

Meeting: Internal Audit Sector Panel
Location: Virtual meeting
Date: 5 December 2023 – 10.30 AM

PRESENT

Lee Glover (Chair), Claire Pretty (Vice Chair), Sue Hibbert, Kiryl Katushkin, Brooke Love, John Webb

APOLOGIES

Fadeke Ayoola, Tim Ahlborn, Sophie Corbett, Annabel Faulkner, Sonia Shah, Stephanie Hume and Shamsul Zaman.

IN ATTENDANCE

Melanie Venes (Sectors & Communities Lead, ACCA UK) and Pat Delbridge (Sectors & Communities Manager, ACCA UK).

1 NOTES OF PREVIOUS MEETING

The notes of the last meeting were agreed.

2 PANEL PURPOSE

The panel discussed what its purpose should be:

- Act as advocates for ACCA and share insight into the support that ACCA members working in Internal Audit would benefit from. ACCA will then seek to provide what support it can either with its own resources or in partnership with other organisations or professional bodies.
- As an Internal Audit panel within an accountancy body, this panel is uniquely placed to not only provide information and education to other members working in internal audit, but also members working in other sectors whose knowledge and understanding of Internal Audit may be limited. Discourse on shared experiences of internal auditors and future challenges provide a symbiotic environment to improve good governance and successful businesses.

3 SUPPORT FOR INTERNAL AUDITORS

WHAT IS INTERNAL AUDIT?

A social media campaign about the different sectors that internal auditors work in will take people to a mosaic of images of sectors and titles identifying the sector and an internal auditor working in that sector. This campaign will alternate with the *Curious about Internal Audit?* campaign run recently, with showcases of internal auditors being regular ongoing activity.

PODCASTS

A podcast series using an unscripted discussion format and featuring internal auditors from different sectors or having different specialisms was discussed further. The panel suggested that a LinkedIn poll be undertaken in ACCA's Internal Audit LinkedIn group to gauge interest in podcasts. Suggested areas for potential podcasts:

- Artificial Intelligence
- Cyber
- Supply chain
- Risk from an internal audit perspective
- Communication of audit results – getting ChatGPT to write your reports
- The basics – podcasts structured around our [Learn about Internal Audit](#) content on our [Internal Audit hub](#).

E-BULLETIN & WEBINARS

The Panel noted the copy deadline for the April 2024 edition is 19 April. The following topics are being considered:

- 10 things wrong with risk management
- An update to the risk management and integrated assurance articles on the Internal Audit hub - [Risk appetite and risk tolerance \(2016 article\)](#), [Integrated assurance - can IA really place reliance on others? \(2016 article\)](#), [The trials and tribulations of integrated assurance \(2016 article\)](#), [Board assurance frameworks - don't just stand in line \(2016 article\)](#) using a three-part approach: risk management (including appetite), integrated assurance/BAF, and Head of IA annual reporting
- Cyber security and Internal Audit – how it's changing the role of IA in terms of skills and training.
- Environmental auditing and AI – how AI is used by Internal Audit teams to help address flooding issues.

A request for feedback from other sectors on what they would like to know about Internal Audit revealed that understanding of internal audit is very limited. ACCA already has content on the basics of internal audit which can be promoted to members in other sectors.

4 NEXT MEETING

The next meeting will take place on Tuesday 27 February.

5 CLOSE.