

WHO ARE WE WHAT DO WE DO?

INTERNATIONAL INTERNAL AUDIT
AWARENESS MONTH, MAY 2024



CONTACT US

440-2731 EXT. 62751/62750 

FINANCIAL COMPLEX,
CARENAGE, ST. GEORGES
GRENADA 

CENTRAL INTERNAL AUDIT UNIT



OUR MANDATE

- SECTION 63 OF THE PUBLIC FINANCE MANAGEMENT ACT (PFMA), NO. 17 OF 2015
- SECTIONS 109 TO 112 OF THE PUBLIC FINANCE MANAGEMENT REGULATIONS (PFMR), S.R.O. NO. 33 OF 2015.
- INSTITUTE OF INTERNAL AUDITORS (IIA), GLOBAL INTERNAL AUDIT STANDARDS, EFFECTIVE 9 JANUARY 2025.

OUR VISION

- A VALUABLE RESOURCE;
- AN AGENT IN RESOLVING INTERNAL ISSUES; AND
- CONTRIBUTING DIRECTLY TO IMPROVEMENT OF OPERATIONS, GOVERNANCE, RISK MANAGEMENT AND INTERNAL CONTROL PRACTICES.



OUR MISSION

- INDEPENDENT ASSESSMENT OF SYSTEMS,
- IMPROVE EFFECTIVENESS OF RISK MANAGEMENT
- ASSIST MANAGEMENT IN ESTABLISHING AND MAINTAINING POLICIES AND PROCEDURES THAT ADEQUATELY PROTECTS THE ASSETS OF THE GOVERNMENT.

OUR PURPOSE

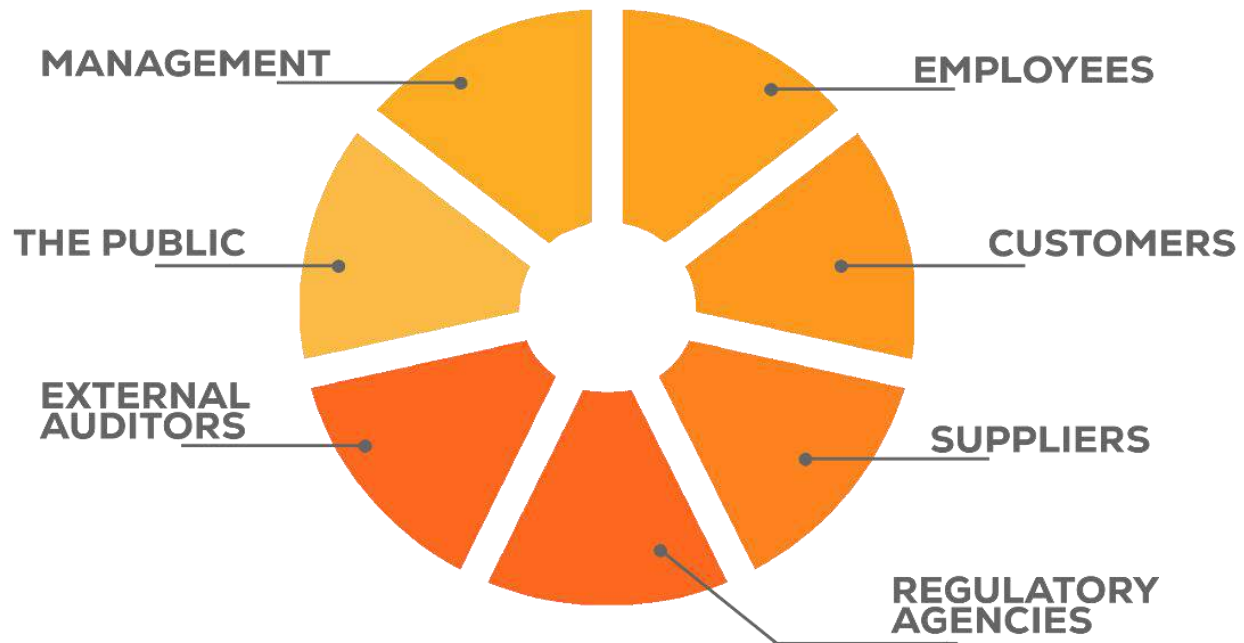
TO STRENGTHEN GOVERNMENT'S ABILITY TO CREATE, PROTECT, AND SUSTAIN VALUE BY PROVIDING INDEPENDENT, RISK-BASED AND OBJECTIVE:

- ASSURANCE
- ADVICE
- INSIGHT
- FORESIGHT



WHO ARE OUR STAKEHOLDERS?

OUR STAKEHOLDERS



WHAT SERVICES DO WE PROVIDE?

ASSURANCE SERVICES

- COMPLIANCE AUDITS
- FINANCIAL AUDITS
- OPERATIONAL/PERFORMANCE AUDITS
- TECHNOLOGY ENGAGEMENTS
- SPECIAL REQUESTS FROM MANAGEMENT AND SPECIAL INVESTIGATIONS

ADVISORY SERVICES

- ADVISING ON DESIGN AND IMPLEMENTATION OF NEW POLICIES, PROCESSES, SYSTEMS
- PROVIDING TRAINING
- FACILITATING DISCUSSIONS ABOUT RISKS AND CONTROLS

HOW DO WE DETERMINE WHICH AUDITS TO PERFORM?



PERFORM ASSESSMENT OF STRATEGIES, OBJECTIVES AND RISKS.

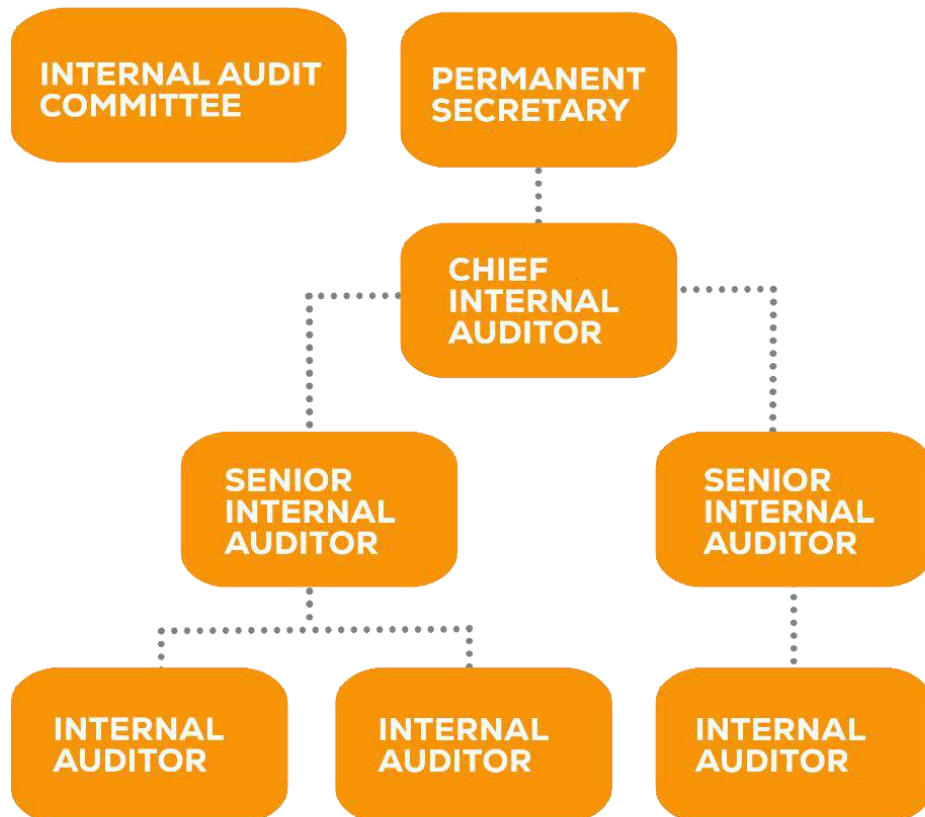


PRIORITIZE AUDITS BASED ON

- RISK ASSESSMENT; AND
- AVAILABLE RESOURCES.



WHAT IS OUR CURRENT REPORTING STRUCTURE?



WHAT IS THE INTERNAL AUDIT PROCESS?



WHAT ARE OUR PRINCIPLES FOR ETHICS AND PROFESSIONALISM AS PER IIA STANDARDS?



WHAT ARE THE DIFFERENCES BETWEEN INTERNAL AND EXTERNAL AUDIT?

CENTRAL INTERNAL AUDIT UNIT (INTERNAL AUDIT)

MANDATE WITHIN THE PFM ACT AND REGULATIONS

AUDIT REPORTS ARE INTERNAL AND FOR USE BY MANAGEMENT

REPORTS REVIEWED BY THE INTERNAL AUDIT COMMITTEE (IAC)

ISSUE AUDIT CONCLUSIONS

THE AUDIT DEPARTMENT (EXTERNAL AUDIT)

MANDATE IN CONSTITUTION OF GRENADA AND IN AUDIT ACT CAP 22A

AUDIT REPORTS ARE LAID IN PARLIAMENT AND ARE PUBLIC DOCUMENTS

REPORTS REVIEWED BY THE PUBLIC ACCOUNTS COMMITTEE (PAC)

ISSUE AUDIT OPINIONS

NOW THAT YOU KNOW:
**WHO WE ARE &
WHAT WE DO?**

PLEASE CLICK LINK BELOW
FOR OUR FIVE (5) QUESTION
SHORT QUIZ

<https://forms.office.com/r/vgNSuLwy92?origin=lprLink>

