



Protecting the Principles of Corporate Governance – 08 June 2018

The role of internal and external auditors as well as the effectiveness of the professional bodies representing them has been thrust into the spotlight in recent times. This in relation to several scandals and controversies that brought into sharp focus the need for greater accountability, ethical behaviour and general good corporate governance.

In order to protect the integrity of the internal audit profession, the Institute of Internal Auditors South Africa (IIA SA) has implemented a number of interventions to augment its existing processes designed to hold members accountable, to ensure that our members continue to do a sterling work in protecting and influencing adherence to all key principles of corporate governance.

The interventions include:

- The introduction of an annual declaration by members. This is to ensure that a) we are able to continually sensitise members around what is expected of them in relation to the Standards and Code of Ethics and b) to get some assurance from our members that they are adhering to the requirements contained in them. This goes to the heart of the credibility of any profession. Please ensure that you complete the declaration.
- Annual ethics training is now compulsory for all of our designation holders. This includes CIAs, PIAs and IATs.
- Introducing further ethics training offerings.
- We have introduced an Internal Audit Oath being recited and pledged to at all graduation ceremonies.
- We currently provide the secretariat support for the Anti-intimidation and Ethical Practices Forum, which was designed to provide a safe space within which to blow the whistle, but also to provide guidance on ethical practices.

The IIA SA implores all to support and promote these interventions so as to ensure the continuous preservation of the integrity of the internal audit profession.

The credibility of the profession is however not only dependent on the systems, processes and actions of the Institute. A significant contributing factor is the conduct of our members. We encourage all members to uphold the highest ethical standards in their everyday actions, proactively contribute to the building of an ethical culture in their organisations and, very importantly, hold their peers accountable.

The spotlight on the audit profession serve as a stark reminder of the importance of the internal audit profession to society and the broader economy – as well as the need to deal with matters transparently and ethically. As internal auditors and a professional body, our mandate is to continuously do the right thing and become true “guardians of governance”.