CIA, your path to success...

WHY BECOME CERTIFIED?

In the Simplest Terms...Internal auditors seek the Certified Internal Auditor certification to:

- Enhance credibility and respect.
- Sharpen skills and proficiencies.
- Increase advancement and earning potential.
- Demonstrate understanding and commitment.

Get detailed information via the following link

https://na.theiia.org/certification/CIA-Certification/Pages/CIA-Certification.aspx
Sunil Babooram holds the position of Internal Audit Manager (CAE) at eTecK, Vanguard Hotel Ltd and InvesTT. During his tenure he attained the Certified Fraud Control Manager (CFCM), Certified Internal Auditor (CIA) and Certificate in Risk Management Assurance (CRMA) qualifications.

He worked at First Citizens Bank as a CSR and moved on to PricewaterhouseCoopers with ACCA qualifications gaining audit experience for five years. He also worked at BG Trinidad and Tobago as the Compliance Officer where he grew as an audit professional.

Sunil has been serving at the IIA for five years where he held the role of VP-Government Relations for the period 2016-2018; as Senior VP (now President Elect) for period 2018-2021 and now President for period 2021 to 2023. His passion for the profession is evident and is recognized by leaders of the Caribbean Chapters and was acknowledged by Chapter Relations, North America at this year’s Leadership Conference.

Sunil is passionate about volunteering and apart from IIA, he served as the PTA’ President of his son’s Pre-school. Currently, he is Head of the Special Events Committee at his local Church, a position he held for over a decade. Above all his qualifications and experience, his most rewarding and fulfilling role is being a Dad. He owes his leadership approach to his humble upbringing and lives by the credo “How can I help?”

What is your biggest challenge with Internal Auditing? The lack of good governance and the difficulties encountered in trying to get Management and the Board to get it right. But as auditors, we need to keep trying and not be discouraged.

What is/was your most fulfilling role in Internal Audit? Working at BG - I love the energy, the pace and the people. The Governance, Risk and Control structure is a perfect example of how companies should operate.

Outside of Audit, what other profession can you see yourself in? I am so passionate about internal auditing; I cannot see myself doing anything else. However, if I have to choose, it would be HR as I love motivating and inspiring others, I advocate for fairness and I love to help!

What advice can you leave with our members? – two things; 1) Volunteer, it’s a fulfilling experience and 2) regardless of how far you reach in life, stay humble.
“WHAT MAKES AN EFFECTIVE INTERNAL AUDITOR”

The characteristics of a good auditor start with the basics of sound technical ability and ethical foundation. However, to be an effective (great) Internal Auditor the following non-technical skills are essential:

- **Integrity**: Internal Auditors need to be trustworthy but also have confidence and resilience when faced with complex problems.
- **Relationship building**: Cultivating trust and respect with other persons within the business. Internal Auditors must have business acumen, knowledge of the company (and its risks), persuasion and empathy.
- **Partnering**: The ability to go out and execute effectively through partnering with the business and operational personnel. We are your consultants!

May is International Internal Audit Awareness Month. During this time, the Institute of Internal Auditors (IIA) encourages audit professionals around the world to promote the value and critical role of internal auditors. This is an important opportunity to elevate the profession. The IIA offers customizable tools, planning resources, and thought-provoking content to help advocate for and build awareness of the internal audit profession. The awareness toolkit, templates and position papers can be accessed all year.

One member of IIATT shared her efforts with us as she arranged safe and physically-distanced promotional activities to celebrate the Awareness Month. We salute her endeavors in this article and continuously encourage the advancement of the profession.
Communication: In addition to having skills in well written audit reports and verbal communication skills, Internal Auditors need to maintain an ongoing and two-way (i.e. talking and listening) dialogue.

Teamwork: We need to be able to work well with others in a collaborative environment. The ability to influence, lead and empathize.

Continuous learning: Nonstop curiosity helps auditors gain new insight. As the business needs shift, Internal Auditors must update their business knowledge and develop new areas of expertise.

So, now you know how to spot an effective auditor!

Did you Know?
The Queen’s Park Savannah in Trinidad’s capital city, Port-of-Spain, is the world’s largest traffic round-a-bout.

Limbo dancing originated in Trinidad and Tobago.
First Chapter Meeting

In celebration of **International Internal Audit Awareness Month**, the Chapter hosted an online Chapter Meeting on **Tuesday 25th May 2021** titled, "**Ethics - The Auditor's Role**". The celebration event was extended to members of the Caymans Island Chapter. The meeting was chaired by the President – Sunil Babooram and was the session was facilitated by members of the Board –

- Daniella Williams, Immediate Past President and Governor who defined ethics and went into depth with ethical expectations and how to create a strong ethical climate
- Justin Smith, Government Relations Officer who provided insights on the IIA code of ethics; and
- Tisha Millett, Governor who dived into the Ethics in the organization and resolving ethical dilemmas.

The President of the Caymans Island Chapter, Niall Simpson, brought greeting to the members present and expressed appreciation for extending the invitation to the Caymans Island members. The Chapter meeting was well attended by almost 100 members from both chapters. We were applauded by our District Representative for the collaborative efforts between the chapters.

Based on the efforts of the Chapter in celebrating **International Internal Audit Awareness Month** we are recognized by IIA North America and were considered “Building Awareness Champion” for 2021. Much thanks to the Board of IIATT.
The Cayman Islands is a self-governing British Overseas Territory in the western Caribbean Sea. The 264-square-kilometre (102-square-mile) territory comprises the three islands of Grand Cayman, Cayman Brac and Little Cayman, which are located to the south of Cuba and northeast of Honduras, between Jamaica and Mexico's Yucatán Peninsula. The capital city is George Town on Grand Cayman, which is the most populous of the three islands. The population of the islands currently totals approximately 65,000 inhabitants.

With no direct taxation, the islands are a thriving offshore financial center. More than 65,000 companies were registered in the Cayman Islands as of 2017, including more than 280 banks, 700 insurers, and 10,500 mutual funds. A stock exchange was opened in 1997. The tourist industry is aimed at the luxury market and caters mainly to visitors from North America.

**The IIA in the Cayman Islands**

The IIA Cayman Island Chapter was founded in August 2010 and formally recognized by the IIA in April 2011. The Chapter signed a compact agreement with the Institute in 2013 to formalize the role of the Chapter. The Chapter is the youngest of the eight chapter in the Caribbean and has 54 members.

Mr. Niall Simpson, President IIA Cayman Islands "The Cayman Chapter would like to wish the Trinidad & Tobago Chapter every success for the next year and look forward to working with the team to further the role of internal audit in the Caribbean"
The purpose, authority, and responsibility of the internal audit activity must be formally defined in an internal audit charter, consistent with the Mission of Internal Audit and the mandatory elements of the International Professional Practices Framework (the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the Standards, and the Definition of Internal Auditing). The chief audit executive must periodically review the internal audit charter and present it to senior management and the board for approval.

**1000.A1** – The nature of assurance services provided to the organization must be defined in the internal audit charter. If assurances are to be provided to parties outside the organization, the nature of these assurances must also be defined in the internal audit charter.

**1000.C1** – The nature of consulting services must be defined in the internal audit charter.

**Interpretation:** The internal audit charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The internal audit charter establishes the internal audit activity's position within the organization, including the nature of the chief audit executive’s functional reporting relationship with the board; authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of internal audit activities. Final approval of the internal audit charter resides with the board.
Coming Soon! The IIA’s IT General Controls Certificate

Enhance your specialized knowledge and showcase your expertise in 12 key technology areas by completing The IIA’s IT General Controls Certificate Program. Passing the program exam demonstrates your competency in IT auditing techniques and topics and distinguishes you from your peers.

This innovative self-study program is available exclusively through the convenient IIA Training OnDemand platform and focuses on the following:

<table>
<thead>
<tr>
<th>IT Essentials: Introduction to IT</th>
<th>IT Essentials: Introduction to IT General Controls</th>
<th>Logical Security: Application, Database, and Operating System Layers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logical Security: The Network Layer</td>
<td>Auditing IT Change Management</td>
<td>Understanding the SDLC</td>
</tr>
<tr>
<td>Exploring Corrective Controls</td>
<td>Computer Operations</td>
<td>Physical and Environmental Controls</td>
</tr>
<tr>
<td>Governance of Enterprise IT</td>
<td>Auditing Project Management Practices</td>
<td>Auditing Third-party Technology-related Risk</td>
</tr>
</tbody>
</table>

Exhibit your expertise and specialized knowledge with The IIA’s IT General Controls Certificate.

COVID19 Alert
Stay safe!
The Institute of Internal Auditors, Trinidad and 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 / theiatt01@gmail.com

Website: 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/