



**Internal Auditing** is an independent, objective assurance and consulting activity designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

The Barbados Chapter, the 298<sup>th</sup> chapter of the Institute of Internal Auditors, was officially formed on December 4, 1999. The Charter President was C. Arleigh Marshall CIA.

### **Mission**

The mission of the Chapter is to be the primary professional association in Barbados dedicated to the promotion and development of the practice of internal audit. This is achieved through the holding of seminars, workshops and other professional development activities such as presentations and discussions on topics, which are relevant to the internal auditing profession and business in general. In addition, activities and outreach programmes are held in order to raise the awareness of students, employers and the public at large, about the role of internal auditors and the value that they can add to a company.

### **Board of Governors**

The Chapter is managed by a Board of Governors. The year runs from June 1 to May 31. The current board for 2010 – 2011 is comprised as follows:

<b>Position</b>	<b>Name</b>
President	Judith Nelson
1st Vice President	C Arleigh Marsahll
Treasurer	Anderson Lowe
Secretary	Ronnie Norville
Governor	Aziza Lovell
Governor	Jason Ramsay
Governor	Grace Phillips
Immediate Past President	Octavia Gibson

Elections take place annually in the month of April and all members are eligible for election. The most recent elections took place on Tuesday May 25<sup>th</sup>, 2010. The board is always looking for volunteers so if you are interested please send your information to our email contact at [iiabarbadoschapter@yahoo.com](mailto:iiabarbadoschapter@yahoo.com).

## Past Presidents of IIA Barbados

<b>Year</b>	<b>President</b>
1999 – 2000 & Charter	Arleigh Marshall CIA
2000 – 2001	Arleigh Marshall CIA
2001 – 2002	John Gamble CIA
2002 – 2003	John Gamble CIA
2003 – 2004	Octavia Gibson
2004 – 2005	Octavia Gibson
2005 – 2006	Maureen Shepherd
2006 – 2007	Maureen Shepherd
2007 – 2008	Celia Clarke
2008 – 2009	Maureen Shepherd
2009 – 2010	Octavia Gibson
2010 – 2011	Judith Nelson CIA

## Volunteerism

The local chapter is administered by volunteers. All positions are filled by fully employed working members. We therefore rely on member support in all areas including the board and supporting committees.

The following committees are run by the chapter:

- Academic Relations
- Business and Industry
- Chief Audit Executive (CAE) Forum
- Certification (Must be a CIA to be chairman of this committee)
- Chapter Achievement Programme (CAP)
- Chapter Evenings
- Finance and Budget
- Marketing and Public Relations
- Membership



- Newsletter
- Training and Education
- Website

If you are interested in being on the board or assisting with a committee and require more information send an email to the chapter at [iiabarbadoschapter@yahoo.com](mailto:iiabarbadoschapter@yahoo.com).

### **Certification and examinations**

Due to the changeover to the computer-based testing for the certifications listed below IIA Barbados is no longer responsible for the administration of locally held examinations. However, to ensure that interested persons in Barbados and the Eastern Caribbean islands were not disadvantaged the chapter ensured that there were Pearson Vue centres available through which these examinations could be completed.

Instructions and registration for all IIA examinations is now done through the IIA's website included here:

#### [Certification Candidate Management Systems](#)

- The Certified Internal Auditor (CIA)
- The Certified Financial Services Auditor (CFSA)
- The Certification in Control-Self Assessment (CCSA)
- The Certified Government Auditing Professional (CGAP)

### **Advocacy and public awareness**

The main public awareness event on the Chapter's calendar, the Internal Audit Week, is now held in May. During our Annual Internal Audit Week, the emphasis is on informing the public of the role Internal Auditors perform, in analysing operations, ensuring compliance with standards, policies, regulations and laws, in reviewing controls, safeguarding of assets, the identification and evaluation of risks and in their new consultative position.

Each year, members worship together, visit schools and tertiary institutions to promote the profession. Members donate books to educational institutions and to the Barbados Library Service, hold educational discussions on a topic which is of relevance to the profession and information about the profession is disseminated through the media (newspapers and television).

During the week, Internal Audit Departments stage Open Houses to showcase their services and the certifications offered by the Institute of Internal Auditors





## **International Internal Audit Awareness Month**

The Institute of Internal Auditors Inc. has designated the month of May each year as International Internal Audit Awareness Month. During this month, IIA Affiliates and Chapters around the world sponsor awareness activities in order to enhance the profile of the profession, to assist in the education of the public, and to advocate for internal auditing best practices.

## **IIA Barbados' Certified Internal Auditor Scholarship**

In 2006 the Chapter launched its inaugural scholarship for persons to become certified internal auditors. This is an annual scholarship established to promote certification of internal auditors in Barbados.

### **Scholarship winners**

2006 Dwight Bourne

2007 Andrea Callender

2008 Marcia Goddard

This scholarship is presented annually through the Academic Relations committee and includes full payment for all CIA examinations, study materials to assist in passing the examinations and membership of the IIA for 2 years.

## **Membership**

Interested persons (not only internal auditors) may join the local chapter by completing a membership form and paying the appropriate annual fees to the IIA, Florida, USA.

Membership of the IIA International automatically qualifies persons to be members of the Barbados Chapter. No additional membership fees are payable to the Barbados Chapter.

## **Some Benefits of Membership of the Local Chapter**

- The opportunity to serve on a committee and make a contribution to the development of the internal auditing profession in Barbados.
- Access to “Members Only” section of the IIA website which has valuable resource materials that are not available to non-members who visit the site.
- Membership includes subscriptions to various IIA magazines and publications:
  - The Internal Auditor
  - Tone at the Top – CAE and Audit Committee resource
  - ITaudit



These are all available on-line to members.

- Members receive the quarterly newsletter of the local chapter. This is disseminated by email and placed on our chapter website at [www.theiia.org/barbados](http://www.theiia.org/barbados).
- Members may attend local chapter meetings, which provide opportunities for:
  - networking with peers
  - obtaining assistance from other professionals in the field to improve their knowledge base and performance on the job; and
  - taking part in members-only discussions and other professional development activities held during Chapter meetings.
- Discount on books purchased from the IIA bookstore.
- Discount on seminars /conferences / examinations held by the local chapter and by the IIA International.
- Members may obtain Continuing Professional Educational Credits by attending seminars and presentations held by the local Chapter.
- The chapter provides assistance in preparing for exams as review courses are offered from time-to-time.
- Members do not have to travel overseas to sit any exams offered by the IIA (e.g. CIA, CCSA, CGAP and CFSA). These examinations can be sat through the local Pearson Vue representatives: Advanced Training Solutions Ltd and Genesis Training Systems.
- Discount on all certification examination and registration costs

## Training

The chapter provides training for its members and the business community throughout the year. These take the form of seminars over 1 to 4 days. Overseas trainers are selected to provide this training for the participants at a reasonable cost thereby removing the need to travel overseas for the same training.

To be kept in tune with seminars, CAE services and other chapter presentations ensure that you are affiliated with the Barbados chapter as the primary contact for IIA Barbados members is by email.

### **Chief Audit Executive (CAE) services**

The CAE services programme focuses on the business issues to help the CAE develop best practice methods and approaches. They are kept abreast of changes in the profession and provided with clear direction and solutions to the critical issues that demand immediate attention.

The local chapter held the inaugural forum in November 2005 and sessions have continued every quarter. Our hope is to facilitate an environment in Barbados where CAE's can come together and discuss topics specific to their situation, get ideas on how to resolve problems and hear advice from other CAE's who have succeeded in implementing a best practice internal audit shop.

This is a unique group, open specifically to the CAE. Relevant news and guidance, links to other CAEs, and a direct pipeline to resources at The IIA will be encouraged and promoted.

The CAE programme has been in existence at the IIA since October 1999 and is considered a very important and successful part of their overall programme of encouraging the growth and development of the internal audit profession.

### **5 Year Gold Status for Chapter reporting**

The IIA carries out a chapter reporting programme for its chapter in the USA, Canada and Caribbean. Since 2003 – 2004 until current the chapter has succeeded in achieving the gold status for reporting under the 3 headings:

- Service to members
- Service to the profession
- Chapter administration

After 10 years of consecutive gold awards a chapter receives platinum status.

Although not compulsory this reporting provides a measurement tool from year to year for chapters to determine how well they are supporting both members and the profession in addition to reporting to IIA.

It is also a document highlighting all the achievements of the chapter and functions as a planning tool for later administrations.