



IIA NZ Annual Report 2023



The Institute of
Internal Auditors
Te Kaiarotake Matua o Aotearoa
New Zealand

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Chair Report



Yoonyoung (YY) Lee

Board Chair
CA, CISA, PRINCE2, ICP

This will be the last Annual Report I contribute to, in my capacity as Chair of The Institute of Internal Auditors New Zealand (IIA NZ), Te Kaiarotake Matua o Aotearoa. As I stand down, I realise the enhanced criticality of our role in society today. As Internal Auditors, we are in significant demand as our expertise is paramount in helping stakeholders navigate conscious risk taking, stabilise the foundations in an economically rife condition, and keep an eye on uncertainty as organisations venture towards strategic change.

Having served our Board since 2020 and then appointed as Chair of the Board annually from 2021 to 2024, I feel privileged to have overseen the governance of IIA NZ during times of unprecedented change. Reflecting back on my tenure, proud evolutionary shifts which come to mind includes:

- **Representation on our Board** – having started off as the only Auckland voice around the Board table, I look around today and am thrilled with the diversity of public sector and corporate perspectives, range of experience, and national geographic that is presented on behalf of our IIA NZ profession (which has grown again to 821 members). In recognition of the regionalised nuances of our Internal Audit communities and the diverse capabilities required to play our role, I felt strongly that this needed to be established at a governance level for us too.
- **Resilience through and post covid** – together we navigated through a two-month nationwide lockdown (March to May 2020) and where Aucklanders in particular were in two subsequent tranches of lockdowns (August to September 2020 and again February to March 2021). During this time, our Board consciously endorsed keeping our subscriptions static to financially support our members, negotiated a sub-lease with Chartered Accountants Australia & New Zealand at short notice to preserve the welfare of our National Office, and hosted our first ever virtual conference.
- **Strength of our partnerships** – we needed to enhance our affiliate relationships and therefore invested more into IIA NZ's presence at Global Assembly and the Global International Conference in July 2023, established liaisons with the Global IIA representatives, including the newly appointed Global IIA Executive Vice President of Global Strategy & Affiliate Relations, and entered into a Memorandum of Understanding with IIA Australia. Synergies with fellow professional bodies, Head of Profession, and Auditor General continue, too.

- **Voice and influence into the Global Internal Audit Standards** – given Global IIA's International Professional Practices Framework (IPPF) project sought to promote consistent Global Internal Audit practice, IIA NZ ensured we were an active participant in collating our country's submission on the proposed changes through our complimentary forums and webinars. With the new Global Internal Audit Standards becoming effective from 9 January 2025, IIA NZ will provide continued support to help organisations conform.
- **Sustainability of the National Office** – the successful appointment of our new Chief Executive Officer (CEO) in March 2023 was a monumental change, as IIA NZ had until that point been dutifully lead by Steve Downes for over nine years. Not only this, but soon after, there were unforeseen extenuating circumstances where IIA NZ lost continuity of our only other team member, namely our National Office Manager. With the Board's endorsement, there was a critical need to invest imminently to establish a new National Office, and one fit for future.

Standing back, it is notable how far we have come as a profession since our inception in New Zealand in 1986. There is, however, always more to be done and I feel the Incorporated Societies Act 2022 also provides an opportunity for IIA NZ, governed by our Board, to modernise our Constitution (Rules) to what is better aligned to practices for our future. I have every confidence that IIA NZ will continue to serve Internal Audit professionals from an advocacy, educational and community standpoint. Even with evolution, as aforementioned, I encourage us to stay committed to our fundamental purpose of being the valued and “leading providers of assurance and advice on risk management, internal control and governance for the benefit of organisations and their stakeholders”.

A big thank you to all our IIA NZ members who have entrusted me to govern our strategic advancements, to our partners whom I have collaborated with on like-minded initiatives, to the National Office that acts as the engine for all we do, and to our Board for teaming with me through our multitude of governance matters over the past few years. The two terms, constituting four years, has been a worthwhile investment of voluntary time, it has been an absolute honour and I will passionately vouch for the continued success of our amazing IIA NZ profession.

Ngā mihi,

Yoonyoung (YY) Lee

Chair

Chief Executive Report



Sally Dunbar

Chief Executive Officer

In 2023, my tenure as the new IIA NZ Chief Executive brought forth a year characterised by excitement, evolution, and elongation. We embarked on a journey of change, bidding farewell to Steve Downes, our former CEO, and Kate Blakeley, Office Manager, due to extenuating circumstances. However, from these challenges arose opportunities, leading us to split Kate's role into two distinct positions: membership/office management and event management. This restructuring paved the way for the appointment of Shannon Conaglen as the IIA NZ Office Manager, Zac Lorenz as our new IIA NZ Visual Communications Officer in May 2023, and Nyssa Edgecombe as our IIA NZ Events Manager in July 2023. All team members of the IIA NZ National Office work part-time. This strategic expansion solidified our commitment to providing enriching experiences and value to IIA NZ members.

Throughout 2023, the IIA NZ Board 2023 - 2024 remained deeply active and engaged with various committees, including Advocacy, Membership, and Education. Each committee was dedicated to pursuing its unique goals, contributing to our overall mission. In addition to these existing committees, I established two new ones: the Constitutional/Policy Committee and the Strategy Committee, further enhancing our organisational structure.

Listed below are some of the key initiatives that I, along with the IIA NZ National office team and IIA NZ board/committee members, personally championed and executed throughout 2023:

- **Strengthening Advocacy Efforts:** The Advocacy Committee worked tirelessly to advance our advocacy agenda, fostering closer relationships with key stakeholders and advocating for the interests of our members.
- **Membership Enhancement:** The Membership Committee focused on expanding our membership base, implementing innovative strategies to attract new members and retain existing ones.
- **Education Enrichment:** The Education Committee spearheaded numerous educational initiatives, including workshops, training sessions, the new training programme with Massey University and events, aimed at enhancing the professional development of our members.
- **Strategic Planning:** The Strategy Committee played a pivotal role in charting the course for our organisation's 5-year future vision, developing strategic plans and initiatives to ensure long-term success.

- **Constitutional and Policy Review:** The Constitutional/Policy Committee undertook the crucial task of an initial review of the IIA NZ Constitution (Rules) in alignment with the changes outlined in the Incorporated Societies Act. This comprehensive review process aims to strengthen our governance framework and will enhance our organisational effectiveness moving forward.

These priorities, among others, underscore our commitment to driving positive change and innovation within the organisation. As we look ahead to the future, we remain dedicated to advancing the mission of IIA NZ and empowering our members to thrive in the dynamic field of Internal Auditing.

Below you will find some of the key initiatives that were undertaken in 2023:

Membership:

- Increase in membership from 799 (31 December 2022) to 821 (31 December 2023)
- Launched the new regional IIA NZ Ambassador Programme
- Implemented a new membership renewal process and revamped Terms and Conditions
- Successfully concluded the IIA NZ Member App project
- Enhanced member engagement through regular newsletters and extensive social media activity

Education:

- Developed and implemented numerous events, including IA Awareness Month 2023 and IIA NZ Education Day 2023
- For IA Awareness Month (May 2023) National Office successfully orchestrated 22 events, both in local settings and in partnership with Global Affiliates, including Australia and Singapore.
- Winner of Global IA Awareness Month 2023
- Developed the IIA NZ Training Programme 2024 framework in partnership with Massey University of New Zealand, career pathway and mentorship forums, including the Emerging Auditors, Auditor in Charge and Heads of Internal Auditors.
- Introduced new workshops and training sessions, including launching new Ethics workshops and continuing to run the Fundamentals of Internal Auditing in-person workshop three times in 2023.

Advocacy:

- Strengthened key stakeholder relationships with government agencies, through Head of Profession, James Jong and established new partnerships with various membership organisations and likeminded organisations, strengthening our connection beyond our profession.
- Implemented a new MoU with IIA AU and gained permission to co-brand white papers/factsheets.
- Facilitated extended collaboration for the reintroduction of CIA and CRMA certifications in NZ

- Created the new IIA NZ Student Roadshow to enhance Internal Audit awareness across all New Zealand universities, set to commence in early 2024.
- Implemented new video content and other marketing collateral for IIA NZ.

Global IIA:

- Strengthened relationships with other IIA affiliates, in particular with IIA AU, IIA SA and IIA SG.
- Attended ACCIA AGM and other affiliate online meetings.
- Collaborated with the newly assigned IIA NZ dedicated Global IIA representative and the newly appointed Global IIA Executive Vice President of Global Strategy & Affiliate Relations.
- Heightened IIA NZ's presence at Global Assembly and their International Conference in July 2023.

National Office:

- Established a cohesive National Office team and implemented regular meetings and health and safety checks.
- Conducted comprehensive reviews, including insurance, procurement, and IT risk analysis.
- Transitioned to a remote work environment and implemented new processes and technologies.
- Closed out outstanding liabilities and optimized asset management.

Overall, the year presented its challenges, but the team's unwavering dedication and passion resulted in significant achievements. We ended the year with an incredible uplift in membership and solidified our position as a leading professional association.

I extend my sincere gratitude to everyone who supported me during my induction period, including the IIA NZ Board 2022-2023 members, YY Lee, Shaun Dowers, Sonja Healy, and Grace Nunn, for their invaluable support and guidance at that time. I also want to acknowledge the current Board and the IIA NZ National Office team, with whom it has been a pleasure to collaborate. We make a fantastic team!

Ngā mihi nui,

Sally Dunbar

Chief Executive Officer

Governance

The Board is responsible for the stewardship and future wellbeing of the IIA NZ. The Board exercises leadership, enterprise, integrity, and judgment in directing IIA NZ to ensure its continuing ability to serve its members as the pre-eminent body of Internal Audit professionals. The Board pursues and applies a high standard of corporate governance. The Board will always act in the best interests of the IIA NZ and in a transparent, accountable and responsible manner.

In discharging their Board responsibilities each Director has a duty to act in the best interests of the IIA NZ as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations. Under the Rules of the Institute, Directors are elected by members at the AGM of the Institute.

Appointments are for a period normally of two years, with entitlement to re-appointment.

Directors' appointments are staggered so that not all Directors' terms expire at the same time.

There can be up to seven Directors, with the ability to co-opt up to further three non-elected

Directors. The maximum number of Directors shall not exceed 10 in total.

The Board appoints the office holders of Chair and Vice Chair.

Directors do not receive remuneration for acting in the capacity of Director nor do they receive retirement benefits. Directors are entitled to reimbursement of expenses incurred in carrying out their duties, in particular travel and accommodation.

The Board



Yoonyoung (YY) Lee

Board Chair
CA, CISA, PRINCE2, ICP



Tee Chow Lee

Board Deputy Chair,
Advocacy Chair



Shaun Dowers

Treasurer, CIA



Grace Nunn

Education Committee Chair, CIA



Ramon Manzano

Education Deputy Chair, CIA,
CA, ACDA



Jocelyn Ooi

Membership Committee Chair



Rob Marshall

Strategy Committee Advisor
(Resigned December 2023)



Julie Tweedie

Membership Deputy Chair
(Resigned December 2023)

Treasurer Report

Our 2023 financial performance has again been primarily affected by abnormal or unusual circumstances.

Our budget for the year concluded on a small profit before accommodating for planned strategic spend. Key assumptions and considerations included a small increase in membership, a return to IIA Global Assembly attendance (mandatory attendance requiring international travel), and key expense increases in office lease/rental and IIA affiliation fees. As well, we assumed cautious net results from conference and education/training, at a time when COVID was causing periodic disruptions.

Unfortunately, our CEO resigned, and shortly after our new CEO assumed office, and due to extenuating circumstances our National Office Manager resigned. This severely tested our office's resilience, affecting our expenses in various ways. Flights for the IIA Global Assembly were booked late due to CEO recruitment timing, amidst a high-priced travel market. Office resourcing was impacted by administrative and system support resources engaged at consulting rates.

As these unforeseen circumstances played out, our Board and new CEO deferred strategic spend and focussed on controllable mitigations including improving conference and education results, and making reductions within our office expenditure (chiefly the decision to shift into a virtual office environment).

The situation also provided an opportunity for the Board, along with our new CEO, to strategically rebuild our office administration team. We swiftly gained a clearer understanding of our office's workload, which had not always been easily visible. Leveraging the deliverables in 2023, the office team was better equipped to manage member administration, event management, publications, and strategic initiatives.

As a membership organisation we continue to be reminded of our amazingly loyal subscription, and as a Board we feel incredibly proud and committed to recognising this loyalty, and best serve our member's interests.

Our predominant contributors to budget variances and our unplanned deficit for the year included:

- The conference performing well, yielding a modest net return, but not achieving the anticipated budgeted return. This was hindered by external factors, including delayed planning and challenges with securing adequate support and resources.
- Education training performance better than budget.
- Consultant and system support costs increasing during periods of recruitment and extenuating circumstances, due to the establishment of a new team, coupled with the loss of in-house knowledge and reduced staff.
- The CEO transition leading to the late booking of attendance for the IIA Global Assembly at high prices.

Our reserves continue to be at a healthy level, and the Board remain acutely aware of the need to maintain a sustainable outlook. Our budget and strategic planning cycle remains well-timed and enables robust challenge of our bottom line, our subscription, expense levels, and our reliance on conference and education performance. Our budget for 2024 is in surplus, but we remain vigilant for changes to our environment and assumptions.

Ngā mihi,

Shaun Dowers

Treasurer



Advocacy Report

Purpose

The Advocacy Committee has a key purpose to uplift the profile, reputation and value of the Internal Audit profession and the Institute of Internal Auditors NZ (IIANZ) within NZ. Also, where possible, to represent NZ internationally. Specifically, we aim to enhance the recognition of the value and significance of Internal Audit within the business community. This endeavour will foster greater demand and support for Internal Audit activities, as well as offer insight to prospective students and skilled professionals regarding the opportunities and career paths available in Internal Auditing, thereby influencing both supply and delivery.

Measures of Success

Advocacy is a highly qualitative field where understanding and measuring performance and success is difficult. Part of our work this year has been to explore and understand what success looks like. Though we have not quite finalised these mechanisms, the foundational work has begun and is ramping up. For example:

- Understanding the number of Internal Auditors in New Zealand and how that trends over time. Work is underway to obtain and analyse the 2023 Census data to establish a baseline.
- Understanding the employment landscape, such as vacancies and demand. We have begun analysing job advertisement data over time, and discussing with Internal Auditors what skills and capability do they need to better support business' and their experience in getting those right skills in the market.
- Understanding the perception of the Internal Audit profession in New Zealand. Planning is underway to determine what key questions that need answering, who we ask, and how. Some will go to IIANZ members, while others may be more targeted or distributed with other member organisations.

Other success measures also overlap with other committees such as student membership, increasing the number of IIANZ members, number of qualified CIA members, etc. So coordination and collaboration with our other Education and Membership Committees is vital.

2023-2024 Delivery

As we understand and establish a baseline of success, we continue to be busy engaging in the business community, with other membership and corporate organisations, with Universities, with our members, and with Global IIA (The IIA).

Our initiatives spanned multiple channels, approaches and forms throughout year with support from our volunteers in our Committee, the National Office, and members within the IIA NZ. Over 2023, we have:

1. Partnering with IIA Australia with co-branded Internal Audit factsheets.
2. Provided a submission to the IIA on their draft Policy Position paper.
3. Held a IIANZ panel with an international delegation of risk and assurance professionals from Indonesia, hosted by Massey University.
4. We organized and held numerous member-specific workshops focusing on the submission and feedback regarding the new "Global Internal Audit Standards." Additionally, we interacted with key stakeholder groups to discuss the changes and their associated benefits.
5. We launched and carried out a membership drive targeting tertiary students ahead of the 2024 Student O-week presentations. Prior to this, we established connections with all universities across New Zealand in preparation for delivering a series of presentations in early 2024 about I IANZ and the Internal Audit profession.
6. Published a joint paper on "The Value of Internal Audit to Prevent Fraud and Corruption" with Transparency International, co-authored by James Jong, Jeff Galt, Bernie McKendry, and Julie Haggie.

Our relationships continue to go from strength to strength with Sally Dunbar and the Advocacy Committee positively engaging with a number of different organisations, in particular, with the Institute of Directors, the Office of the Auditor General, Audit NZ, Risk New Zealand, Transparency International, IIA Australia, IIA Global, the NZ Associated of Certified Fraud Examiners, ISACA NZ, Workforce Development Council, NZX, MBIE, Governance NZ, DATACOM, Consumer NZ, CAANZ, BDO, Massey University, Waikato University, and Victoria University, to name a few.

Looking to the Future

We have a full list of projects to continue this momentum and reap further benefits for our profession and members. A number of our projects require continued and sustained efforts over longer time horizons to be able to see our ambition and shift the market to better recognise our profession. As a snapshot, we intend to

- Strengthen our engagement with Universities and spread the word about the Internal Audit career path
- Utilise new approaches and channels such a developing a series of videos and increasing our utilisation of LinkedIn and other social media channels.
- Connect and offer services and support as we approach the date for compliance to the Global Internal Audit Standards
- Provide feedback and input into the OAG Annual Plan and other key national and wide-impacting plans.
- Provide better resources for Internal Auditors and business professionals to educate and support strong Internal Audit execution.

- Obtain more survey information to tailor our efforts and understand our reputational position.

Final Remarks

After the AGM in 2023, we asked our membership for volunteers to join in this journey and efforts. We have been fortunate to add several new volunteers to our Advocacy Committee, injecting some fresh perspectives, ideas, and energy to compliment our existing Committee members. Also a huge effort from our National Office does not go unnoticed, as they continue to support and drive our Advocacy efforts.

A big thank you to our National Office: **Sally Dunbar, Shannon Conaglen, Nyssa Edgcombe, Zac Lorenz**; and to our Advocacy Committee members: **Irina Kiseylova, Tejot Bhasin, Georgia Yenge, Swati Joshi, Jeff Galt, Shasa Lawrence, and Russell Third**.

It has been a truly rewarding experience and privileged to Chair the Advocacy Committee and work alongside this group to take our profession and institute forward.

Ngā mihi,

Tee Chow Lee

Advocacy Committee Chair

Education Report

2023 has been a pivotal year for the Institute, marked by a comprehensive reassessment of our role in the education and training landscape. Several factors triggered this review, including the aftermath of the COVID-19 pandemic, a change in leadership with our new Chief Executive Officer (CEO), and the realisation that this might be my final year on the board. It was essential to ensure that our education and training initiatives fulfilled the ambitious goals I had envisioned three years ago.

In 2023 we delivered and facilitated over 130 training and education events to our members, which is, on average, 10 events a month. Our busiest month was Internal Audit Awareness Month this year where we delivered 22 educational events to over 200 of our members. We have continued our alliances with other Global Affiliates, widened our pool of highly qualified trainers and strengthened our relationships with key educational partners who are poised to deliver incredible things in 2024. A brief overview of the key events we have provided in 2023 is below but this only represents a snapshot of what we achieved throughout the year!

- We began the year by running our introductory Fundamentals of Internal Auditing training course in March and conducted several additional sessions throughout the year. These courses garnered substantial interest and were very well-received. In fact, our training course in October was completely sold out. Thank you to Brian Robb for supporting us with this.
- What some of you may have traditionally known as our Friday Forums have been revitalised and rebranded as the new Lunch 'n' Learn series, which now takes place on Thursdays. The change in the day of the week was prompted by the evolving work patterns of our members and to accommodate remote workers who may not typically be in Wellington on a Monday or a Friday.
- We also reinstated the Small Practitioners Special Interest Group which is dedicated to providing a supportive platform for our members who work within smaller teams, addressing the unique issues and challenges that they may face.
- We hosted two successful in-person Education Days in Wellington and Christchurch. These events provided a platform for deep learning, where Internal Auditors came together to enhance their knowledge, share experiences, and grow their professional network. The enthusiasm and passion displayed by our members during these events were fantastic.

As a result of the hard work of Sally Dunbar, our Chief Executive Officer, Shannon Conaglen, our Office Manager, Nyssa Edgecombe, our Events Manager, and Zac Lorenz, our Visual Communications Officer, we were also incredibly proud to accept the prestigious 2023 Building Awareness Champion Award from Global IIA. This international recognition is bestowed upon Global IIA Affiliate organisations that exhibit unwavering dedication to advancing the Internal Audit profession, particularly during Internal Audit Awareness Month in May.

We are ready to move into an even more incredible year in 2024 with the implementation of our education and career pathway, supported by our Training Programme. The Training Programme aims to provide extensive and meaningful training options for Internal Audit professionals in New Zealand. It caters to various career stages, including graduates, those transitioning into the profession, advanced professionals, Auditors in Charge, and executives seeking training and networking support.

The path ahead is filled with exciting possibilities. We are committed to further expanding our training and educational offerings, catering to the evolving needs of our members. The IIA NZ Board, National Office and I look forward to making a meaningful impact on the Internal Audit profession in New Zealand. I want to express my gratitude to all our members, sponsors, and partners who have supported us in this journey. Your dedication and enthusiasm remain instrumental in the success of these educational initiatives. To our Committee Members, Ramon Manzano, Melissa Wilson and Karen Razon – thank you for your support and dedication over the year! And finally, being part of the Education Committee has been hugely rewarding. If you do want to get involved, have a chat with Sally, who would be thrilled to facilitate this.

Ngā mihi,

Grace Nunn

Education Committee Chair

Membership Report

IIA NZ is delighted to announce that our membership numbers remained robust in 2023. Our membership grew to 821 members (compared to 799 members in 2022), representing a 2.8% growth. This growth is a testament to our members' recognition of the IIA NZ's multitude of benefits and resources.

Membership with IIA NZ offers many benefits and resources for Internal Auditors seeking to enhance their skills, advance their careers, and stay connected with their professional community. From resources and factsheets to training programmes and professional development opportunities, IIA NZ provides valuable support and advocacy for its members. The IIA NZ is committed to ensuring its members have access to the tools and opportunities needed for success. By maintaining an active membership, you can ensure you continue to avail yourself of the benefits and support offered by IIA NZ.

As a member, you will have the opportunity to network with fellow Internal Auditors and professionals in related domains, fostering collaboration and knowledge-sharing opportunities. You will also gain access to professional development initiatives such as training programmes and continuing education courses, further enriching your expertise. In addition to these benefits, IIA NZ membership ensures that you receive advocacy and representation on matters affecting the Internal Auditing profession in New Zealand, such as the Global Standards submission, to address the evolving needs and challenges of the industry.

We extend our gratitude to all our Regional Ambassadors: Tejot Bhasin, Irina Kiselyova, Mary Mwangi, Georgia Yenge, Sonja Healy, Aaron Steele and Grace Ng. Their commitment and efforts have been invaluable in enhancing membership engagement and experience through strategic initiatives. These initiatives include involvement in various networking events, as well as being involved in the Advocacy-led student orientation events held at various local universities. We commend their dedication and contributions to the IIA NZ community.

We acknowledge and thank Sonja Healy, Irina Kiselyova, Mary Mwangi and Georgia Yenge for being members of the Membership Committee this year.

Ngā mihi,

Jocelyn Ooi

Membership Committee Chair

Membership

Outputs

IIA NZ Outputs:	2023	2022	2021
Networking forums	25	14	17
Special interest groups	4	6	6
Monthly E-newsletters	11	8	13
Situations Vacant Advertising	42	26	79
Learning from Leaders	0	0	3
IIA NZ Online training courses and events	20	-	-
Overseas Online training courses and events: Global, IIA AU, IIA Singapore, etc	74	52	-
Facilitated training courses	12	5	7
Submissions to government/agencies/Global IIA	1	2	2

Additional Outputs

In 2023, the IIA NZ National office placed significant emphasis on encouraging members to emerge from behind their desks and actively engage either in-person or online in a post-COVID environment. Starting from March 2023, we transitioned to a hybrid event format, ensuring that all IIA NZ members across the country could participate in networking and events, regardless of their location.

We were thrilled to host the IIA NZ Conference 2023, our flagship event, after a hiatus of 3 years. Held at the Aotea Convention Centre in Auckland in November 2023, the Conference was conducted in a hybrid capacity, featuring both in-person attendance and online participation. We extend our gratitude to all who supported this event, and special thanks to EY for their invaluable sponsorship. The Conference provided an opportunity for us to reconnect with our members in person.

Our partnership with IIA Australia reached new heights with the signing of our first Memorandum of Understanding (MoU). Additionally, in collaboration with other IIA Affiliates, we successfully facilitated over 74 online courses in 2023. In total, throughout the year, we organised and managed an impressive total of over 130 events.

I would like to extend my sincere appreciation to Sally Dunbar, Shannon Conaglen, Nyssa Edgecombe, and Zac Lorenz, for their unwavering commitment and dedication in facilitating this outstanding number of events. Their contributions were invaluable in ensuring the success of our initiatives. Combined with the efforts of our local facilitators in conducting in-person courses, these initiatives have effectively enabled our members to fulfil their CPE requirements.

Conference 2023

We were exhilarated to revive the IIA NZ Conference 2023, our flagship event, following a hiatus of 3 years. Held at the Aotea Convention Centre in Auckland in November 2023, the conference embraced a hybrid format, accommodating both in-person attendees and online participants. We extend our heartfelt gratitude to all who contributed to the success of this event, with a special acknowledgment to EY for their invaluable sponsorship. The conference provided a cherished opportunity for us to reconnect with our members face-to-face.

Under the theme "What Got You Here Won't Get You There," the two-day hybrid conference featured an impressive lineup of keynote speakers and industry-related presenters, engaging panel discussions and round-robin workshops, 'The Great Debate,' the IIA NZ Awards Ceremony, and the Cocktail Connect held on Monday evening. Additionally, we proudly launched the new IIA NZ Training Programme in partnership with Massey University, offering a glimpse into what was to come in 2024.

Renowned speakers such as Dan Te Whenua Walker, Tony Alexander, David Carrigan, Shireen Chua, and EY Space Tech delivered impactful presentations, leaving a lasting impression on the audience, particularly emphasizing the industry's relevance of adaptability for our profession.

The Institute extends its deepest gratitude to the host sponsor, EY, and acknowledges the dedicated efforts of the conference committee, including Helen Franklin, Melissa Bailey, Deb Peach, Grace Nunn, Tee Chow Lee, Shaun Dowers, Sally Dunbar, Shannon Conaglen, Nyssa Edgecombe, and Zac Lorenz. Their contributions were instrumental in ensuring the success of this memorable event.

IIA NZ Awards *in Professional Excellence*

In support of our mission to empower members for success, the IIA NZ Awards Programme acknowledges outstanding performance within the Internal Audit profession in New Zealand. It promotes the consistent application of international standards and encourages Internal Auditors' pursuit of professional excellence.

The IIA NZ recognises the achievements of Internal Audit professionals and those who champion our work each year.

This 2023 recipients are:

Emerging IA: **Louis Manickam**

Team Excellence: **Ryman Healthcare Limited**

Best Contribution: **Sonja Healy**

Fellow Membership: **Shaun Dowers**

Life Membership: **Brian Robb**

Global Representation

Global Assembly

The core purpose of the Global Assembly is to inform the global strategic plan by advising the Global Board on strategic priorities and significant matters impacting the profession and the Affiliates on a global basis. Global Assembly serves as the liaison between the Global Board and the Affiliate boards to help facilitate the alignment of global and local strategies.

The Global Assembly provides a forum for global leaders to stay informed, contribute ideas, share information, and collaborate to advance the Internal Audit profession and The IIA globally.

IIA NZ is represented by Yoonyoung (YY) Lee, Chair of the IIA NZ Board, and Sally Dunbar, Chief Executive Officer.

Global Executive Leadership Team (GELT)

The Global Executive Leadership Team (GELT) is made up of CEOs of The IIA's largest 25 Affiliates; a group of senior staff from The IIA Global Headquarters who manage critical day-to-day operations; and the Global Board of Directors, which has been guiding the overall strategy.

IIA NZ is represented by Sally Dunbar, Chief Executive Officer.

Asian Confederation of Institutes of Internal Auditors

New Zealand is represented on the Asian Confederation of Institutes of Internal Auditors (ACIIA).

ACIIA is a confederation of 17 IIA Affiliates in the Asia Pacific region comprising: IIA-Australia,

IIA China, IIA Hong Kong China, IIA India, IIA Indonesia, IIA Fiji, IIA Japan, IIA Korea, IIA Malaysia, IIA Mongolia, IIA Papua New Guinea, IIA Philippines, IIA Singapore, IIA Sri Lanka, IIA Chinese Taiwan, IIA Thailand and IIA New Zealand.

ACIIA's vision is to be the regional voice of the internal auditing profession: advocating its value, promoting best practices and providing exceptional service to its members.

IIA NZ is represented by Sally Dunbar, Chief Executive Officer.

IIA International Internal Audit Awareness Month

Each May is International Internal Audit Awareness Month. This provides for the opportunity to recognise our members, celebrate, and promote the Internal Audit profession and the value it adds to an organisation.

Rising to the challenges continued by a global pandemic, IIA NZ promoted the Internal Audit profession in May 2023. Through a variety of events and awareness campaigns designed to inform and engage, members and the IIA NZ shared their passion for Internal Auditing, raising awareness of the profession and helping stakeholders understand the value of Internal Audit in their organisations.

In recognition of the achievement IIA NZ was awarded the coveted **2023 Building Awareness Champion Award**.



Life Members

Life Membership is awarded by the IIA NZ Board to those members who have contributed significantly to the cause of Internal Auditing in New Zealand.

It was an honour to award Brian Robb as a Life Member this year. Brian has been a stalwart of the Institute of Internal Auditors in New Zealand.

Brian has made significant contributions to IIA NZ in various capacities including serving on the Wellington Branch committee for many years including as chairperson. He served on the IIA NZ Board, including as IIA NZ President, and was recognised as a Fellow of the Institute of Internal Auditors New Zealand (FIIA NZ). He also has represented IIANZ at a Global IIA forum and with other NZ members, contributed to changes to the Global Standards.

Brian holds a CRMA certification in Risk Management Assurance from the Institute of Internal Auditors (Global IIA) and has been awarded the Institute of Internal Auditors New Zealand's award for the Greatest Contribution to Internal Auditing in both 2008 and 2014. He also holds an Executive Master of Public Administration with Merit (MPA(exec)) from the Australia and New Zealand School of Government/Victoria University of Wellington. Additionally, Brian is a Certified Internal Auditor (CIA), and received accreditation to perform quality reviews of Internal Audit Functions, from the Institute of Internal Auditors (Global IIA).

Throughout his tenure, Brian has been a strong advocate for upskilling Internal Auditors in New Zealand and has presented and developed numerous training courses for members over the years. We were honoured to recognise Brian's contributions with this award, which is truly well-deserved.

The IIA NZ is proud to acknowledge the contribution made over the years by the following members who hold Life Membership with IIA NZ:

Michael Cox • **Bruce Baillie** •
Ross Dunn • **Brian Robb** •
Russell Third • **David Sutton** •
James Jong • **Souella Cumming** •
Bernie McKendrey

Honour Roll

Without the commitment of volunteers, IIA NZ could not have achieved what it did in 2023. We are proud to honour the following volunteers. We also thank our supporters and other contributors throughout the year.

KPMG • Deloitte • EY • PWC • Waka Kotahi NZ Transport Agency • YY Lee
• **Grace Nunn • Rob Marshall • Victoria Craig • Mark Maloney • Tee Chow Lee • Shaun Dowers • Natasha Flavell • Theo Cheung • Sonja Healy • Tony Arnold • Jeff Galt • James Jong • Kim Chavez • Tania Charles • Melissa Bailey • David Sinkins • Brian Robb • Philip Whitmore • TeamMate • Daniel Kent-Royds • Monika Wakeman • Russell Third • David Sutton • Andrew Simpson • Deb Peach • Helen Franklin • CA ANZ: Lydia Tsen, Shelley Houghton • Institute of Directors • Georgia Yenge • RiskNZ • ISACA • Georgia Francis • Kalpana Dhasan • Claire O'Brien • Mary Mwangi • Aaron Steele • Department of Writing • Tejot Bhasin • Irina Kiselyova • Swati Joshi • Shasa Lawrence • Ramon Manzano • Melissa Wilson • Karen Razon • Jocelyn Ooi • Grace Ng • Prudence Witbooi • IIA NZ Board 2022 - 2023 • IIA NZ Board 2023 - 2024 • Aotea Convention Centre • Rydges Hotel Auckland • Intercontinental Hotel • Datacom: Matthew Evetts, Chris Miller • Kate Blakeley • Zephyr Consulting • Expert Services • CSC • The IIA: Emely Katz, Greg Chote, Javier Faleato and Roberto Rosas • Ross Tilly • Stephen Coates • Peter Jones • Amanda Shepherd • ACFE • Consumer NZ • BDO • Waikato University • University of Otago • Massey University • Victoria University • University of Auckland • Nelson Mandela University • MBIE • NZX • Office of Auditor General • Mark Maloney • Melanie Webb • John Ryan • Controller and Auditor-General • TINZ • Workforce Development Council • IIA NZ Ambassadors • 'Uta Moeaki • Maika Haupeakui • John Scott • Sam Ratten • Audit NZ**

Statement of Financial Performance

The Institute of Internal Auditors New Zealand

For the year ended
31 December 2023

Notes:	2023 Actual \$	2023 Budget * \$	2022 Actual \$
Income			
Advertising & miscellaneous	4,645	8,500	7,648
Interest Received	21,640	18,438	10,174
Magazines, books, CIA kits	-	-	50
Subscriptions	244,463	248,525	171,372
Total Income	270,748	275,463	189,244
Less Operating Expenses			
Accountancy Fee	3,185	2,000	2,000
Affiliation membership	22,087	25,508	10,033
Audit Fees	14,049	10,500	10,750
Bad debts	75	500	-
Board travel and meetings	2,225	3,600	1,917
Depreciation	3,472	4,300	4,245
Finance Charges	3,154	3,380	2,815
Global IIA Assembly Attendance	18,686	8,500	-
IIA App	3,240	3,396	2,758
Insurance	3,446	3,200	3,054
Magazines, books, CIA kits	10	-	-
National Office Expenditure	316,348	242,988	209,769
Prizes & Awards	5,011	1,000	1,121
Tax penalty	-	-	413
Website maintenance	5,141	2,040	14,034
Total Operating Expenses	(400,129)	(310,912)	(262,910)
Operating Profit / (Deficit)	(129,381)	(35,449)	(73,666)
Education & Training			
Education Income	104,715	-	78,645
Education expenses	(44,161)	-	(24,409)
Net education & training	60,554	30,000	54,237
Conference			
Conference income	137,363	-	55,954
Conference expenses	(113,365)	-	(55,143)
Net conference	23,998	10,000	812
Regional activity			
Regional income	2,342	-	2,018
Regional expenses	(4,342)	-	(2,871)
Net regional activity	(2,000)	-	(853)
Strategic committee spend	(1,565)	(22,000)	(11,081)
Net Profit / (Deficit)	(48,395)	(17,449)	(30,551)

* The budget was not subject to audit

Statement of Financial Position

The Institute of Internal Auditors New Zealand

As at 31 December 2023

	Notes:	2023 \$	2022 \$
Assets			
Cash and Bank Balances			
ANZ Call Account	9	9,556	4,133
ANZ Cheque Account	9	152,331	140,231
Total Cash and Bank Balances		161,886	144,365
Current Assets			
Accounts Receivable		21,073	4,622
Accrued Interest		5,197	4,382
Investments	10	300,000	339,454
Prepaid Expenses		4,837	11,690
Trust Account		-	5,162
Total Current Assets		331,108	365,309
Non Current Assets			
Fixed Assets	11	5,879	7,997
Total Non Current Assets		5,879	7,997
Total Assets		498,873	517,671
Liabilities			
Current Liabilities			
Accounts Payable		4,474	355
Accrued Annual Leave		13,684	8,375
Accrued Expenses		19,801	9,750
Debtors in credit		1,556	3,141
GST		1,053	(3,756)
Income received in advance		6,894	-
Total Current Liabilities		47,461	17,864
Total Liabilities		47,461	17,864
Net Assets		451,412	499,807
Accumulated Funds			
Retained Earnings		451,412	499,807
Total Accumulated Funds		451,412	499,807