

CORE MESSAGES

FOR THE PROFESSION OF INTERNAL AUDITING



Effective Governance Requires Independent Internal Audit

Internal Audit

Internal audit speaks truth to organisations through rigorous inquiry and insightful communication. It provides advice and assurance from within organisations to help them:

- Understand the internal and external environments in which they operate.
- Make better-informed, risk-based decisions.
- Achieve their goals effectively, efficiently, ethically, and sustainably.

Internal Audit Must Be:

Objective

Objectivity establishes internal audit's credibility and authority, and is secured through:

- Organisational independence.
- Disciplined and systematic processes.
- An unbiased, impartial mindset.

Competent

Internal audit is competent when:

- Its activities are aligned with organisational priorities.
- It is committed to continuous professional development.
- It is committed to the highest standards afforded by the Certified Internal Auditor (CIA) designation.
- It adheres to The IIA's Standards (International Standards for the Professional Practice of Internal Auditing).

Governance

Effective governance informs, directs, manages, and monitors the activities of an organisation to achieve its objectives. Governance requires:

- A governing body – for accountability, oversight, and leadership.
- Executive management – with responsibility for direction, decision-making, and resources.
- Internal audit – for independent assurance, insight, and advice.

Independent

Independence demands freedom from interference, and requires that internal audit has direct and unrestricted access to:

- The governing body, to which it is accountable.
- Senior management.
- All aspects of the organisation and its activities.

Trusted

Internal audit is trusted when it:

- Provides informed assurance on the adequacy and effectiveness of governance, risk management, and control.
- Provides relevant and reliable insights and advice that foster innovation and improvement.
- Demonstrates integrity.
- Promotes ethics, values, and transparency within the organisation.

A well-governed organisation earns the public trust when the governing body, executive management, and internal audit are aligned to serve the legitimate interests of its stakeholders.