



# The Institute of Internal Auditors

Bahamas

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## THE AUDIT GUIDE NEWSLETTER

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PLATINUM CHAPTER

2024

### YOUR CHAPTER HAS GONE PLATINUM!!!

For the 1st time, the Bahamas Chapter has earned Platinum status! Platinum status of the IIA's Chapter Achievement Program (CAP) recognizes chapters that attain GOLD status for 10 of 11 consecutive years in each of three service categories to be recognized in the CAP program:

- Service to Members
- Service to the Profession
- Chapter Administration

This honour comes as the result of the commitment and hard work of our Council volunteers along with the support of our members, sponsors and supporters. We extend a heartfelt thank you to you all.

[www.theiia.org/Bahamas](http://www.theiia.org/Bahamas)

[www.Facebook.com/IIABC247](https://www.Facebook.com/IIABC247)

[www.Linkedin.com/theiibahamaschapter](https://www.Linkedin.com/theiibahamaschapter)

# THE PRESIDENT'S MESSAGE



Dear Members and Supporters  
of the Institute of Internal Auditors Bahamas Chapter,

As we approach the end of another remarkable calendar year, I want to take a moment to reflect on our achievements and express my heartfelt gratitude for your unwavering dedication and support. This year has been filled with challenges and triumphs, and your commitment to excellence has driven our chapter forward.

Our collective efforts have strengthened our professional community and enhanced the value we bring to our organizations and our country. From insightful seminars and workshops, each initiative has contributed to our shared goal of advancing the internal audit profession in the Bahamas.

As we enter the festive season, I wish you and your loved ones a joyous and peaceful Christmas. May this time be filled with warmth, happiness, and cherished moments. Let us also look forward to the new year with optimism and enthusiasm, ready to embrace new opportunities and continue our journey of growth and success.

Thank you for being an integral part of our chapter. Your passion and professionalism are the cornerstones of our success. I am excited about what we will achieve together in the coming year.

Warmest regards,  
Vanessa N Clarke  
President, Institute of Internal Auditors Bahamas Chapter  
The Institute of Internal Auditors

## THE IIA BAHAMAS CHAPTER ANNOUNCES CHAPTER OFFICERS FOR 2024-2025



The Institute of  
**Internal Auditors**  
Bahamas

### WELCOME IIA Bahamas Chapter Council Members 2024-2025



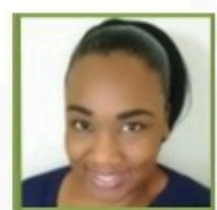
**Vanessa N. Clarke**  
President



**Leonardo Ferguson**  
President Elect



**Lesley Lightfoot**  
VP of CPE/Programming



**Uchenna Ijemoa**  
VP of Finance



**Otimia Pennerman**  
Immediate Past  
President



**Monique Ward-Bowe**  
Asst VP of  
CPE/Programming



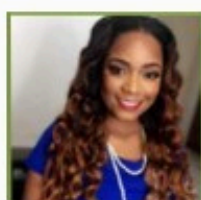
**Jamaice Rolle**  
VP of Academic  
Relations



**Chervez Brown**  
Asst VP of Finance



**Kevvanna Hall-Percentie**  
VP of Membership and  
Certifications



**Randeika Cartwright**  
VP of Advocacy



**Tanya  
Pinder-Carey**  
VP of Corporate  
Affairs



**Alisa Whyley**  
VP of Public Relations

THE IIABC REPRESENTS THE BAHAMAS AND THE TURKS & CAICOS

# UB CHAPTER OFFICERS 2024-2025

THE IIA BAHAMAS CHAPTER ANNOUNCES  
IIA UNIVERSITY OF THE BAHAMAS CHAPTER OFFICERS



The Institute of  
**Internal Auditors**  
Bahamas

## WELCOME IIA University of the Bahamas Council Members 2024-2025



**Eddie Toote**  
President



**Jade Miller**  
Vice President



**Dinaj Major**  
Director of Corporate Governance



**Tiffany Gibson**  
Treasurer



**Nia Morris**  
Event Planning Director



**N'Kel Russell**  
Director of Public Relations



**Courtney Jean-Baptiste**  
Secretary



**Jyoti Choudhury**  
UB Representative

THE IIAUB IS THE STUDENT ARM OF THE IIA BAHAMAS CHAPTER

**WE HAVE NEW MEMBERS  
AND DESIGNATES!**

*Welcome,*

## **New Members**

|                       |                      |
|-----------------------|----------------------|
| Cheryse Bain          | Crispin Hanna        |
| Reve Bain             | Manilia Jonassaint   |
| Courtney Baptiste     | Nina Knowles         |
| Kendera Brown         | Tyrone Knowles       |
| Tiffany Burrows       | Deborah Knowles      |
| Randeika Cartwright   | Devon Peter Lorandos |
| Gabreal Chalmers      | Santisha Martin      |
| Robyn Curtis          | Cimino Minnis        |
| Jordel Davidson-Swann | Dana Munnings-Gray   |
| Aliciae Dean          | Marlon Smith         |
| Chazette Gardiner     | Jordan Stevens       |
| Rudolph Gray          | Blair Stewart        |
| Kevvanna Hall         | Camille Stubbs       |
| Alexis Hamilton       | Selando Thompson     |

*Congratulations*

Rosena Duncanson  
Shannon Ginton  
Dimitri Wilkinson

# THE GOLD STANDARD- THE CIA TURNS 50!!!

Originating in 1974, the CIA is the only globally recognized certification for internal auditors. With the CIA, auditors are able to perform audit engagements in conformance with the Global Internal Audit Standards (GIAS).

In order to obtain the designation, there application, exam and an audit experience requirements. The exam is sectioned into 3 Parts, and changes to the format are expected in 2025. See exam updates below.

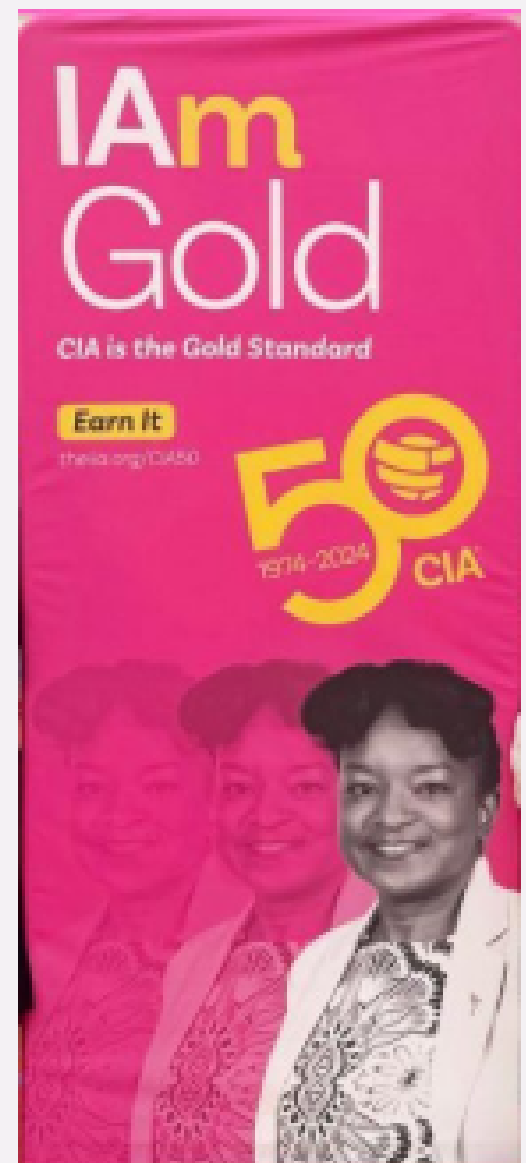
More than 200,000 CIA designations have been awarded to internal auditors with diverse professional backgrounds from more than 160 countries, working in a variety of industries.

Happy golden anniversary to the CIA and here's to the next 50 years . . .

Has the CIA exam changed recently?

IIA Certifications has published updated CIA syllabi that align with the new Standards. The updated CIA exams will be released starting in 2025. The topic areas on each CIA exam syllabus will be updated to:

- Bring the exams up to date with the current global practice of internal auditing.
- Create greater alignment between the CIA syllabi and The IIA's new Global Internal Audit Standards.
- Minimize duplication and overlap among the three exam parts.
- Clarify the knowledge, skills, and abilities that exam candidates must possess in order to pass the exam.



# CIA SPOTLIGHT - JAMAICE ROLLE



**Jamaice Rolle is an Audit Manager at Colina Insurance Limited. She serves as VP of Academic Affairs and is now Certified for Success as she obtained her CIA designation.**

How long did you study for the CIA exam?

I set a personal challenge to attain the qualification within a year of registration while also working full time in the field. I registered for the exam in the end of February 2023 and sat the exam in the end of March. The second exam took me 5 weeks, and I passed that in June 2023. Part 3 required a lot more time and dedication. The last part took 3 months. Overall, even-though it was a very challenging 10 months, it was worth it and I achieved my personal goal of receiving my qualification in December 2023.

What advice you have for those considering taking the exam? Any tips?

Well, I have a little list I prepared along the way in my process;

- Set realistic goals and expectations for yourself. If you can only study for 1-2 hours a day, do that.
- Be consistent with whatever goals you set for yourself.
- If you lack discipline, find someone you can trust to be your accountability partner.
- Give yourself Grace, if you are tired rest without feeling guilty, if you fail, remember you are human, and sometimes that's what we do, it does not determine who we are.
- If you lack motivation remember why you decided to take this journey in first place.
- Enjoy every win you have, even if it's just understanding a concept. Celebrate it.
- If you struggle with feeling like you are ready, document your journey to track your progress.
- Try your best to enjoy the process. This is the hardest part, but the most rewarding!

# UB CHAPTER SHOWCASE

ON THURSDAY SEP 26, 2024, THE IIA UNIVERSITY OF BAHAMAS CHAPTER PARTICIPATED IN A CLUB SHOWCASE, HELD AT INDEPENDENCE PARK OAKES FIELD CAMPUS. THE CLUB ENCOURAGED NEW AND EXISTING STUDENTS TO BECOME MEMBERS, AND HIGHLIGHTING THE BENEFITS OF MEMBERSHIP.





# BUILDING RESILIENCE: GRC SEMINAR

ON OCTOBER 17 2024, THE IIA BAHAMAS CHAPTER HELD ITS SEMINAR UNDER THE THEME, "BUILDING RESILIENCE "EMBRACING AN EVER- CHANGING GRC LANDSCAPE" THE EVENT WAS HELD AT ROSEWOOD BAHAMAR.

THE ONE-DAY EVENT CAPTIVATED THE AUDIENCE OF VARIOUS ORGANIZATIONS AND INTERNAL AUDIT BACKGROUNDS PREPARING THEM FOR THE CHALLENGES, CHANGES, NEW INNOVATIONS AND THE JOURNEY AHEAD.



WE THANK OUR SPEAKERS, MEMBERS AND SUPPORTERS!

# UPCOMING EVENTS - NEW STANDARDS

The Global Internal Audit Standards ('GIAS'), released January 9, 2024, will become effective January 9, 2025. Are you ready to apply the standards?

## The IPPF Evolution



The 52 Standards are organized into 15 principles and 5 domains;

1. Purpose of Internal Auditing.
2. Ethics and Professionalism.
3. Governing the Internal Audit Function.
4. Managing the Internal Audit Function.
5. Performing Internal Audit Services.

The updated IPPF has 3 components;

- Global Internal Audit Standards
- Topical Requirements
- Global Guidance



How Prepare for the Changes? Here are some hints and tips;

- Familiarize yourself with the new Standards and IPPF Framework
- Perform the IA Readiness Assessment to determine the changes needed to your Audit Shop in order to conform to the new Standards
- Update your IA Charter, IA Strategic Plans, Audit Methodology and QAIP
- Reflect any notable changes in your Audit Policies, Procedures and Templates
- Update your training program and performance measurements
- Co-ordinate with the 1st and 2nd lines, inform stakeholders of any new communication and reporting changes and obtain feedback from stakeholders.

## KEY RESOURCES:

[GAIS \(Complete\)](#)

[GAIS \(Condensed\)](#)

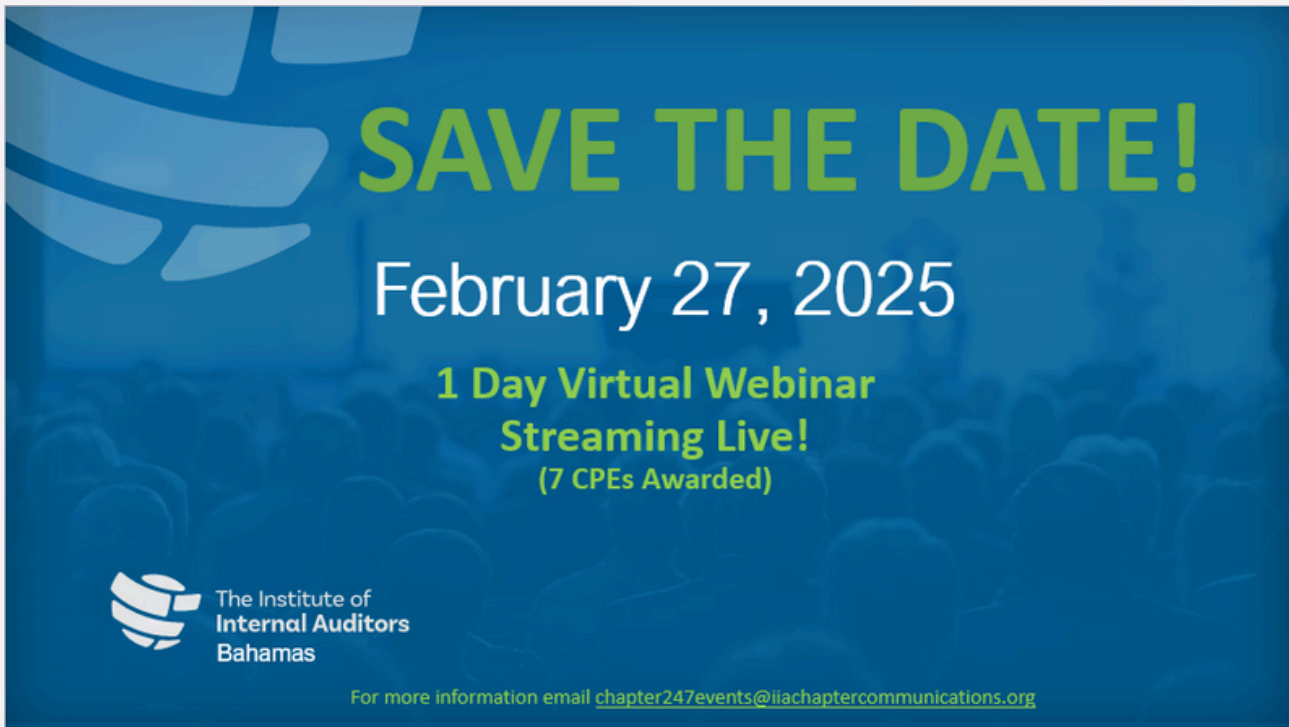
[GAIS \(Glossary Comparison\)](#)

[Conformance Readiness Tool](#)

[Two-Way Mapping IPPF to GAIS \(& Back\)](#)

[Standards Knowledge Center](#)


# UPCOMING EVENTS - 2024/2025 EVENTS



**SAVE THE DATE!**

February 27, 2025

**1 Day Virtual Webinar  
Streaming Live!**  
(7 CPEs Awarded)

 The Institute of  
Internal Auditors  
Bahamas

For more information email [chapter247events@iiachaptercommunications.org](mailto:chapter247events@iiachaptercommunications.org)



**2024 AuditSphere**  
Small Audit Team Conference

DECEMBER 5, 2024

**Register Now**



**FIND OUT ABOUT  
MORE IIA  
CONFERENCES  
AND LEARNING  
OPPORTUNITIES  
HERE**

Join me at...



**Great Minds  
Gather at**  **GAM**

March 10-12, 2025 | Orlando, FL  
[theiia.org/GAM](http://theiia.org/GAM) • #IIAGAM



 The Institute of  
Internal Auditors

**GAM: Great Audit Minds Conference**

March 10-12, 2025 | Orlando, FL | 17.2 CPEs

**CONTRIBUTE TO THE  
CHAPTER!**

**Become a  
SPONSOR!**



THE IIA BAHAMAS CHAPTER OFFERS SPONSORSHIP OPPORTUNITIES WITH THE GOAL OF PROMOTING THE INTERNAL AUDIT PROFESSION WHILE INCREASING THE VISIBILITY OF YOUR BRAND.

DISCOVER HOW OUR OFFERINGS CAN BENEFIT YOUR ORGANIZATION. IF YOU'RE INTERESTED IN SPONSORSHIP OPPORTUNITIES FOR 2025,

**[CHECK OUT OUR SPONSORSHIP INFORMATION SHEET](#)**

**VOLUNTEERS**  | EARN UP TO 15 CPE  
as a volunteer committee member with the IIA\*  
*Integrity, Initiative, and Impact!*

We are always looking for help in the following committees:

Treasury | Certifications | Academic Relations | Membership | Programming | Newsletter

\*CPE applies to the following IA certifications: CIA®, CCSA®, CGAP®, CISA®, CRMA®, and CIAL®.

**JOIN OUR DYNAMIC GROUP!  
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