to become the President?
   I have been a long standing member of the IIATT, serving in several capacities throughout the years. I have always been focused and passionate on doing my part to advocate for the profession of internal auditing. Additionally I believe that the Chapter should always serve its members and that was the driving force which propelled me to offer myself as President in a bid to maintain the high standard of training programmes being offered at an affordable cost so as to reach all of our members. I can only hope that I have fulfilled that mandate.

3. In your opinion, what are the top three attributes that the President of IIATT should embody?
   - A love for internal auditing so as to be a “hard-core” advocate for the profession with the ability to excite persons who were previously ambivalent.
   - The emotional intelligence to recognise and fulfil the needs of the membership
   - The flexibility to lead a multi-faceted team so as to and build the brand of IIATT and produce to the benefits of our member while fulfilling the mandate of The IIA.
4. What was one of your most rewarding/fulfilling moments as a President?
Listening to my Executive when they recommended a change in the format and location of the Chapter’s Christmas Lime and then seeing the turnout and obvious enjoyment of our members who attended. You are never too old to learn and the turnout for the following year was even better lol.

5. What was your biggest challenge in this role?
During my term I undertook a project to ensure that Chapter documentation was updated and developed so as to build on the governance structure and bring the IIATT into alignment with The IIA. I did achieve that mission but it took a lot of time and effort. I must say however that it would have been even more difficult but for the support/assistance of my Executive and the then Board of Governors. My heart-felt gratitude to them all.

6. What is the best advice you would give to an aspiring President?
Be sure that the job is what you really want and that you have the time and capacity to dedicate to it and remember also, once elected, that your serve the Chapter and its members, not yourself.

7. What are some innovative ways you think we can successfully advance the profession of Internal Audit?
Some of this is already in place but bears underscoring:
- Reach out to members to ascertain their want and needs and marry that with the material and personnel which is already available from The IIA and locally.
- Establish an IA certification programme locally (in conjunction with The IIA) which will help to fast track persons on their path to IIA CIA certification.
- Assiduously take part in Career Day/Fairs so as to reach out to high school graduates thereby raising their awareness of the profession called INTERNAL AUDITING.
- Create a core QAIP execution team working from within the Chapter which will aid in ensuring that audit shops comply with The IIA’s guidelines while assisting in strengthening their capacity and keeping the QAIP review process affordable.
Daniella has held the position of District Representative for the Caribbean, Curacao, Aruba, Turks and Caicos etc., on the North American Chapter Relations Committee of the IIA Inc. and is an advocate for the profession of internal auditing.

She has served as Governor, Chapter President and as the V.P. Professional Development of the IIA T&T Chapter.

Daniella is a member of the Institute of Internal Auditors (IIA), a Certified Internal Auditor (CIA), Certified Government Auditing Professional (CGAP) and a qualified accountant and Fellow of the Association of Certified Chartered Accountants (FCCA) with more than 20 years of internal auditing experience. She has been trained as a Green Belt in Six Sigma, Business Continuity and Disaster Response (ABCP) and is a Certified Internal Controls Risk Analyst (CICRA).

Ms. Williams was employed at Atlantic LNG of Trinidad & Tobago, most recently as a Continuous Improvement Advisor and previously as a Senior Internal Auditor. She is currently an Internal Audit Consultant.

The correct way to wear your mask.
INTERNATIONAL
INTERNAL AUDIT AWARENESS
MONTH OF MAY

As an internal audit professional, you play an important role in raising awareness and elevating the profession. In 2016, The Institute of Internal Auditors celebrates its 75th anniversary, offering you an important opportunity to promote the profession among your stakeholders.

For example, you can customize your email signature and social media accounts with the International Internal Audit Awareness Month digital icon (depicted at right). You can hold a lunch-and-learn in your workplace to dispel myths about internal auditing and explain the value that a well-resourced, independent internal audit function can provide. You can also raise the profile of your internal audit department’s staff members by featuring their biographies in an article for your company’s intranet or internal newsletter.

Don’t let the opportunity pass to advocate the importance of internal auditing to your co-workers and other stakeholders. For additional ideas, sample programs, tips, and templates, download the free Building Awareness Toolkit from The IIA’s website.
### 2021 Programme Schedule

<table>
<thead>
<tr>
<th>Exam Area</th>
<th>Description of Content</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Part I: Internal Audit Basics – Orientation April 11</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundations of Internal Auditing (15%)</td>
<td>Definition of Internal Auditing, and Core Principles for the Professional Practice of Internal Auditing, and the purpose, authority, and responsibility of internal audit</td>
<td>April 18</td>
</tr>
<tr>
<td>Independence and Objectivity (15%)</td>
<td>Interpret organizational independence of the internal audit activity</td>
<td>April 23</td>
</tr>
<tr>
<td>Proficiency and Due Professional Care (18%)</td>
<td>Demonstrate the knowledge and competencies that an internal auditor needs to possess to perform his/her individual responsibilities</td>
<td>May 2</td>
</tr>
<tr>
<td>Quality Assurance Program (7%) Governance, Risk Management, and Control (35%)</td>
<td>Objectives, evaluation criteria, and the scope of the engagement</td>
<td>May 9</td>
</tr>
<tr>
<td>Governance, Risk Management, and Control (35%) II; Fraud Risks (10%)</td>
<td>Recognize the appropriateness of the internal audit activity’s role in the Basic organization’s risk management process</td>
<td>May 16</td>
</tr>
<tr>
<td><strong>Q&amp;A review of Part I – May 30, 2021</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Part II: Internal Audit Practice</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managing the Internal Audit Activity (20%)</td>
<td>Planning, organizing, directing, and monitoring of internal audit operations</td>
<td>August 8</td>
</tr>
<tr>
<td>Planning the Engagement (20%)</td>
<td>Engagement objectives, evaluation criteria, and the scope of the engagement</td>
<td>August 15</td>
</tr>
<tr>
<td>Performing the Engagement (40%) I</td>
<td>Gather and examine relevant information (review previous audit reports and data, conduct walkthroughs and interviews, perform observations, etc.)</td>
<td>August 22</td>
</tr>
<tr>
<td>Performing the Engagement (40%) II</td>
<td>Gather and examine relevant information (review previous audit reports and data, conduct walkthroughs and interviews, perform observations, etc.)</td>
<td>August 29</td>
</tr>
<tr>
<td>Communicating Engagement Results and Monitoring Progress (20%)</td>
<td>Demonstrate communication quality (accurate, objective, clear, concise, complete, and timely) and elements (objectives, scope, conclusions, recommendations, and action plan)</td>
<td>Sept 5</td>
</tr>
<tr>
<td><strong>Q&amp;A review of Part II – September 19</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Part III: Business Knowledge for Internal Auditing</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Acumen (35%) I</td>
<td>Examine the risk and control implications of common business processes (human resources, procurement, product development, sales, marketing, logistics, etc)</td>
<td>Nov 7</td>
</tr>
<tr>
<td>Business Acumen (35%) II</td>
<td>Examine the risk and control implications of common business processes (human resources, procurement, product development, sales, marketing, logistics, etc)</td>
<td>Nov 14</td>
</tr>
<tr>
<td>Information Security (25%)</td>
<td>Recognize existing and emerging cybersecurity issues and risks (hacking, piracy, tampering, ransomware attacks, phishing attacks, etc)</td>
<td>Nov 21</td>
</tr>
<tr>
<td>Information Technology (20%)</td>
<td>Recognize core activities in information technology such as the systems development lifecycle and delivery (requirements definition, design, development, etc)</td>
<td>Nov 28</td>
</tr>
<tr>
<td>Financial &amp; Management A/C (20%) I</td>
<td>Identify concepts and underlying principles of financial accounting</td>
<td>Dec 5</td>
</tr>
<tr>
<td>Financial &amp; Management A/C (20%) II</td>
<td>Identify concepts and underlying principles of managerial accounting</td>
<td>Dec 12</td>
</tr>
<tr>
<td><strong>Q&amp;A review of Part III – Jan 9, 2022</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Classes will be held on Sundays from 9:00 AM to 12:00 PM

Approved Tuition Centre: Association of Business Executives
Approved Learning Partner: Heriot-Watt University
Member: Joint Committee for Tertiary Education; Association of Caribbean Tertiary Institutions
1. **1st Chapter Meeting for 2021** titled, “The Public Procurement & Disposal of Public Property Act 2015, its Amendments & Attendant Regulations”

   **Tuesday May 11th, 2021**

2. **MAY is International Internal Audit Awareness Month**

   **May 1st—31st, 2021**

**PLEASE STAY SAFE DURING THE COVID-19 PANDEMIC ...**

---

The Institute of Internal Auditors Trinidad & Tobago Chapter

**Professional Centre, Rooms B301/302**

#11-13 Fitz Blackman Drive, Wrightson Road Ext.

**Port of Spain, Trinidad**

**Phone:** (868) 625-5558  
**Fax:** (868) 623-4560  
**Mobile:** (868) 769-1671

**Email:** iIatt@flowtrinidad.net / theiIatt01@gmail.com

**Website:** [http://chapters.theiia.org/trinidad-and-tobago/Pages/default.aspx](http://chapters.theiia.org/trinidad-and-tobago/Pages/default.aspx)

**Facebook Link:** [https://www.facebook.com/IIA-TT-The-Institute-of-Internal-Auditors-Trinidad-and-Tobago-Chapter-352310165670044/](https://www.facebook.com/IIA-TT-The-Institute-of-Internal-Auditors-Trinidad-and-Tobago-Chapter-352310165670044/)