

Meeting: Internal Audit Sector Panel  
Location: Virtual meeting  
Date: 27 February 2024 – 10.30 AM

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## PRESENT

Lee Glover (Chair), Tim Ahlborn, Zara Ambartsumova, Sophie Corbett, Neville de Spretter, Annabel Faulkner, Rebecca Hamilton, Sue Hibbert, Stephanie Hume, Kiryl Katushkin, Brooke Love, Si Mathavan, Ifeanyi Okonkwo, Rahi Rahman, Sonia Shah, John Webb and Shamsul Zaman.

## APOLOGIES

Claire Pretty (Vice Chair), Fadeke Ayoola and Jon Bennett.

## 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 was happy to keep its agreed purposes unchanged:

- 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 ACCA LINK UP

The Panel noted that under the new panel model, regional representation on sector panels has meant an end to regional panels. To ensure that members can still meet locally to connect, share ideas and support their ACCA community, ACCA Link Up was set up. ACCA Link Ups are member-led and can range from a catch-up over breakfast in your local café, to a meet up in a pub, doing something active, getting others involved in a charity project and anything else you can think of. A budget of £10 per head for up to 30 people is available and

ACCA will help you promote the event to members, affiliates and students in your area. If you would be interested in hosting a Link Up in your area, [sign up on our website](#).

#### 4 SUPPORT FOR INTERNAL AUDITORS

##### WHAT IS INTERNAL AUDIT?

The Panel noted the creation of a mosaic of sector-specific photos and titles identifying the sector and an internal auditor's name [on our website](#). Social media assets have been created to use in social media posts that link to the mosaic. This campaign will alternate with the *Curious about Internal Audit?* campaign, the *Learning about IA campaign*, and the *IA: The Pathway to Opportunity* campaign, with showcases of internal auditors being regular ongoing activity.

##### LEARN ABOUT INTERNAL AUDIT

To educate ACCA members in other sectors about Internal Audit, a social media campaign promoting our guides to internal audit for beginners, the management team, and the audit committee is planned. The guides currently include references to the IPPF standards, but new global IIA standards were published in January 2024 that become mandatory in 2025. The Panel agreed that the guides should be reviewed in the course of this year so that they reference the new global standards when 2025 arrives, and that the guides should be refreshed in general. Until then, it would be acceptable to promote the guides as they are.

##### PODCASTS – WORKING TITLE OF THE INTERNAL AUDITOR LENS

A podcast series using an unscripted discussion format and featuring internal auditors from different sectors or having different specialisms is planned on these topics:

- Artificial Intelligence
- Cyber
- Supply chain
- Auditing Culture
- General communications and audit reporting
- Sustainability.

##### E-BULLETIN & WEBINARS

The copy deadline for the April Internal Audit e-bulletin is 19 April.

The following are planned:

- 10 things wrong with risk management
- Business monitoring
- Data-driven decisions: How internal auditors can leverage analytics for greater impact
- Lee Glover to update the 2016 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.

#### 5 CLOSE.