

# The Audit Trail...

# NEWSLETTER



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## MAY IS INTERNAL AUDIT MONTH!!



Earn over 15 FREE CPEs!



Win a scholarship for the CRMA Exam!



PLUS your IA department can win our Advocacy competition !



### ATTEND 5 FREE VIRTUAL EVENTS

We have collaborated with IIA HQ, IIA Caribbean Chapters, ISACA TT and HRMATT to bring you deep insights into a variety of relevant topics.



### PARTICIPATE IN OUR TEAM COMPETITION

Get ready for the 2025 Internal Audit Month Competition! Celebrate, advocate, and win prizes while earning CPE credits. Details coming soon—don't miss out!



### WIN A CRMA SCHOLARSHIP

Unlock internal audit's full potential and validate your ability to provide advice and assurance on risk management to audit committees and executive management.

# Advocacy Competition

## "Enhancing Impact"

## May is Internal Audit Month!

### Celebrate, Advocate and WIN!

We are excited to announce the return of the much-anticipated IA Month competition, set to take place throughout May 2025.

This year's theme, **"Enhancing Impact"**, challenges internal audit teams - large, medium, and small, to go further in creating meaningful and measurable change within their organizations.

Participants in each team submission earn 3 CPES!!



### Team Categories and Winners' Prizes

#### Small Team

1 - 4 audit staff

\$1000

3 CPES for each team member

#### Medium Team

5 - 10 audit staff

\$2000

3 CPES for each team member

#### Large Team

11 and more audit staff

\$3000

3 CPES for each team member

IA Month provides a unique platform for teams to showcase how they add value, drive improvement, and elevate the internal audit function. We encourage teams to think creatively and strategically about how they can strengthen their influence, whether through proactive risk identification, stakeholder engagement, or collaboration across departments.

We look forward to seeing the diverse and impactful initiatives our members will bring forward this year. Let's continue raising the bar and demonstrating the essential role internal audit plays in organizational success. And don't forget to have fun!

**Stay tuned for competition guidelines and submission details in our official launch!**

**Thriving Organizations Rely on Internal Auditors**



# Fraud Awareness:

## See something? Say something!

Being alert to potential fraud in your work environment and alerting relevant authorities through appropriate channels is crucial to your company's fight against fraud. The responsibility of preventing fraud and helping your organization protect its resources and reputation from harm falls on the shoulders of everyone in the organization from the top (board of directors) to bottom (frontline staff). The author seeks to equip stakeholders with some of the tools to detect and prevent fraudulent activities.

Dr. Donald Cassey's Fraud Triangle posits that three key elements—pressure, opportunity, and rationalization—must be present for occupational fraud to occur (ACFE, Fraud week). However, it is important to note that there are behavioural red flags of fraud which can help identify potential fraudsters.

Based on ACFE research, the six most common red flags are: living beyond means, financial difficulties, close personal relationships with vendors or customers, control issues or reluctance to share duties, irritability, suspiciousness, or defensiveness and "Wheeler-dealer" attitude.

According to the Report to the Nations, six key anti-fraud controls are most effective in reducing fraud losses. These controls, which include measures which have proven to minimize the impact of fraud within organizations, are included in the infographic below.



“

Fraud refers to intentional actions designed to deceive for financial or personal gain, typically involving the unfair deprivation of property or money through deception.

”

**Occupational fraud** specifically involves fraudulent acts committed by individuals within an organization, including employees or business associates. The ACFE classifies occupational fraud into three main categories which are asset misappropriation, corruption and financial statement fraud. The most common types of occupational fraud schemes organizations face are inventory fraud, procurement fraud, accounts receivables fraud and quality control and safety fraud.

However, to protect your organization from fraud, both organization-wide controls and individual vigilance are key. Employees play a critical role by: Raising awareness, being aware of red flags and trusting instincts and reporting irregularities via the prescribed reporting mechanisms. For allegations involving senior management, the board of directors or independent auditors should be notified.

Fraud takes many shapes and forms but by staying proactive, employees help create a culture of awareness and accountability that can deter fraud. Based on the insights provided in this article, the author encourages its readers to join the movement and become a fraud fighter today! And don't forget, **“If you see something, say something!”**

Whitney Wilkinson (B.Sc., CIA)

#### References:

Association of Certified Fraud Examiners (ACFE) [www.acfe.com](http://www.acfe.com);  
<https://www.fraudweek.com/>



# Q1 Training Activities

## March 2025 Training Week

### Auditing for Impact

During March 17 - 21, 2025, the IIA Trinidad and Tobago Chapter facilitated its March Training Week under the theme "**Auditing for Impact**". The topics offered were:

- ✓ Developing IT Audit Programs Using the COBIT/NIST Frameworks
- ✓ Implementing an Effective and Efficient QAIP
- ✓ Effective Working Paper Documentation
- ✓ The Role of Internal Audit in Strategic Risk Management
- ✓ Maximizing the COSO Internal Control Framework for Internal Audit Success

The IIA TT partnered with the IIA Jamaica Chapter and these sessions were offered to fellow internal auditors in Jamaica. The training week was well attended, and we extend our heartfelt thanks to all facilitators who generously shared their knowledge and expertise.

Additionally, we express our gratitude to our esteemed members for their participation and continued support as we strive to provide training courses integral to the growth and enhancement of the profession.



Facilitator - Mr. Jagdesch Lakhan with members of the THA Internal Audit department

## Training Workshop

### Performing Effective and Efficient Engagement Risk Assessments

The IIATT facilitated an in-person training session with the Tobago House of Assembly (THA) on Friday 11th April, 2025.

The session was presented by Mr. Jagdesch Lakhan, Partner at Lakhan Ambrose and Company.

The session allowed participants to identify and assess risks relevant to audit engagements, apply risk assessment techniques to prioritize audit activities and integrate risk assessment into the overall auditing process for efficiency.

Additionally, it provided information regarding documenting and communicating risk assessment results to ensure alignment with the organizational objectives. 6 CPEs were awarded for this workshop.

# Q1 Training Activities



## Training Workshop

### Root Cause Analysis

The IIA TT facilitated a short internal audit training workshop with Republic Bank Limited on Wednesday 26th February, 2025. The topic for the training session was: **“Root Cause Analysis”**. The training session was facilitated by Mr. Jagdesh Lakhan, Partner at Lakhan Ambrose and Company.

The session covered the following key areas:

- ✓ Root cause analysis considerations.
- ✓ The IIA's Global Internal Audit Standards associated with root cause analysis.
- ✓ An explanation of root cause.
- ✓ Definition, purpose and importance of root cause analysis.
- ✓ Applying critical thinking to root cause analysis.
- ✓ Key root cause analysis terms.
- ✓ Benefits of root cause analysis.

The IIA TT wishes to express gratitude to Mr. Lakhan for delivering an insightful and engaging presentation on Root Cause Analysis.

## Q1 Chapter Meeting

### Overview of the Global Internal Audit Standards

The IIATT hosted its first Chapter Meeting for 2025 on Thursday 6th February at 9.20 am. The topic was: “Overview of the Global Internal Audit Standards” where implementation of the Standards became effective on 9th January, 2025.

The main objectives for the meeting were:

- Main differences between the 2017 and the 2024 IPPF.
- Review the Domains, Principles, and Standards of the Global Internal Audit Standards.
- Overview of applying the Standards in the Public Sector.
- Overview of the Conformance Readiness Assessment Tool.

The Chapter Meeting, which was well-received, was presented by Ms. Shamira Ramkissoon, Internal Auditor at The Urban Development Corporation of Trinidad and Tobago (UDeCOTT) and Certifications Officer/ Chairperson of Academic Relations Committee of the IIATT.






Ms. Shamira Ramkissoon accepts a token of appreciation for her presentation

The Chapter thanks Ms. Ramkissoon for a detailed and well-researched presentation and wishes her continued success.


Additionally, the IIATT wishes to recognize the moderator for the session, Ms. Tisha Millett for a job well-done.

## Public Sector Resources

[Click here](#) to access **The Public Sector Knowledge Center**; the premier resource for auditors in the public sector.

 <p><b>How to Implement the Global Internal Audit Standards in the Public Sector</b></p> <p><b>STANDARDS</b></p> <p><b>How to Implement the Global Internal Audit Standards in the Public Sector</b></p> <p>Joint paper issued by IIA Global and ECIIA.</p>	 <p><b>ONLINE EXCLUSIVES</b></p> <p><b>Online Exclusive: Locking Virtual Doors</b></p> <p>Public sector auditors struggle with access management.</p>	 <p><b>WEBINAR</b></p> <p><b>Collaboration is Essential for Achieving Optimal Cybersecurity</b></p> <p>Learn strategies for strengthening the cybersecurity risk solutions in your organization and safeguarding...</p>
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## Upcoming Free Sessions



**Free for Everyone**

**ONLINE**

**Maximize Your Expertise: Leveraging IIA Resources to Navigate Current Challenges**

- Online
- May 08, 2025
- CPE Credits:1

[Register here](#) for this FREE session:  
Maximise Your Expertise: Leveraging IIA Resources to Navigate Current Challenges



**Free CPE for members**

**ONLINE**

**Enhancing Enterprise Risk Management: Insights and Strategies**

- Online
- May 20, 2025
- CPE Credits:1

[Register here](#) for this FREE session:  
Enhancing Enterprise Risk Management: Insights and Strategies



# Volunteers' Voices

## Building Connections, Strengthening Our Profession: My Journey as Membership Officer

When I reflect on the last two years as the Membership Officer for the IIA TT, I feel both pride and gratitude. This role has been more than a title, it's been a journey of connection, growth, and service. From the outset, I knew the importance of our members to the strength of our Chapter. My goal was simple: reconnect with those who had stepped away, engage those who were just joining, and ensure that every member, whether in public sector audit, private industry, or academia, felt the value of being part of this professional community.

### Rebuilding and Reconnecting

One of the most significant challenges I encountered was the number of former members whose memberships lapsed as some had shifted roles; others had lost touch during the challenging pandemic. We took a proactive approach, launching campaigns during Internal Audit Month to encourage re-engagement, reaching out personally where possible, and highlighting the tangible benefits of membership: exclusive resources, discounted training, and access to a vibrant local and global network. It wasn't always easy. But it was always worth it. One re-engaged member shared: *"I hadn't realised how much I missed being part of the IIA community until I rejoined. The support, access to resources, and sense of belonging have been truly revitalizing."* – Former member, now proudly active again

### Welcoming the New and Supporting the Current

Another area of focus was welcoming new members. I worked closely with the Secretariat to streamline the onboarding process and ensure that newcomers were introduced to the Chapter's offerings early, training, volunteer opportunities, and events like our Resume Writing Workshop with Lara Quentrall-Thomas. These sessions weren't just value-adds, they were doorways into a network of support and professional development.



Claudine Dickson-Ramnarine  
Membership Officer, IIA Trinidad and Tobago Chapter

We also launched initiatives to celebrate our members: featuring member achievements in newsletters, encouraging article contributions, and creating spaces to spotlight the quiet excellence within our profession and highlight the energy and engagement our members bring to every gathering.

### Lessons Learned and Looking Ahead

Over the last two years, I've learned that membership isn't just about numbers. It's about people. It's about belonging to something bigger than yourself, a profession that serves the public interest, holds organizations accountable, and supports good governance.

To the next Membership Officer, I encourage you to keep listening, keep innovating, and keep nurturing the community. It's not just about retention, it's about relevance.

To my fellow members, thank you for the opportunity to serve. This journey has deepened my commitment to the internal audit profession and reminded me that when we support each other, we all rise.

# Certification Corner

**CONGRATULATIONS** to our newly certified members!



- ★ Lesley-Ann Mcknight
- ★ Brian Bachan
- ★ Kevon Joseph
- ★ Mark Mitra Singh
- ★ Kevin Ramrattan



- ★ Paula Singh



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# Certification Corner

## CIA Exam Prep

A new way to learn for the 2025 CIA exam! CIA Exam prep from Becker Professional Education + The IIA!

Becker – The IIA CIA Exam Review combines personalized study tools and a convenient platform with expert instruction to prepare you for exactly what you'll see on the CIA Exam.



Becker—The IIA CIA® Exam Review

*The most trusted review platform meets content from the exam's creators.*

Available now!

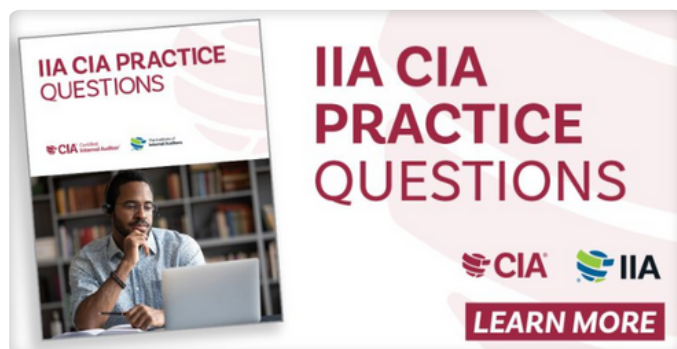
[Start now >](#)

Becker+ The Institute of Internal Auditors

The advertisement features a blue background with a circular inset showing two women, one in a red blazer and one in a blue blazer, looking at a tablet together. The Becker logo and The Institute of Internal Auditors logo are at the bottom.

Becker works directly with the IIA to ensure that our exam review aligns with the latest syllabus and gives you the most relevant, up-to-date preparation. [Becker CIA Exam Review](#)

## CIA Practice Questions



IIA CIA PRACTICE QUESTIONS

IIA CIA PRACTICE QUESTIONS

[LEARN MORE](#)

The advertisement shows a man in a light blue shirt sitting at a desk with a laptop, looking thoughtful. The background is a bookshelf. The IIA logo is at the bottom right.

Prepare for your **CIA: Certified Internal Auditor** future, today!

Enhance your exam preparation with **CIA Practice Questions**, designed to help you hone your skills and knowledge. Each question includes detailed rationales for both correct and incorrect answers, through a realistic computer-based exam simulation.

The latest practice questions are based on the **new 2025 CIA Exam Syllabus**, aligned with the IIA's Global Internal Audit Standards. It reflects the latest updates in the internal audit profession, ensuring greater alignment with current global practices.

Find the CIA Practice Questions and other exam prep resources here: <https://loom.ly/qYU2XEU>

## Transition to Test Centre-Only Exam Delivery

The Professional Certifications Board (PCB) provided conditional approval for online proctored exams in 2021, as a precautionary solution during the COVID-19 global pandemic. That conditional approval is set to expire as the IIA retires the 2019 CIA syllabus.

Effective **May 28<sup>th</sup>, 2025**, online proctoring will be discontinued permanently. As part of this transition, the last day to register for online proctored exams will be **May 1st, 2025**. The IIA is working diligently with PearsonVUE to increase test center availability in necessary areas.

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# Certification Changes

# I Am a CIA

**CIA® is the gold standard.**



## **IIA Certification Changes\***

This is an exciting time for internal auditors around the world, offering new opportunities for growth and professional advancement. Now is the time to take advantage of these innovative changes and position yourself as a leader in the field.



### **Exam Changes:**

- Exams will transition to the 2025 syllabus
- Anyone studying for the current exam in English should take the exam before May 28, 2025
- Exams in other languages will be released throughout 2025 and 2026
- Visit [theiia.org/CIA2025](https://theiia.org/CIA2025) for details

### **Exam Prep Changes:**

- If you are taking the CIA exam based on the 2019 syllabus, the CIA Learning System can help you prepare to pass
- If you are planning to take the new 2025 CIA exam, Becker-The IIA CIA Exam Review can help you prepare
- Visit [theiia.org/CIAExamPrep](https://theiia.org/CIAExamPrep) for details

\*CIA exam changes become effective May 28, 2025, in English. Becker-The IIA CIA Exam Review will launch on March 27, 2025, with a presale now live.



[theiia.org/Certification](https://theiia.org/Certification)



The Institute of  
Internal Auditors

# Certification Changes

## IAm Certified

**Certification elevates impact.**



### IIA Certification Changes

As the internal audit profession continues to evolve, so too must the certifications that signify mastery in this field. Exciting new changes for both of these certifications will occur this year.



#### Effective now:

- New! No Certified Internal Auditor® (CIA®) prerequisite
- New study guide available
- New OnDemand prep course available
- Beneficial for all risk assurance professionals
- Visit [theiia.org/CRMA](https://theiia.org/CRMA) for details



#### Beginning May 28, 2025:

- Will utilize the CIA Part 1 exam
- Will become a permanent certification
- Will be the student pathway to CIA
- Will provide IAP holders with a waiver for CIA Part 1
- Visit [theiia.org/IAP2025](https://theiia.org/IAP2025) for details



[theiia.org/Certification](https://theiia.org/Certification)



The Institute of  
Internal Auditors



# IIA Emerging Leaders

## Mentorship Program

### My Participation in the IIA Emerging Leaders Mentorship Program

In 2024, my participation in the **IIA Emerging Leaders Mentorship Program** proved to be an invaluable and profoundly impactful experience. Designed to bolster confidence and expertise within internal auditing, the program exceeded expectations.

My mentor, a true expert in the field, dedicated her time to active listening and offered crucial guidance and insights essential for effectively managing the internal audit function within my organization.

Her approach, which thoughtfully connected theoretical concepts with practical applications in the development of audit programs and reports, fostered a deeper comprehension of intricate audit processes and leading best practices.

This supportive mentorship extended beyond the enhancement of my technical proficiencies, significantly nurturing my leadership capabilities. Ultimately, this enriching experience played a pivotal role in my successful transition to a management position within the company.

Thank you to our IIA Local Chapter President Ms. Rita Purdeen for your invaluable time and guidance.



Kenesha Perry  
Internal Audit Manager

“This supportive mentorship extended beyond the enhancement of my technical proficiencies, significantly nurturing my leadership capabilities.”

### The IIA Emerging Leaders Mentorship Program

The mission of the IIA's Emerging Leaders Mentoring Program is to provide guidance and mentoring to new professionals in the Internal Audit profession. The program objective is to provide guidance to emerging professionals in developing their career goals and aspirations, to develop leadership skills and increase self-confidence, and to invest in the future of the profession.

[Click here](#) to learn how you too can participate!

[Click here](#) to Nominate an Emerging Leader by May 12, 2025!!

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# Internal Audit Month

## Calendar Of Events



We have collaborated with fellow IIA Caribbean Chapters, IIA HQ, HRMATT and ACCA Caribbean to bring you 5 FREE virtual CPE events in the month of May, happening every Thursday!

Stay tuned for full details!



### Successful Networking

**IIATT / HRMATT  
Collaboration**

9:00 a.m. - 11:00 a.m.



### Introduction to Auditing the Cloud Obika Gellineau

**IIATT / ISACA  
Collaboration**

9:00 a.m. - 11:00 a.m.



### Caribbean Ethics Forum

**Puerto Rico  
Chapter (host)**

9:00 a.m. - 11:00 a.m.



### Elevate Your Brand: The Auditor's Glow-Up Edition Je-Anne Borneo

**IIA TT**

9:00 a.m. - 11:00 a.m.



### CAE Roundtable

**IIA TT**

9:00 a.m. - 11:00 a.m.

## Welcome to our Part-time Admin Support

Welcome to Ms. Michelle Foreman, the IIA TT's part-time administrative resource to help support the Chapter's operations.

Michelle can be contacted via email at [theiiatt01@gmail.com](mailto:theiiatt01@gmail.com) or mobile at 769-1671.



Michelle Foreman

For further information, contact the IIATT office at:



1-868-769-1671



[theiiatt01@gmail.com](mailto:theiiatt01@gmail.com)



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