

Audit Focus

January 2014



The Institute of Internal Auditors
L'Institut des auditeurs internes
Canada

Vancouver Chapter

IIA Vancouver Chapter

The **Vancouver Chapter** of the IIA was formed in the Spring of 1948, and a Charter was issued to the Chapter on **September 23, 1948**.

Established in 1941, The Institute of Internal Auditors (IIA) is an international professional association with global headquarters in Altamonte Springs, Florida, USA. The IIA is the internal audit profession's global voice, recognized authority, acknowledged leader, chief advocate, and principal educator. The IIA has over 170,000 members worldwide working in internal audit, risk management, governance, internal control, IT audit, education and security.

Established in 2006, **The Institute of Internal Auditors of Canada** is a professional association with headquarters in Ottawa, Canada. IIA Canada has over 7500 members within Canada and is a part of IIA Global. IIA Canada works in partnership with 12 Chapters across the nation to provide training, publications and services to members, and advocating for the profession to key government and regulatory bodies and related organizations.

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President's Message



It had been a very busy 2013 for the chapter. We welcome 2014 with joy and much anticipation.

I would like to take this opportunity to thank you for your continued support of the chapter through membership, attendance at our events, and/or volunteering.

We had a very successful 2013. All our events were well-attended, including our COBIT 5 course, which was a joint event with ISACA. Our last course for 2013 was the 2-day Communication Skills & Audit Report Writing seminar (October 31 – November 1, 2013). Unfortunately, due to unforeseen circumstances we had to reschedule the Risk School scheduled for December 16 & 17, to January. We have already lined-up events for the rest of the chapter year ending on May 31, 2014. Please visit our website for more details.

2013 was also a productive year for some of our Board members, Marian Jacovcic, Sohaib Muneer, and Maggie Ivanova – we congratulate them all on the new additions to their families.

I would like to congratulate Abbas Barodawalla for being awarded the 2012 Certified Internal Auditor (CIA) Certificate of Honor. This award is given to top scoring candidates of the CIA exams. Aside from this, Abbas got two more IIA designations in the same year, CGAP and CRMA. Well done, Abbas.

I would also like to thank Jay Amoui, who has taken a career advancement move outside of Canada. You have been receiving Jay's weekly email blast for the last six years. Some of the survey responses we received said that the weekly email is one of their highlights of the week and they look forward to it. This shows that members enjoyed and found the contents of the emails informative and relevant. Jay left the responsibility to the capable hands of Mitra Chirkootsingh. We wish Jay all the best in his new endeavor, and we welcome Mitra to the Vancouver chapter leadership team.

All the best to everyone this 2014 and stay tuned for more exciting events your chapter leaders have in store for you this year.

If you have any questions or feedback, please feel free to contact me at Elaine.Dianko@worksafebc.com.

Please continue to check out events, news, and important announcements by visiting the [IIA, IIA Canada](#), and the [Vancouver chapter](#) websites. I encourage you to also follow us on Twitter and Facebook.

Thank you for your continued support.

Sincerely,

Elaine Dianko, MBA, CIA, CRMA
IIA Vancouver Chapter President

Getting to Know Your Representatives



Mitra Chirkootsingh, Communications Chair

Mitra is a Risk Manager in the Vancouver Advisory practice of Ernst & Young LLP. He joined the EY Vancouver practice about one and a half years ago, prior to that he worked in the EY London, UK office. He has over ten years' professional services experience in internal audit, internal controls, risk management, and governance. Mitra is an accountant and certified internal auditor and holds the FCCA (UK) and CIA designations.

He joined the board in late 2013 and is responsible for the weekly IIA Vancouver chapter communications. Mitra is married with two children, ages 11 and 4, and spends his spare time playing golf and soccer.

IIA Vancouver Event Calendar January - May 2014

Event	Date	Venue
January 2014		
CIA INFORMATION SESSION	January 16 12-1 pm	Webinar
PROACTIVE and PRACTICAL RISK ANALYSIS (Mr. Greg Duckert or Dr. Hernan Murdock, MIS Training Institute)	January 27 & 28 8am–5pm	BCIT Downtown Campus Room 810
February 2014		
REPUTATION RISK MANAGEMENT - Assessing Risks and Providing Assurance Services (Jeremy Picco, Partner PRA Group)	February 21 12-2 pm	TBD
March 2014		
SPEAKING AS A LEADER (The Humphrey Group, Executive Coach specialists)	March 5 & 6 8am–5pm	TBD
IT PROJECT HEALTH CHECKS (Wayne Thompson – Director Internal Audit, TELUS)	March 28 12-2 pm	TBD
April 2014		
CIA INFORMATION SESSION	April 10 6-7 pm	TBD
DETECT CASH LEAKAGE, ERRORS AND FRAUD USING SIMPLE DATA ANALYTICAL TECHNIQUES (Richard B. Lanza, Author of "Cost Recovery, Turning Accounts Payable into a Profit Centre)	April 29 & 30 8am–5pm	TBD
SOCIAL EVENT (Joint IIA & ISACA event)	April 2014	TBD
May 2014		
AUDITING ERM (Derrick Li – Senior Manager, Internal Audit, TRANSLINK)	May 2 TBD	TBD
ANNUAL GENERAL MEETING	May 30	TBD

Upcoming Webinars & E-Learning

IIA Canada – Free-to-members webinar series

Today's Fraud Updates: Investigations, the Internet, and the Auditor.

February 11, 2014, 1:00–2:30 p.m. ET

Auditing Risk Management and Corporate Governance.

March 11, 2014, 1:00–2:30 p.m. ET

Please visit the [IIA Canada website](#) to register for these free-to-members webinars.

IIA Canada – E- Learning Course

Introduction to Internal Audit. February 7, 2014 12:00–4:00 p.m. ET

Are you new to internal audit? Then this course has been designed for you. Created specifically to provide an introduction to internal audit in Canada, the seminar will provide background and context on the role of internal audit, key influences on the practice, and foundational concepts.

Please visit the [IIA Canada website](#) to register for this course.

IIA National Conference

The theme of the 7th Annual National Conference of the IIA Canada is *Rising to New Challenges*. Delegates will gain knowledge from world-class leaders on how to raise the bar, meet oncoming challenges and serve their organizations with excellence. As the premier learning and networking event dedicated to internal audit, risk, control and governance, this event draws speakers at the forefront of our profession. Speakers and panelists will include Canadian and international audit leaders, Board and Audit Committee members and influential leaders from industry and government.



Held in the Nation's Capital, in close proximity to major Canadian industrial centres, this event affords private and public sector audit leaders an ideal opportunity to engage on strategic issues of oversight, leadership, strategy and organizational performance

The full program will be available and registration will open soon on the conference website [IIA Canada National Conference](#)

Thinking of Hiring an Internal Audit Intern/Co-op Student? Would a \$1,200 Subsidy Help?

IIA Vancouver's Internal Audit Co-op Incentive Program provides a subsidy to eligible organizations with internal audit departments to help encourage or offset the costs of providing internal audit experience to students enrolled in post-secondary co-op programs.

Objectives of the Internal Audit Co-op Incentive Program

- Provide meaningful internal audit training and experience to post-secondary students enrolled in co-op education programs;
- Provide internal audit employers with talented, motivated and hardworking staff at an affordable rate;
- Promote the exciting internal audit profession to students

Guidelines of the Internal Audit Co-op Incentive Program

- The maximum distribution for each eligible student is \$300 per month (\$1,200 per work-term). The subsidy can also be used as PD credits for the audit team!
- Students are expected to be exposed to meaningful internal audit work
- Students will be invited to share their experience in a future article of the IIA Vancouver newsletter
- Employers should offer a competitive salary (Co-op salaries at UBC and SFU range from \$2,000 to \$3,000 per month depending on the number of previous co-op placements of the student)
- Employers must provide a minimum of 450 full-time working hours (A work term of approximately 3-4 months)
- At least one member of the internal audit department is a member of the IIA Vancouver chapter
- Employers will receive the subsidy directly from the IIA Vancouver Chapter upon completion of the pre-requisites above.

Past Participants of the Internal Audit Co-op Incentive Program includes:

- Metro Vancouver
- BC Hydro
- Glentel

How to Participate

IIA Vancouver is now accepting applications for the January to April Semester and May to August Semester.

To learn more about the Internal Audit Co-op Incentive Program, email Derrick.Li@Translink.ca

Certification Corner

The Institute of Internal Auditors (IIA) is recognized as the worldwide leader, authority, and principal educator for internal auditing professionals. Earning an IIA certification symbolizes your competency, commitment to and achievement in internal auditing.

2012 CIA Certificate of Honour Award

We would like to recognize Abbas Barodawalla for his achievement on making the 2012 CIA Certificate of Honour list (see August 2013 Internal Auditor magazine, page. 74). Congratulations Abbas!

Important change to the Education Requirement for the CIA

The Global Board of Directors has approved an alternate path to eligibility for the CIA for those candidates who do not possess a Bachelor's degree from an accredited university. Subject to approval candidates may now become eligible for the CIA, if they possess:

- Two years post-secondary education and five years verified experience in internal audit or its equivalent, or
- Seven years verified experience in internal audit or its equivalent.

Follow the link for further details [CIA Eligibility Requirements](#)

CIA Information Session

To learn more about the new CIA 3-part exam and recent changes, our Chapter will host info sessions on:

- January 16th, 2014 (online webinar)
- April 10th, 2014 (location tbd)

Visit our Chapter's events page for further details: [IIA Vancouver Chapter Events](#)

The IIA's CIA Learning System

As a special benefit to our Chapter members, we are offering the full kit (3-part exam) for **CAD \$550 + GST** (includes delivery).

Note that the regular price is USD \$795 through The IIA's Bookstore.

Visit www.LearnCIA.com for a free demo, or contact the Certification Chair to place your order.



Certification in Risk Management Assurance (CRMA)

Are you a key advisor to the audit committee and executive management on risk management issues? The CRMA is one more mark of professional distinction for internal audit practitioners. Earning the CRMA will assist you in demonstrating your ability to:

- Provide assurance on core business processes in risk management and governance;
- Educate management and the audit committee on risk and risk management concepts;
- Focus on strategic organizational risks; and
- Add value for your organization.



LinkedIn Group: CIA Candidates

Did you know? If you are studying for the CIA exam and would like to start a discussion or get-together with other fellow CIA candidates to form a group study session, please visit *CIA Candidates, a subgroup of Institute of Internal Auditors (IIA) – Vancouver Chapter*.

For any questions relating to Certification, please contact the Certifications Chair, [Kelvin Goh](#).

Professional Practice



International Professional Practices Framework (IPPF)®

Order the IPPF 2013 Edition from the IIA [Order the 2013 Edition](#).

The IIA COSO Resource Center

As one of the five sponsoring organizations for COSO, The IIA provides its members with exclusive access and discounts through its COSO Resource Center. The IIA COSO Resource Center Provides the most comprehensive and up-to-date list of resources, tools, and training to support implementation of the *COSO Internal Control-Integrated Framework*.



The *Framework* is the most widely recognized guidance on what constitutes effective internal control, which is vital for the success of any organization. It is broad-based and can be applied by organizations, businesses, governmental agencies, and not-for-profit enterprises of all sizes.

IIA Canada - Quality Assessment

Get an early start on the road to your Quality Assessment and Improvement Plan (QAIP) — IIA–Canada partnering with IIA Quality Services, LLC provides the resources and direction to assist you in mapping the way.



IIA–Canada Quality Services is your route to resources in establishing a strong and effective QAIP as well as an avenue for accomplishing an independent external quality assessment (EQA) at least once every five years as required by the [International Standards for the Professional Practice of Internal Auditing \(Standards\)](#).

Please visit the [IIA Canada website](#) to learn more.

Quick Links

For your convenience, here are some useful IIA links. For quick access to these sites, click on the icons:

[Vancouver Chapter](#)



[Vancouver Island Chapter](#)



[IIA Vancouver LinkedIn Page](#)



[IIA Vancouver Facebook Page](#)



[IIA Canada](#)



[CIA Certification](#)



[IIA Global](#)



[Member Exchange](#) (login required)



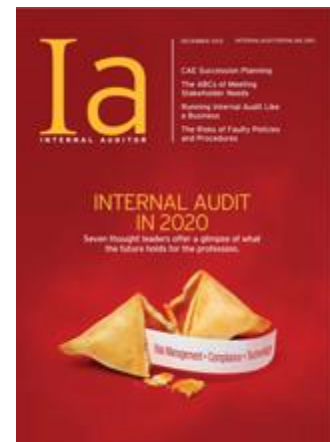
Internal Auditor

Internal Auditor is the world's leading publication covering the internal audit profession, providing global perspectives on risk, control and governance. *Internal Auditor* content may be reprinted with the appropriate permission.

Featured Articles in the December 2013 Issue

- [Internal Audit in 2020](#) - Today's thought leaders offer a glimpse of internal audit's future and predict where the profession's challenges — and opportunities — will lie.
- [Avoiding the Void](#) - Having a succession plan can prepare internal audit for the potential departure of its CAE.
- [The ABCs of Adding Value](#) - A seasoned CAE outlines simple steps for internal audit to sharpen its focus, enhance its contribution, and satisfy stakeholder needs.
- [The CAE as CEO](#) - By running the audit department like a business, CAEs ensure responsiveness to the marketplace that matters — executive management and the audit committee.
- [Drive for Effectiveness](#) - A motor fleet audit illustrates how auditors can help uncover weaknesses in existing policies and procedures.

[Click Here](#) for instant access to the Newsletter. Member login is required.



Internal Auditor can be accessed via the [iPhone](#) and [Android](#) phones.

IIA Platinum Chapter Status

We thank you for helping the Vancouver IIA Chapter in attaining the “Platinum” Chapter achievement designation for the 5th year in a row (since 2009). In order to achieve this, the Chapter must have met or exceeded the IIA’s expectations and guidelines in the areas of administration, service to members, and service to the profession for a minimum of 10 chapter years.



We are always calculating our Chapter Achievement Program points and we need to know when our members participate in any of the following activities:

- Speaking on an internal audit topic at a meeting, seminar, or CPE class. (1 CAP point per 50 minutes)
- Submitting and/or publishing an article to a trade publication such as The Internal Auditor, CAE Bulletin, IIA Educator, and other specialty newsletters. (5 to 20 CAP points)
- Writing exam questions for the CIA, CCSA, CFSA, or CGAP exams. (10 CAP points)
- Participating on a Quality Assessment Review team (non-compensated). (10 CAP points per review)
- Advocacy efforts to actively and publicly communicating to clearly articulate and reinforce internal auditing’s role, position, and value; so as to influence key stakeholders regarding the necessity of internal auditing for good governance and organizational success. (2-10 CAP points)

If you have participated in one or more of these activities, please e-mail the details to our Vice President, **Warren Newton** at wnewton@central1.com

Immigrant Services Society of BC Partnership



The **Immigrant Services Society of BC (ISS of BC)** is the largest, multicultural, immigrant-serving agency in western Canada. The society helps immigrants in the Lower Mainland to build a future in Canada. ISS of BC has a volunteer Board of Directors, a paid staff of over 200 and over 600 active volunteers and works with over 23,000 clients per year.

The Vancouver IIA chapter has been closely working with the ISS of BC. Those involved have found the experience very rewarding. The ISS of BC is continuing to look for Mentoring Connections. If you are interested in becoming a mentor to a skilled new immigrant, please click [here](#) to visit ISS of BC’s website.

Posting Job Opportunities and Advertising

"The cost to post a job opportunity is \$125 plus HST. Please submit the posting by email in word or pdf format to [Zoilo Herico](#), Employment Coordinator, IIA Vancouver Chapter, along with your billing information (contact name, email address and phone number) and confirmation as to your acknowledgement of cost. Subsequently, you will be electronically invoiced."

Advertising Fee Information

Job Postings:	Rate
Email and Website for 2 months. (Submissions must be in a MS Word text format. Only simple Graphics used for corporate logos in a GIF or JPG format are accepted).	\$ 125 inclusive of tax
General / Business Advertisements	
Newsletter and Website (Submissions must be in a MS Word text format. Only simple Graphics used for corporate logos in a GIF or JPG format are accepted). (We reserve the right to refuse advertisements that the Chapter Board deem unsuitable for our members.)	\$ 50 inclusive of tax
To place an ad, please contact Zoilo Herico at zherico@coastappliances.com	

Marketing - Sponsorship Opportunities

The Chapter welcomes corporate sponsors interested in supporting our various professional education programs and luncheons. Support can either be financial or donations-in-kind.

To find out more about how your organization can become a sponsor, please contact our Marketing Chair **Hik Park** at hpark@panamericansilver.com

Vancouver Chapter Board 2013-2014

Officers

President	Elaine Dianko, <i>WorksafeBC</i> Email: elaine.dianko@worksafebc.com 604.276.3215	Treasurer	Pat Howard, <i>BC Hydro</i> Email: pat.howard@bchydro.com 604.623.4417
Vice-President	Warren Newton, <i>Central 1 Credit Union</i> Email: wnewton@central1.com 604.730.5197	Program Chair	Yvette Tecson, <i>Metro Vancouver</i> Email: yvette.tecson@metrovancover.org 604.436.6987
Audit & Governance	Marian Jakovcic, <i>CHC Helicopter</i> Email: mjakovcic@chc.ca 604.232.8258	Secretary	Caroline Black, <i>KPMG</i> Email: saschulz@kpmg.ca 604.691.3475
Governor	Cindy Kailly-Smith, <i>BCLC</i> Email: ckaillysmith@BCLC.com 604.228.3129	Governor	Wayne Thompson, <i>Ernst & Young</i> Email: wayne.thompson@ca.ey.com 604.891.8361

Leadership Chairs and Committee Members

Academic Relations Chair	Derrick Li, <i>Translink</i> Email: derrick.li@translink.ca	Deputy Treasurer	Wayne Skeet, <i>Catalyst Paper</i> Email: wayne.skeet@catalystpaper.com 604.247.4041
Academic Relations Co-Chair	Patrick Seeley, <i>BC Liquor Distribution Branch</i> Email: patrick.seeley@bcldb.com 604.252.3222	Membership	Magdalena Ivanova, <i>Risk Management Consultant</i> Email: magdalena_i@hotmail.com 604.728.9717
Programs Co-Chair	Sohaib Muneer, <i>KPMG</i> Email: smuneer@kpmg.ca 604.691.3287	Marketing	Hik Park, <i>PanAmerican Silver</i> Email: hpark@panamericansilver.com
Programs Facilities Coordinator	Norma Lewis, <i>Timberwest</i> Email: lewisn@timberwest.com 778-668-4699	Communications & Distribution	Jay Amoui, <i>Ernst & Young</i> Email: jay.amoui@ca.ey.com 604.891.8369
CAE/Interior Programs Coordinator	Edward Olson, <i>FortisBC Inc.</i> Email: edward.olson@fortisbc.com 250.469.6053	Newsletter	Warren Newton, <i>Central 1 Credit Union</i> Email: wnewton@central1.com 604.730.5197
Certification	Kelvin Goh, <i>BC Safety Authority</i> Email: Kelvin.Goh@safetyauthority.ca 778.396.2056	Employment Coordinator	Zoilo Herico, <i>Coast Wholesale Appliances</i> Email: zherico@coastappliances.com 604.301.3413
		Website Administrator & Social Media	Daniel Torres, <i>ICBC</i> Email: daniel.torres@icbc.com 604.982.6429